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RILEY DARNELL
SECRETARY OF STATE

MERGER AGREEMENT

Setting Forth the Plan of Merger

of

UNION PLANTERS BANK, FSB
(a federal savings bank)

with and into

UNION PLANTERS BANK OF WEST TENNESSEE
(a Tennessee banking corporation)

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G.A.B. VOL. Charter 10 PAGE 477
HILDA PATTERSON, Register
Doc. # 1263 Denun

THIS MERGER AGREEMENT ("Merger Agreement") is made and entered into as of the 26th day of January, 1995, by and between UNION PLANTERS CORPORATION ("UPC"), a corporation organized and existing under the laws of the State of Tennessee and having its principal offices at 7130 Goodlett Farms Parkway, Memphis, Shelby County, Tennessee 38018 and which is registered as a bank holding company under the Bank Holding Company Act of 1956, as amended, and as a savings and loan holding company under the Home Owners Loan Act, as amended; UNION PLANTERS BANK, FSB ("UPB"), a federal savings bank organized and existing under the laws of the United States of America having its principal office located at 425 West Court, Dyersburg, Dyer County, Tennessee 38024, and a wholly owned subsidiary of UPC; UNION PLANTERS BANK OF WEST TENNESSEE ("UPBWT"), a banking corporation organized and existing under the laws of the State of Tennessee having its principal office located at 1214 Main Street, (Post Office Box 308) Humboldt, Gibson County, Tennessee 38343, and a wholly-owned subsidiary of UPC.

Preamble

WHEREAS, The Boards of Directors of UPC, UPB and UPBWT, are each of the opinion that the interests of their respective institutions and UPC as sole shareholder would best be served if UPB were to be merged with and into UPBWT, which would survive the merger, on the terms and conditions provided in this Merger Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements of the Parties contained herein, the respective Boards of Directors of UPC, UPB, and UPBWT hereby make, adopt and approve this Merger Agreement in order to set forth the terms and conditions for the merger of UPB with and into UPBWT (the "Merger").

**ARTICLE I.
DEFINITIONS**

1.1 As used in this Merger Agreement and in any amendments hereto, the following terms shall have the following meanings respectively:

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"BHCA" shall mean the Bank Holding Company Act of 1956, as amended.

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"Continuing Bank" means the Merging Bank (as such term is defined in Section 45-2-1301 of the Tennessee Code), the Charter of which becomes the Charter of the Resulting Bank, UPBWT in the instant transaction.

"Effective Time of the Merger" shall mean the date and time at which the Merger shall become effective pursuant to the laws of the State of Tennessee as provided in Section 8.3 of this Merger Agreement.

"Common Stock" shall mean the \$10 par value common stock of UPBWT.

"FDIC" shall mean the Federal Deposit Insurance Corporation.

"Federal Reserve" shall mean the Board of Governors of the Federal Reserve System and those to which it has delegated certain authority including the Federal Reserve Bank of St. Louis.

"Merger" shall mean the merger of UPB with and into UPBWT as provided in the Preamble and in Section 3.1 of this Merger Agreement.

"Merger Agreement" shall mean this Merger Agreement providing the plan for merging UPB with and into UPBWT, which would survive the Merger.

"Merging Banks" means UPB and UPBWT, the parties to the Merger.

"Party" shall mean UPC or UPB or UPBWT, and "Parties" shall mean collectively UPC, UPB, and UPBWT.

"Regulatory Authorities" shall mean, collectively, the Federal Reserve, FDIC, the OTS, the TDFI, and any other governmental or quasi-governmental entity which has, or may hereafter have jurisdiction over any of the transactions contemplated by this Merger Agreement.

"Resulting Bank" means the bank resulting from the consummation of the Merger, UPBWT in the instant transaction.

"TDFI" shall mean the Tennessee Department of Financial Institutions.

"Tennessee Code" shall mean the Tennessee Code Annotated, as amended.

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"Tennessee Commissioner" shall mean the Commissioner of
Financial Institutions of the State of Tennessee.
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ARTICLE II.

