



MERGER AGREEMENT BETWEEN
SOUTHERN BANK AND TRUST COMPANY,
GREENVILLE, SOUTH CAROLINA
AND STATE BANK,
YORK, SOUTH CAROLINA

THIS AGREEMENT OF MERGER made and entered into by and on behalf of SOUTHERN BANK AND TRUST COMPANY (hereinafter referred to for convenience as SOUTHERN or the surviving corporation) and STATE BANK, York, South Carolina (hereinafter referred to as STATE.)

W I T N E S S E T H:

WHEREAS, on the 1st day of June, 1961, SOUTHERN was chartered under the incorporation statutes of South Carolina as a State Bank with an authorized, issued and outstanding capital consisting of 100,000 shares of common stock of the par value of Ten and no/100 (\$10.00) Dollars each; and

WHEREAS, subsequently, by amendments to its charter, its authorized capital was increased to Two Million Nine Hundred Eight Thousand Eight Hundred Forty and no/100 (\$2,908,840.00) Dollars of common stock divided into two hundred ninety thousand eight hundred eighty-four (290,884) shares of the par value of Ten (\$10.00) Dollars per share; and

WHEREAS, the principal place of business of SOUTHERN is in the City of Greenville, County of Greenville, State of South Carolina, with branches located on Augusta Road, Greenville, S. C., South Pleasantburg Drive, Greenville, S. C., West Greenville, S. C., Rock Hill, S. C., Fountain Inn, S. C., Gray Court, S. C., Clover, S. C., Piedmont, S. C., Walhalla, S. C., Pelzer, S. C., West Pelzer, S. C., Williamston, S. C., Gaffney, S. C., and Blacksburg, S. C.; and

WHEREAS, in 1933 STATE was chartered under the incorporation statutes of South Carolina as a State Bank, its present capital consisting of two thousand four hundred (2,400)

Date: SEP 30 1970

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS COMPARED WITH THE ORIGINAL FILED IN THE OFFICE

O. Frank Hunter
SECRETARY OF STATE OF SOUTH CAROLINA

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