

papers, records, files and everything relating to or in any wise pertaining to the business of BANNER MUTUAL, or to the assets hereby conveyed.

It is further expressly understood that the assets assigned and conveyed to CAROLINA GENERAL pursuant to this agreement shall include all deposits with banks or trust companies and all collateral upon deposit for loans, and all bonds or mortgages and other assets which may have been deposited with any public official with the Insurance Commissioner in order to secure admission to do business.

(3) BANNER MUTUAL covenants and agrees to execute and deliver to CAROLINA GENERAL any and all deeds and instruments or conveyances transfers or assignments necessary or proper to fully vest in CAROLINA GENERAL title to the property, assets and rights hereby conveyed, and covenants and agrees to forthwith deliver to CAROLINA GENERAL all books, documents, papers, records, instruments, assets and everything relating to or in any wise pertaining to the business of BANNER MUTUAL or as to any and all assets as hereby conveyed.

## ARTICLE II

*General*  
CAROLINA ~~MUTUAL~~ does hereby assume and reinsure, according to the terms thereof, all the outstanding policies and contracts of insurance issued, assumed or reinsured by BANNER MUTUAL, in force and effect on the books of BANNER MUTUAL on the effective date of this contract, and all contracts and policies theretofore issued or written by BANNER MUTUAL which have not been put in force by the payment of premium thereon but which shall thereafter be put in force by the payment of such premium and all such lapsed policies and contracts issued, assumed or re-insured by BANNER MUTUAL as may, by their terms be entitled to reinstatement and

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