RILEY DARNELL
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INFORMATION REQUIRED BY TENNESSEE CODE ANNOTATED SECTION 45-2-1304

2.1 Information Concerning Merging Banks. The names of the two Merging Banks and the locations of the respective offices of each are as follows:

UNION PLANTERS BANK OF WEST TENNESSEE

Main Office
1214 Main Street
Humboldt, Gibson County, Tennessee 38343

Gibson Branch
2202 Gibson Square
Gibson, Tennessee 38338

Rutherford Branch
102 East Main Street
Rutherford, Tennessee 38369

Yorkville Branch
3 Nebo-Yorkville Rd.
Yorkville, Tennessee 38389

Three Way Branch
8 Mason Road
Humboldt, Tennessee 38343

Dyersburg Branch
1801 Hwy. 51 By-Pass
Dyersburg, Tennessee 38024

Twenty Second Branch
801 N. 22nd Avenue
Humboldt, Tennessee 38343

Union City Branch
115 Washington Avenue
Union City, Tennessee 38261

Martin Branch
115 Main Street
Martin, Tennessee 38237

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Reelfoot Branch
703 Reelfoot
Union City, Tennessee 38261

RILEY BOARDMAN Branch
SECRETARY OF STATE
2700 East End Dr.
Humboldt, Tennessee 38343

Plaza Branch
2110 Central Ave.
Humboldt, Tennessee 38343

ADD TRENTON, TN BRANCH

UNION PLANTERS BANK, FSB

Dyersburg Main Branch
425 W. Court Street
Dyersburg, Tennessee 38024

Dyersburg ByPass Branch
580 Hwy. 51 ByPass East
Dyersburg, Tennessee 38024

Newbern Branch
105 North Monroe
Newbern, Tennessee 38059

2.2 Information Concerning the Resulting Bank:

(A) Name. The name of the Resulting Bank shall be:

UNION PLANTERS BANK OF WEST TENNESSEE

The present banking offices of UPBWT and the present banking offices of UPB identified in Section 2.1 above shall continue to be the banking offices of the Resulting Bank and no additional offices are to be established at the Effective Time of the Merger incidental to consummation of the Merger.

(B) Board of Directors. The name and residence of each director of the Resulting Bank, each of whom shall serve until the next meeting of stockholders at which directors are to be elected, are as follows:

Jack Albright, Jr.
11 Winfield Pl.
Jackson, Tennessee 38305

Fred Baier, Jr.
601 S. Trenton
Rutherford, Tennessee 38369

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Felix R. Dowsley
2502 LeLatta Lane
Humboldt, Tennessee 38343

Thomas D. Dunlap
2700 Main Street
Humboldt, Tennessee 38343

W. Ralph Jones, III
2686 Main Street
Humboldt, Tennessee 38343

William Haynes
226 Tuckahoe
Jackson, Tennessee 38305

Harold W. McLeary, Jr.
2414 Main Street
Humboldt, Tennessee 38343

Clint O. Williams
P. O. Box 67
Fruitvale, Tennessee 38336

Charles Browning Singleton
715 High Street
Trenton, Tennessee 38382

Winter Wren Hodges
180 Old Dyer Trenton Rd.
Dyer, Tennessee 38330

(C) Officers. The names and residences of those persons who shall be the policy-making-level officers of the Resulting Bank after consummation of the merger are as follows:

Clint O. Williams
236 Fruitvale Road
Fruitvale, Tennessee 38336

Sam Blackwell
65 Newt Blackwell Rd.
Humboldt, Tennessee 38343

Monte Jones
1003 Meadow Wood Circle
Humboldt, Tennessee 38343

Danny Smith
814 Mary Key Drive
Humboldt, Tennessee 38343

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SECRETARY OF STATE

Dotty Jones
200 E. 10th Street
Trenton, Tennessee 38382

Kathy Bobbitt
199 Gibson Hwy.
Trenton, Tennessee 38382

James W. Hall
88 Dyersburg Hwy.
Trenton, Tennessee 38382

G. W. Hampton
216 Hampton Lane
Dyersburg, Tennessee 38024

(D) Capitalization. The capital accounts of the Resulting Bank as set out in Exhibit B shall be approximately as follows:

| | |
|---|--------------|
| Common Stock | \$ 400,000 |
| Capital Surplus | \$13,714,000 |
| Net unrealized gain/(loss) - AFS Securities | \$ (505,000) |
| Undivided Profits | \$ 6,890,000 |
| Total Stockholders' Equity | \$20,499,000 |

The Resulting Bank shall have one class of equity securities consisting of 40,000 authorized shares of common stock having a par value of \$10 per share. Upon the Merger becoming effective, 40,000 shares of common stock will be issued and outstanding.

