

STATE OF SOUTH CAROLINA)
)
 COUNTY OF SPARTANBURG) AGREEMENT OF MERGER AND CONSOLIDATION

WHEREAS, SPARTAN PETROLEUM COMPANY, HEREINAFTER CALLED SPARTAN, is a corporation chartered under the laws of the State of South Carolina, and presently has issued and outstanding One Hundred (100) shares of 7% Preferred stock and Seven Hundred (700) shares of no-par Common stock, and

WHEREAS, GREENVILLE PETROLEUM COMPANY, hereinafter called GREENVILLE, is a corporation chartered under the laws of the State of South Carolina, and presently has issued and outstanding Two Hundred Four (204) shares of 7% Preferred stock and Two Hundred Twenty-Nine (229) shares of no-par common stock, and such corporation may hereinafter sometimes be referred to as a constituent corporation, and

WHEREAS, UNION PETROLEUM COMPANY, hereinafter called UNION, is a corporation chartered under the laws of the State of South Carolina, and presently has issued and outstanding Ninety-Seven (97) shares of no-par common stock, Twenty-One (21) shares of which are owned by Spartan, and such corporation may hereinafter also sometimes be referred to as a constituent corporation, and

WHEREAS, each of said corporations is engaged in the petroleum business in the State of South Carolina, and each corporation has a "territory" in which it distributes products of The Atlantic Refining Company, and

WHEREAS, the respective Directors of Spartan, Greenville and Union have deemed it advisable to consolidate the business activities of the corporations to promote more efficient, economical and profitable conduct of the said businesses through reduction of overhead and elimination of unnecessary and duplicating records, and

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