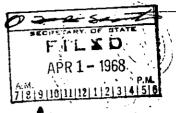
CHERNIFE CIVE'S'

/解2,4海川 53

BOCK 841 TAGE 183

CLU, I. Sarati 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).

WITNESSETH:

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 sevenhundred 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 APR 1

1968 Date. CERTIFIED TO BE A TRUE AND CORRECT COPY AS TAKEN POOR SON COMPARED WITH THE CRICIRAL OF FIRE IN THIS OFFICE.

Time Sko

SECRETARY OF STATE OF SOUTH CAROLINA (Continued on next page)