(E) No Preferred Shares. The Resulting Bank will have no class of preferred stock authorized.

(F) Charter and Bylaws. UPBWT is designated as the Continuing Bank. The Charter and Bylaws of UPBWT as in effect immediately prior to the Effective Time of the Merger shall become and be the Charter and Bylaws of the Resulting Bank at and after the Effective Time of the Merger.

ARTICLE 3 TERMS OF THE MERGER

3.1 Consummation of the Merger. The Merger shall become effective and the separate corporate existence of UPB shall cease upon the filing of this Merger Agreement in executed form with the Tennessee Commissioner in accordance with Section 45-2-1306 of the Tennessee Code, or at such later date and/or time as may be specified in this Merger Agreement, and which shall, upon becoming effective, have the effects set forth in this Merger Agreement and

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SECRETARY OF STATE

also in Sections 45-2-1306 and 45-2-1308 of the Tennessee Code. The Resulting Bank, shall continue to exist and to be governed by the laws of the State of Tennessee. The Merger shall be consummated pursuant to the terms of this Merger Agreement which has been duly adopted by majorities of the members of the entire Boards of Directors of each of UPC, UPB and UPBWT. UPC as the sole shareholder of both UPB and UPBWT has given its approval to the transactions contemplated by this Merger Agreement.

3.2 Automatic Conversion of Shares at the Effective Time.

(a) Shares of UPBWT Common Stock Shall Remain Outstanding. At the Effective Time of the Merger, each of the 40,000 shares of UPBWT Common Stock issued and outstanding immediately prior to the Effective Time of the Merger shall continue to be the issued and outstanding Common Stock of UPBWT as the Resulting Bank without any further action on the part of the holder thereof or of any other person. Such 40,000 shares shall continue to constitute all of the issued and outstanding common stock of the Resulting Bank as the entity surviving the Merger, and the certificate evidencing and representing all of the shares of UPB Common Stock issued and outstanding immediately prior to the Effective Time of the Merger shall, without any further action, at and after the Effective Time of the Merger evidence and represent all of the issued and outstanding shares of common stock of the Resulting Bank at and after the Effective Time of the Merger.

(b) Conversion and Cancellation of UPB Common Stock. Each share of UPB Common Stock which shall be issued and outstanding immediately prior to the Effective Time of the Merger shall, thereupon and thereafter, by virtue of the Merger becoming effective and without any action on the part of the holder thereof or of any other person, be automatically cancelled and cease to be an issued and outstanding share of UPB Common Stock.

3.3 The Consideration to Be Received by the UPB Record Holders. No consideration will be paid to UPC as the sole UPB shareholder.

ARTICLE 4

APPROVALS OF THE TENNESSEE COMMISSIONER AND SHAREHOLDERS

4.1 Approvals. This Merger Agreement is subject to approval by the Commissioner of Financial Institutions of the State of Tennessee and the FDIC. The approval of UPC as sole shareholder of UPB and UPBWT has already been given.

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ARTICLE 5

DISPOSAL OF DISSENTERS' SHARES

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Dissenting Shareholders. Because UPC is the sole shareholder of UPB and UPBWT, dissenters' rights as provided for in Section 45-2-1309 of the Tennessee Code, do not apply to the Merger.

ARTICLE 6

NON-CONFORMING ASSETS OR ACTIVITIES

6.1 No Non-conforming Assets or Activities. UPBWT and UPB do not now, nor will the Resulting Bank upon the Merger becoming effective, hold any assets or engage in any activity which is proscribed by applicable law for a Tennessee-chartered bank or a bank holding company registered under the BHCA.

ARTICLE 7

EFFECTS OF THE MERGER

7.1 Business of UPBWT. The business of UPBWT as the Resulting Bank from and after the Effective Time of the Merger shall continue to be that of a Tennessee-chartered banking corporation.

