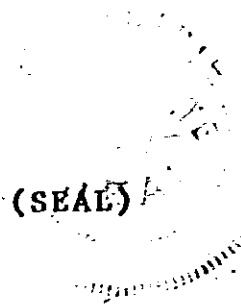


authorization to do so by the Board of Directors of the parties hereto; provided, however, that such actions shall be taken only if, in the judgment of the Board of Directors taking the action, such waiver or such amendment or modification will not have a materially adverse effect on the benefits intended under this Agreement to the shareholders of SBT or Sobanco, as the case may be.

12. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Agreement, the merger herein contemplated shall become effective on the date and at the time this Agreement is filed in the Office of the Secretary of State of South Carolina.

IN WITNESS WHEREOF, SBT and Sobanco have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, and Directors constituting a majority of the Board of Directors of each such corporation have hereunto subscribed their names.



SBT REAL ESTATE, INC.

By: Thomas C. Vandiver

ATTEST:

Fred R. [Signature]

Robert A. [Signature]
J. Henry [Signature]
A. M. [Signature]
[Signature]
[Signature]

Harry R. [Signature]
[Signature]
Thomas C. Vandiver

A Majority of the Directors of
 SBT REAL ESTATE, INC.

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