

ARTICLE III

The By-Laws of Bi-Lo Delaware as in effect at the Effective Date of the Merger shall be the By-Laws of the Surviving Corporation.

ARTICLE IV

The names of the Persons who are to be directors of the Surviving Corporation are:

Johannes Van Meer
Henry H. Veach

Harold A. Kelly
Milton G. Gillespie
Frank L. Outlaw II

Blake P. Garrett
Thomas L. McAbee

Letters of resignation of the present officers of Bi-Lo Delaware will be in the possession of Bi-Lo Delaware at the Effective Date of the Merger and new officers of the Surviving Corporation will be as follows:

<u>Office</u>	<u>Person</u>
Chairman of the Board	Henry H. Veach
President	Harold A. Kelly
Executive Vice President	Milton G. Gillespie
Vice President	Frank L. Outlaw II
Financial Vice President and Secretary	Thomas L. McAbee
Treasurer	J. R. Ferguson

ARTICLE V

The manner of carrying into effect the Merger provided in this Agreement and the manner of (i) converting the shares of Bi-Lo Delaware Common Stock, par value \$.33½ per share, issued and outstanding immediately prior to the Effective Date of the Merger into Cash and (ii) converting the shares of Ahold Subsidiary Common Stock issued and outstanding immediately prior to the Effective Date of the Merger into shares of common stock of the Surviving Corporation shall be as follows:

(a) Prior to the Effective Date of the Merger, Ahold Subsidiary shall deposit with the Paying Agent referred to below sufficient Cash to permit all payments required to be made by the Paying Agent hereunder.

(b) At the Effective Date of the Merger:

(i) Each share of the Bi-Lo Delaware Common Stock issued and outstanding shall, by virtue of the Merger and without any action on the part of the holder thereof, automatically be cancelled and the holder shall be entitled to payment therefor as described below.

(ii) Each share of Ahold Subsidiary Common Stock issued and outstanding immediately prior to the Effective Date of the Merger shall, by virtue of the Merger and without any action on the part of the holder thereof, automatically be converted into and deemed to represent one fully paid and nonassessable share of the Surviving Corporation.

(c) After the Effective Date of the Merger, each holder of outstanding shares of Bi-Lo Delaware Common Stock shall be entitled, promptly upon surrender of the certificate representing such shares (herein referred to as the "Certificate") to Citizens & Southern National Bank of South Carolina or such other agent as may be appointed (herein referred to as the "Paying Agent"), to receive as payment in respect of the shares represented by such Certificate the amount of Cash equal to \$35 multiplied by the number of shares of such Bi-Lo Delaware Common Stock represented by such Certificate.

All payments of Cash shall be made by delivery of a check of the Paying Agent to and in the name of a holder of each Certificate. No interest shall be payable in respect of any such payment. After the Effective Date of the Merger, there shall be no further registry of transfers in respect of the Bi-Lo Delaware Common Stock. On or before the fifth business day following the Effective Date of the Merger, the Paying Agent will send a notice and a transmittal form to each holder of record as of the Effective Date of the Merger of outstanding shares of Bi-Lo Delaware Common Stock advising such holder of the terms of the payment to be effected in connection with the Merger, the procedure for