7.2 Acquisition of Assets and Rights. At the Effective Time of the Merger, the separate existence and corporate organization of UPB shall cease, and the Resulting Bank shall succeed to and shall have all of the rights, properties, privileges, immunities, and powers of both UPB and UPBWT accorded to it by the Tennessee Code. The Resulting Bank thereupon and thereafter shall possess all the rights, privileges, powers, immunities, and franchises of a public as well as a private nature, of both UPBWT and UPB. All assets and property, whether real, personal or mixed; and all debts due on whatever account, including without limiting the generality of the foregoing, shares or subscriptions to shares, all other choses in action, rights, and credits; and all and every other interest of, or owned by, or due to, or that would inure to either UPBWT or UPB shall immediately by operation of law be taken or deemed to be transferred to and vested in the Resulting Bank without any further conveyance, transfer, act, or deed, and the title to any real estate or any interest therein vested in either UPBWT or UPB prior to the Effective Time of the Merger shall not revert or be impaired in any way by reason of the Merger.

7.3 Assumption of Liabilities. At the Effective Time of the Merger, the Resulting Bank shall be deemed to be a continuation of the entity of each Merging Bank with the effect set forth in the Tennessee Code, and shall succeed to such rights and obligations

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 and the duties and liabilities connected therewith, and shall
 thenceforth be responsible and liable for all the liabilities and
 obligations of the Merging Banks and any claim existing or any
 action or proceeding pending by or against UPBWT or UPB may be
 prosecuted while the Merger had not taken place. Neither the
 rights of creditors nor any liens upon the property of UPB or UPBWT
 shall be impaired by the Merger.

ARTICLE 8

EFFECTIVENESS

8.1 Conditions Precedent. Consummation of the Merger is conditioned upon the receipt of all requisite Governmental Approvals as set forth in this Merger Agreement. The Merger shall not be consummated unless and until approved as may be required by law or by the Federal Reserve, the FDIC, the TDFI or by such other Regulatory Authorities as may be required by law, nor shall the Merger be consummated prior to the expiration of all required waiting periods.

8.2 Termination. This Merger Agreement may be terminated at any time prior to the Effective Time of the Merger by the Parties.

8.3 Effective Time of the Merger. Subject to the satisfaction of all requirements of applicable laws and regulations and the terms and conditions set forth herein, the Merger contemplated by this Merger Agreement shall be and become effective at the time and on the date as this Merger Agreement shall be filed with the Tennessee Commissioner in accordance with Section 45-2-1306 of the Tennessee Code, or at such later time or date as may be set forth in the Merger Agreement or in an amendment to this Merger Agreement in accordance with Section 9.2 of this Merger Agreement to be the Effective Time of the Merger.

ARTICLE 9

AMENDMENTS AND WAIVERS

9.1 Amendments. To the extent permitted by law, this Merger Agreement may be amended unilaterally by UPC; provided, however, that no amendment to this Merger Agreement shall modify the requirements of regulatory approval as set forth in Section 4.1 of this Merger Agreement.

9.2 Authority for Amendments and Waivers. Prior to the Effective Time of the Merger, UPC, UPBWT and UPB, acting through their respective Boards of Directors or chief executive officers or presidents or other authorized officers, shall have the right to amend this Merger Agreement to postpone the Effective Time of the Merger to a date and time subsequent to the time of filing of the

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Agreement with the Tennessee Commissioner as permitted by Tennessee Code Section 45-2-1306, to waive any default in the performance of any term of this Merger Agreement by a party, to waive or extend the time for the compliance or fulfillment by a party, and all of its obligations under this Merger Agreement, and to waive any or all of the conditions precedent to the obligations of a party under this Merger Agreement, except any condition that, if not satisfied, would result in the violation of any law or applicable governmental regulation.

ARTICLE 10

MISCELLANEOUS

10.1 Notices. All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered by hand, by facsimile transmission, or by registered or certified mail, postage pre-paid to the persons at the addresses set forth below (or at such other addresses or facsimile numbers as may hereafter be designated as provided below), and shall be deemed to have been delivered as of the date received by the Party to which, or to whom it is addressed:

UPC: Union Planters Corporation
7130 Goodlett Farms Parkway
Memphis, Tennessee 38018
Telecopy Number: (901) 383-2939
Attn: Jackson W. Moore
President and Chief Operating Officer

UPB: Union Planters Bank, FSB
425 W. Court Street
Dyersburg, Tennessee 38024
Telecopy Number: (901) 286-6495
Attn: G. W. Hampton
President and CEO

UPBWT: Union Planters Bank of West Tennessee
P. O. Box 308
Humboldt, Tennessee 38343
Telecopy Number: (901) 784-2950
Attn: Clint Williams
President and CEO

or at such other address as shall be furnished in writing by any of the Parties to the others by notice given as provided in this Section 10.1.

