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BOOK 847 PAGE 541

SECRETARY OF STATE											
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7	8	9	10	11	12	1	2	3	4	5	6

MERGER AGREEMENT BETWEEN
SOUTHERN BANK AND TRUST COMPANY, GREENVILLE, S. C.
AND
THE PELZER-WILLIAMSTON BANK, WILLIAMSTON, S. C.

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 THE PELZER-WILLIAMSTON BANK, Williamston, S. C. (hereinafter referred to as PELZER-WILLIAMSTON).

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 and no/100 (\$10.00) Dollars each; and

WHEREAS, subsequently by amendments to its charter its authorized capital was increased to One Million Five Hundred Forty-Seven Thousand Five Hundred and no/100 (\$1,547,500.00) Dollars of common stock divided into one hundred fifty-four thousand seven hundred fifty (154,750) shares of the par value of Ten (\$10.00) 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 on Augusta Road, Greenville, S. C., South Pleasantburg Drive (presently at a temporary location on Antrim Drive), Greenville, S. C., West Greenville, S. C., Rock Hill, S. C., Fountain Inn, S. C., Gray Court, S. C., Clover S. C. and Piedmont, S. C.; and

WHEREAS, in 1939 PELZER-WILLIAMSTON was chartered under the incorporation statutes of South Carolina as a State Bank, its present capital consisting of four thousand (4,000) shares of common stock of the par value of Fifty (\$50.00) Dollars per share, the principal place of business of said banking corporation being in Williamston, S. C.;

WHEREAS, SOUTHERN entered into a merger agreement with the Bank of Walhalla, Walhalla, S. C., on October 17, 1967, said merger agreement being conditioned on its approval by the Stockholders of both Banks, the

Date JUL 1 1968

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

(CONTINUED ON NEXT PAGE)

O. James Shantz
SECRETARY OF STATE OF SOUTH CAROLINA