

WHEREAS, GBS Lumber, Inc. owns all of the stock issued and outstanding of Price Service Building Supplies, Inc. and the business corporation statute of South Carolina as well as the business corporation act of North Carolina authorizes the merger of an wholly owned subsidiary into the parent corporation.

NOW, THEREFORE, by and on behalf of GBS Lumber, Inc. and Price Service Building Supplies, Inc. it is hereby agreed that pursuant to the provisions of Section 33-17-70 of the Code of Laws of South Carolina, 1976, as amended, and Chapter 55 of the Business Corporation Act of the General Statutes of the State of North Carolina, as amended, the said Price & Service Building Supplies, Inc., subject to the terms hereof, shall be and become merged into GBS Lumber, Inc. and subject to the terms and provisions hereinafter set forth, said merger to take effect as of the opening of business on the 4th day of January, 1982. If, for any reason, the Secretary of State of South Carolina or the Secretary of State of North Carolina has refused to record the merger as of the opening of business on the 4th day of January, 1982, the effective date of the merger may be changed by resolution adopted by the Board of Directors of GBS Lumber, Inc. or the Merger Agreement may be cancelled at the option of said Board of Directors.

PRICE SERVICE BUILDING SUPPLIES, INC.

1. The name of the surviving corporation shall be and the same is hereby GBS LUMBER, INC.
2. The principal place of business of said surviving corporation shall be at Mauldin, in the County of Greenville, State of South Carolina.
3. The amount of authorized capital stock of the surviving corporation shall be FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) divided into 500,000 shares at a par value of \$1.00 and the amount issued and outstanding of stock shall be 136,000 shares.
4. The said surviving corporation shall have and possess all of the rights, privileges, powers and franchises of the said constituent corporation so merged.
5. Section 33-17-50 (a) of the Code of Laws of South Carolina, 1976, as amended, under which this merger is taking place, provides that the plan of merger shall be accompanied by a clear and concise statement,

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