10.2 Governing Law. Except to the extent federal law shall be controlling, this Merger Agreement shall be governed by and construed and enforced in accordance with the laws of the State of

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Tennessee disregarding, however, the Tennessee conflicts of laws rules.

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SECRETARY OF STATE

10.3 Captions. The Captions heading the Sections in this Merger Agreement are for convenience only and shall not affect the construction or interpretation of this Merger Agreement.

10.4 Counterparts. This Merger Agreement may be executed in two or more counterparts, each of which shall be deemed an original instrument, but all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF, each of the Parties has caused this Merger Agreement to be duly executed and delivered by their duly authorized officers as of the date first above written.

RILEY DARNELL
SECRETARY OF STATE

UNION PLANTERS CORPORATION

By: _____

Jackson W. Moore
Jackson W. Moore
President and Chief Operating Officer



ATTEST:

Lynn L. Lanigan
Lynn L. Lanigan
Vice President and Assistant Secretary

UNION PLANTERS BANK, FSB

By: _____

G. W. Hampton
G. W. Hampton
President and Chief Executive Officer

ATTEST:

Ronda K. Heathcott
Ronda K. Heathcott
Secretary

UNION PLANTERS BANK OF WEST TENNESSEE

By: _____

Clint O. Williams
Clint O. Williams
President and Chief Executive Officer

ATTEST:

M. Joan Lessenberry
M. Joan Lessenberry
Cashier

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DIRECTOR APPROVALS

95 The undersigned directors of UNION PLANTERS BANK OF WEST TENNESSEE and UNION PLANTERS BANK, FSB, this 24 day of January, 1995, hereby APPROVED this 26 day of January, 1995, respectively, hereby SECRETARY OF STATE approvals of the merger of UNION PLANTERS BANK, FSB with and into UNION PLANTERS BANK OF WEST TENNESSEE as set forth in the foregoing Merger Agreement:

DIRECTORS OF:

UNION PLANTERS BANK OF WEST TENNESSEE UNION PLANTERS BANK, FSB

| | |
|----------------------------|--------------------------|
| <i>Oliver D. Williams</i> | <i>Howard Guthrie</i> |
| <i>John R. Rawls</i> | <i>William A. Adcock</i> |
| <i>Sheel Baker</i> | <i>Ralph W. Jarman</i> |
| <i>W. Ralph Jones, III</i> | <i>John H. Jones</i> |
| <i>Thomas D. Dunlap</i> | <i>John H. Pass</i> |
| <i>David D. [unclear]</i> | <i>[unclear]</i> |
| <i>William Ziegler</i> | |
| <i>B. Singleton</i> | |
| <i>Walter W. Lodge</i> | |
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(_____ in office) (6 in office)

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BOOK 2441

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CERTIFICATE OF
PRESIDENTS AND SECRETARY AND/OR CASHIERS OF MERGING BANKS

RILEY DARNELL
SECRETARY OF STATE
The undersigned, being the Presidents and Secretaries and/or Cashiers of UNION PLANTERS BANK OF WEST TENNESSEE and of UNION PLANTERS BANK, FSB (the "Merging Banks"), do hereby certify that the within Merger Agreement has been duly approved by a majority of the entire Board of Directors of each of the Merging Banks and has been duly approved by the votes of the holders of more than two-thirds (2/3) of the outstanding shares of each of the Merging Banks pursuant to meetings called in accordance with their respective Bylaws and to Notice given by publication as required by Section 45-2-1305 of the Tennessee Code Annotated.

Witness our hands this 24th day of January, 1995. and this 26th day of January, 1995

Clint O. Williams

Clint O. Williams
President and CEO of
Union Planters Bank
of West Tennessee

G. W. Hampton

G. W. Hampton
President and CEO of
Union Planters Bank, FSB

M. Joan Lessenberry

M. Joan Lessenberry
Cashier of
Union Planters Bank
of West Tennessee

Ronda K. Heathcott

Ronda K. Heathcott
Secretary of
Union Planters Bank, FSB

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BOOK 2442

STATE OF TENNESSEE
COUNTY OF GIBSON 08

RILEY DARNELL
SECRETARY OF STATE
I, a notary public of the State and County mentioned, personally appeared Clint O. Williams and M. Joan Lessenberry with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be respectively the President and CEO, and Cashier of UNION PLANTERS BANK OF WEST TENNESSEE, the within named Merging Bank, a corporation, and that they, as such President and CEO, and Cashier, executed the foregoing instrument for the purposes therein contained, by Clint O. Williams signing the name of the corporation by himself as President and CEO, and by M. Joan Lessenberry signing the name of the corporation by herself as Cashier.

