

STATE
GREENVILLE S.C.

APR 24 1968

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SECRETARY OF STATE
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MERGER AGREEMENT BETWEEN
SOUTHERN BANK AND TRUST COMPANY,
GREENVILLE, S. C. AND BANK OF WALHALLA,
WALHALLA, S. C.

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 BANK OF WALHALLA, Walhalla, S. C. (hereinafter referred to as WALHALLA).

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 One Million Five Hundred Forty-Seven Thousand Five Hundred and no/100 (\$1,547,500.00) Dollars of common stock divided into one hundred fifty-four thousand seven hundred fifty (154,750) 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 (presently at a temporary location on Antrim Drive), Greenville, S. C., West Greenville, S. C., Rock Hill, S. C., Fountain Inn, S. C., Gray Court, S. C., Clover, S. C. and Piedmont, S. C.; and

WHEREAS, in 1903 WALHALLA was chartered under the incorporation statutes of South Carolina as a State Bank, its present capital consisting of one thousand (1,000) shares of common stock of the par value of One Hundred (\$100.00) Dollars per share, the principal place of business of said banking corporation being in Walhalla, S. C.;

NOW, THEREFORE, by and on behalf of Southern Bank and Trust Company and the Bank of Walhalla, it is hereby agreed that as soon as this Agreement of Merger shall have been ratified and approved by the stockholders of said constituent corporations representing a two-thirds majority of the outstanding shares of stock of each of said corporations

Date APR 1 1968

CERTIFIED TO BE A TRUE AND CORRECT COPY
AS TAKEN FROM THE ORIGINAL WITH THE
ORIGINAL ON FILE IN THIS OFFICE.

[Signature]

SECRETARY OF STATE OF SOUTH CAROLINA

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