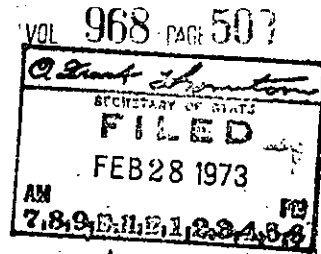


FILED  
GREENVILLE CO. S. C.

MERGER AGREEMENT BETWEEN  
SOUTHERN BANK AND TRUST COMPANY,  
GREENVILLE, SOUTH CAROLINA  
AND  
MERCHANTS AND PLANTERS BANK  
WINNSBORO, SOUTH CAROLINA



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 MERCHANTS AND PLANTERS BANK, Winnsboro, South Carolina (hereinafter referred to as M&P).

W I T N E S S E T H:

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 (\$10.00) Dollars each; and

WHEREAS, subsequently, by amendments to its Charter, its authorized Capital was increased to Three Million Six Hundred Sixty-One Thousand Seven Hundred Twenty-Five and no/100 (\$3,661,725.00) Dollars of common stock divided into seven hundred thirty-two thousand three hundred forty-five (732,345) shares of the par value of Five (\$5.00) 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 at Greenville, S. C. (five offices), Rock Hill, S. C. (two offices), Fountain Inn, S. C., Gray Court, S. C., Clover, S. C., Piedmont, S. C., Walhalla, S. C., Pelzer, S. C., West Pelzer, S. C., Williamston, S. C. (two offices), Gaffney, S. C. (two offices), Blacksburg, S. C., York, S. C., Easley, S. C., and Laurens, S. C. (two offices); and

WHEREAS, in 1911 M&P was chartered as a banking corporation under the banking laws of the State of South Carolina, its present Capital consisting of eight thousand (8,000) shares of common stock

Date Feb 28 1973

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

*O. Frank Johnston*  
SECRETARY OF STATE OF SOUTH CAROLINA

( Continued on next page )