

PLAN OF MERGER

Vol 1047 PAGE 671

A. CORPORATIONS PARTICIPATING IN MERGER.

Industrial Finance, Inc., Wrenn Brothers of Greenville, Inc., and Wrenn Service, Inc., all North Carolina corporations ("Merging Companies or, individually, "Merging Company") shall merge into Wrenn Brothers, Carolina, Inc., a North Carolina corporation ("Surviving company").

B. NAME OF SURVIVING COMPANY.

The name of the Surviving Company shall be Wrenn Brothers, Carolina, Inc.

C. MERGER OF MERGING COMPANIES INTO SURVIVING COMPANY.

Pursuant to the terms and conditions of this Plan, the Merging Companies shall be merged into the Surviving Company. Upon the merger of the Merging Companies into the Surviving Company, the corporate existence of the Merging Companies shall cease and the corporate existence of the Surviving Company shall continue. The effective date and time of this merger (hereinafter referred to as "Effective Date") shall be 11:59 P.M., November 30, 1976.

D. CONVERSION AND EXCHANGE OF SHARES.

Upon the merger's becoming effective, the outstanding shares of the corporations participating in the merger shall