

of the United States, being located at Greenville, County of Greenville, in the State of South Carolina, with a Capital of One Million Five Hundred Thousand (\$1,500,000.00) Dollars, divided into three hundred thousand (300,000) shares of common stock, each of Five (\$5.00) Dollars par value, Surplus of Two Million Five Hundred Thousand (\$2,500,000.00) Dollars, and Undivided Profits, including Capital Reserves of One Million Three Hundred Sixty-one Thousand Five Hundred Seventy and 88/100ths (\$1,361,570.88) Dollars, as of June 30, 1966, each acting pursuant to a resolution of its Board of Directors, adopted by the vote of a majority of its directors, pursuant to the authority given by and in accordance with the provisions of the Act of November 7, 1918, as amended (12 U.S.C., Section 215a), witnesseth as follows:

**Section 1.**

First shall be merged into Peoples under the charter of the latter.

**Section 2.**

The name of the Receiving Association (hereinafter referred to as the "Association") shall be "The Peoples National Bank."