

10. EFFECT OF MERGER. Upon this Merger becoming effective:

- (a) Spartan, as the Surviving Corporation, shall possess all of the rights, privileges, powers, and franchises, and shall be subject to all of the restrictions, disabilities, obligations and duties, of Greenville and Union (as well as those of Spartan prior to this Agreement), except as otherwise herein provided.
- (b) Spartan shall be vested with all property, real and personal, as well as all debts due to Greenville or Union, together with all other things belonging to Greenville or Union.
- (c) All property, rights, privileges, powers and franchises of Greenville and Union shall be thereafter as effectually the property of Spartan as they were of Greenville and Union, but all rights of creditors and all liens upon any property of Greenville or Union shall be preserved unimpaired, limited in lien to the property affected by such liens immediately prior to the effective date of the merger; and all debts, liabilities, obligations and duties of Greenville and Union shall thenceforth attach to, and are hereby assumed by Spartan and may be enforced against Spartan, as the surviving corporation, to the same extent as if such debts, liabilities, obligations and duties had been incurred or contracted by Spartan.

11. DELIVERY OF DEEDS AND INSTRUMENTS. From time to time as and when requested by Spartan, or by its Successors and Assigns, Greenville and Union shall execute and deliver all deeds and other instruments and shall take, or cause to be taken, all such other and further actions as Spartan may deem necessary or desirable in order more fully to vest in and confirm to Spartan title to and possession of all the property, rights, privileges, powers and franchises referred to in Paragraph 10, hereof and otherwise to carry out the intent and purposes of this Agreement of Merger.

12. COUNTERPARTS OF AGREEMENT OF MERGER. For the convenience of the parties and to facilitate the filing and recording of the Agreement of Merger, any number of counterparts hereof may be executed and each such executed counterpart shall be deemed an original instrument.

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