

PLAN OF MERGER
OF
THE NUT & BOLT HOUSE, INC.
WITH AND INTO
PIEDMONT WELDING SUPPLY COMPANY

The Plan of Merger of THE NUT & BOLT HOUSE, INC., a corporation organized and existing under the laws of the State of South Carolina, with and into PIEDMONT WELDING SUPPLY COMPANY, a corporation organized and existing under the laws of the State of North Carolina which owns all of the issued and outstanding stock of THE NUT & BOLT HOUSE, INC., (the "Plan") is as follows:

ARTICLE I
CONSTITUENT CORPORATIONS

1.1 The corporations which will be merged pursuant to this Plan are THE NUT & BOLT HOUSE, INC. and PIEDMONT WELDING SUPPLY COMPANY (such corporations being sometimes collectively referred to herein as the "Constituent Corporations").

1.2 PIEDMONT WELDING SUPPLY COMPANY (the "Parent Corporation") owns all of the outstanding shares of stock of the THE NUT & BOLT HOUSE (the "Subsidiary Corporation").

1.3 PIEDMONT WELDING SUPPLY COMPANY shall be the surviving corporation, and as such surviving corporation shall retain the name PIEDMONT WELDING SUPPLY COMPANY (such corporation, being sometimes referred to herein as the "Surviving Corporation").

ARTICLE II
TERMS AND CONDITIONS OF THE MERGER

2.1 THE NUT & BOLT HOUSE, INC. shall be merged with and into PIEDMONT WELDING SUPPLY COMPANY, and the Surviving Corporation shall continue to be governed by the laws of the State of North Carolina, and the separate corporate existence of THE NUT & BOLT HOUSE, INC. shall thereby cease. The merger shall be pursuant to the provisions of the North Carolina Business Corporation Act and the South Carolina Business Corporation Act.

2.2 Except as herein otherwise specifically set forth, the Surviving Corporation shall, to the extent consistent with its Articles of Incorporation, possess all the rights, privileges, immunities, and franchises, as well of a public as of a private nature, of each of the Constituent Corporations; and all property, real, personal and mixed, and all debts due on whatever account, and all other choses in action, and all and every other interest,