Witness my hand and seal, at office in Humboldt, Tennessee, this 24th day of January, 1995.

Samuel L. Blackwell
Notary Public

My commission expires: 5-12-96



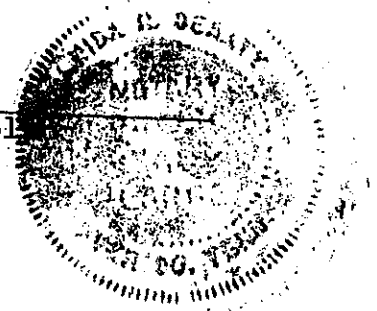
STATE OF TENNESSEE
COUNTY OF DYER

Before me, a notary public of the State and County mentioned, personally appeared G. W. Hampton and Ronda K. Heathcott, with whom I am personally acquainted, and who, upon oath, acknowledged themselves to be respectively the President and Secretary of UNION PLANTERS BANK, FSB, the within named Merging Bank, a federal savings bank, and that they, as such President and Secretary executed the foregoing instrument for the purposes therein contained, by G. W. Hampton signing the name of the corporation by himself as President and CEO and by Ronda K. Heathcott signing the name of the corporation by herself as Secretary.

Witness my hand and seal, at office in Dyersburg, Tennessee, this 24 day of January, 1995.

Ronda K. Heathcott
Notary Public

My commission expires: 1-10-98



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JOINT SHAREHOLDER AND BOARD OF DIRECTORS RESOLUTION

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WHEREAS, Union Planters Corporation ("UPC") is the sole shareholder of Union Planters Bank of West Tennessee (UPBWT) and the sole shareholder of Union Planters Bank, FSB ("UPB"); and

SECRETARY OF STATE

WHEREAS, UPBWT deems it to be in the best interest of UPBWT and the sole shareholder of UPBWT that UPB be merged with and into UPBWT (the "Merger").

RESOLVED, That Clint O. Williams and Monte S. Jones are hereby authorized, directed and empowered by the Board to undertake any and all discussions and negotiations necessary to execute and deliver the Merger Agreement which provides for the Merger of UPB with and into UPBWT, as well as all other acts necessary by them in connection with the transaction and the execution and delivery of the Merger Agreement, including, but not limited to, restructuring the capital structure of UPBWT, in order to effect the Merger; and

RESOLVED, That appropriate officers of UPBWT be, and they hereby are, authorized, empowered and directed on behalf of UPBWT to execute, seal, attest, acknowledge and deliver such documents, certificates, applications, notices and other instruments, and to take all steps they may deem necessary or appropriate for the consummation of the transactions contemplated in this resolution, including, but not limited to, the execution of any original, amended or restated agreement to effect the Merger, the execution and filing of Articles of Merger along with a Merger Agreement annexed thereto as Exhibit A with the appropriate authorities, and as they may deem necessary or appropriate to obtain all required approvals of regulatory authorities, and any third party consents, if any, to consummate the transactions contemplated by the Agreement; and

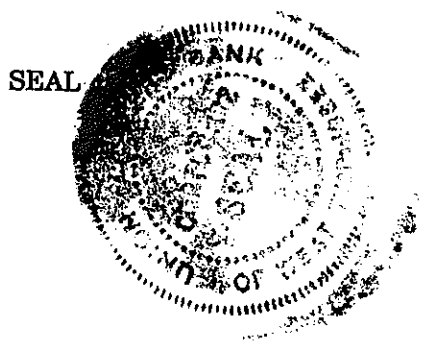
RESOLVED, That the appropriate officers of UPBWT be, and they hereby are, authorized, empowered, and directed, in the name and on behalf of UPBWT, to take such action as may be necessary or desirable to carry out the intents and purposes of the foregoing resolutions, and to the extent earlier accomplished, such actions are hereby adopted by UPBWT and approved, ratified and confirmed; and

RESOLVED, That the Chairman of the Board, the President, any Executive Vice President, Vice President, the Secretary, and any Assistant Secretary of UPBWT are hereby designed as the appropriate officers of UPBWT for the purposes of carrying out the intents and purposes of the foregoing resolutions.

