

AGREEMENT AND PLAN OF MERGER

Agreement made this 30 day of December, 1972, between Yorktown Development Corporation (Yorktown) and Micco Corporation (Micco), both of which are corporations organized and existing under the laws of the State of South Carolina.

WHEREAS, the parties believe that it will be to the best interest of each corporation and their respective shareholders that Yorktown be merged into Micco; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. Yorktown shall be merged into Micco. At the effective date of the merger the separate existence of Yorktown shall cease. Micco shall be the corporation surviving the merger and shall continue its corporate existence.

2. At the effective time of the merger Micco shall succeed to, without other transfer, and shall possess all assets, rights, privileges, immunities, powers and franchises of Yorktown subject to all debts, liabilities and duties relating thereto.

3. The merger shall be effective December 31, 1972.

4. The shareholder of Yorktown shall be entitled to receive $2\frac{1}{2}$ shares of the common stock of Micco upon surrender of one share of the common stock of Yorktown. None of the shares of Micco issued at the effective time of the merger shall be converted as a result of the merger, but all of such shares shall remain issued shares.

5. (a) The authorized common stock of Micco is 100,000 shares, par value \$1.00 each, of which 11,458 shares are issued and outstanding.

(b) The authorized stock of Yorktown is 100,000 shares of common, par value \$1.00, of which 25,000 shares are issued and outstanding. The issued and outstanding common stock of Yorktown is owned as set forth herein. Upon surrender of their certificates and