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THIS PLAN OF REORGANIZATION AND MERGER AGREEMENT, dated

as of March 15, 1973 (the "Agreement"), by and between SBT REAL ESTATE, INC. ("SBT") and SOBANCO PROPERTIES, INC. ("Sobanco"), to which SOUTHERN BANCORPORATION, INC. ("Southern"), is a party.

Recitals and Undertakings.

A. SBT and Sobanco are each corporations duly organized and existing under the laws of the State of South Carolina, and each has its principal office in the City and County of Greenville, State of South Carolina. Southern is a corporation duly organized and existing under the laws of the State of South Carolina and has its registered office in the City and County of Greenville, State of South Carolina.

B. As of the date hereof, SBT has an authorized maximum number of shares of common stock of 300,000 shares, par value \$1.25 per share, of which, as of March 1, 1973, 179,750 shares were outstanding, and, as of March 1, 1973, the outstanding common stock of SBT amounted to \$224,688.

C. As of the date hereof, Sobanco has an authorized maximum number of shares of common stock of 10,000 shares, par value \$10 per share, 100 shares of which are outstanding, and of which outstanding shares all are owned by Southern; the outstanding common stock of Sobanco amounts to \$1,000.

D. As of the date hereof, Southern has an authorized maximum number of shares of capital stock of 7,000,000 shares divided into 5,000,000 shares of common stock, par value \$2.50 per share, and 2,000,000 shares of voting preferred stock, par value \$10 per share, of which 400 shares of common stock and none of the preferred shares are outstanding; the outstanding common stock of Southern amounts to \$1,000.

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Date

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

*C. Jimb Shonster*

SECRETARY OF STATE OF SOUTH CAROLINA

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