

3.4 In the event that prior to or on the Effective Date of the Merger the outstanding shares of the Company's Class A Stock are increased, decreased, changed into or exchanged for a different number or kind of shares of securities of the Company through any transaction, including recapitalization, reclassification, stock dividend, stock rights, stock splits or reverse stock splits (or if the record date for such transaction should be fixed for a date prior to the Effective Date of the Merger), then each holder of the Constituent Companies' Common Stock shall be entitled upon the Effective Date of the Merger to receive the same securities as he would have been entitled to receive had the Effective Date of the Merger been the same date as the applicable record date with respect to the particular transaction.

3.5 If the holder of any shares of the Company's Class A or Class B Common Stock or the holders of any shares of the Constituent Companies' Common Stock issued and outstanding prior to the Effective Date of the Merger shall, in accordance with the applicable provisions of the laws of Delaware, South Carolina, North Carolina or Georgia become entitled to receive payment for such shares, such payment shall be made by the Surviving Corporation.

Section 4. Procedures to Effect Merger.

4.1 The term "Effective Date of the Merger" as used herein shall mean the date and hour at which the Merger becomes effective under the applicable laws of the States of Delaware, South Carolina, North Carolina and Georgia. Each of the Constituent Companies hereby agrees to do promptly all such acts and to take promptly all such measures as may be appropriate to enable it to perform as early as practicable the covenants and agreements herein provided to be performed by it.

4.2 Notwithstanding the foregoing, this Agreement may be terminated at any time prior to the filing thereof with the Secretaries of State of the States of Delaware, South Carolina, North Carolina or Georgia by the Board of Directors of the Company of (i) any material adverse change in the financial or other condition of the Company subsequent to the date hereof, (ii) significant exercise of rights to obtain appraisal of the value of their shares on the part of shareholders of the Company or the Constituent Companies, (iii) the existence of any actual or threatened action or proceeding by or before any court or other governmental body which shall seek to restrain, prohibit, invalidate or set aside either the transactions contemplated by this Agreement or which might affect the right of the Surviving Corporation to own, operate or control after the Effective Date of the Merger the assets, property or business