APPROVED AND ADOPTED THIS THE 24 DAY OF January, 1995, BY A UNANIMOUS VOTE OF THE BOARD OF DIRECTORS OF UPBWT AT A MEETING DULY CALLED AND HELD FOR SUCH PURPOSE.

IN WITNESS WHEREOF, I have hereunder set my hand on this the 24 day of January, 1995.

By: Clint O. Williams
Its President, or a
Vice President, or
the Cashier



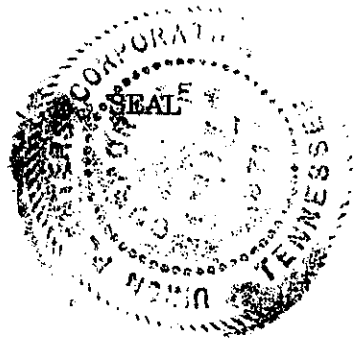
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ACKNOWLEDGED AND AGREED TO THIS 26 DAY OF January, 1995, BY UNION
PLANTERS CORPORATION AS THE SOLE SHAREHOLDER OF UPBWT BY ITS DULY APPOINTED
AND AUTHORIZED REPRESENTATIVE.

RILEY DARNELL
SECRETARY OF STATE
UNION PLANTERS CORPORATION

By: *Jackson W. Moore*
Jackson W. Moore
President and Chief Operating Officer



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JOINT SHAREHOLDER AND BOARD OF DIRECTORS RESOLUTION

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WHEREAS, Union Planters Corporation ("UPC") is the sole shareholder of Union Planters Bank of West Tennessee ("UPBWT") and the sole shareholder of Union Planters Bank, FSB ("UPB"); and

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SECRETARY OF STATE

WHEREAS, UPB deems it to be in the best interest of UPB and the sole shareholder of UPB that UPB be merged with and into UPBWT (the "Merger").

RESOLVED, That G. W. Hampton is hereby authorized, directed and empowered by the Board to undertake any and all discussions and negotiations necessary to execute and deliver the Merger Agreement which provides for the Merger of UPB with and into UPBWT, as well as all other acts necessary by him in connection with the transaction and the execution and delivery of the Merger Agreement, including, but not limited to, restructuring the capital structure of UPB, in order to effect the Merger; and

RESOLVED, That appropriate officers of UPB be, and they hereby are, authorized, empowered and directed on behalf of UPB to execute, seal, attest, acknowledge and deliver such documents, certificates, applications, notices and other instruments, and to take all steps they may deem necessary or appropriate for the consummation of the transactions contemplated in this resolution, including, but not limited to, the execution of any original, amended or restated agreement to effect the Merger, the execution and filing of Articles of Merger along with a Merger Agreement annexed thereto as Exhibit A with the appropriate authorities, and as they may deem necessary or appropriate to obtain all required approvals of regulatory authorities, and any third party consents, if any, to consummate the transactions contemplated by the Agreement; and

RESOLVED, That the appropriate officers of UPB be, and they hereby are, authorized, empowered, and directed, in the name and on behalf of UPB, to take such action as may be necessary or desirable to carry out the intents and purposes of the foregoing resolutions, and to the extent earlier accomplished, such actions are hereby adopted by UPB and approved, ratified and confirmed; and

RESOLVED, That the Chairman of the Board, the President, any Executive Vice President, Vice President, the Secretary, and any Assistant Secretary of UPB are hereby designed as the appropriate officers of UPB for the purposes of carrying out the intents and purposes of the foregoing resolutions.

APPROVED AND ADOPTED THIS THE 26 DAY OF JANUARY, 1995, BY A UNANIMOUS VOTE OF THE BOARD OF DIRECTORS OF UPB AT A MEETING DULY CALLED AND HELD FOR SUCH PURPOSE.

IN WITNESS WHEREOF, I have hereunder set my hand on this the 26 day of JANUARY, 1995.

By: [Signature]
Its President, or a
Vice President, or
the Cashier

SEAL



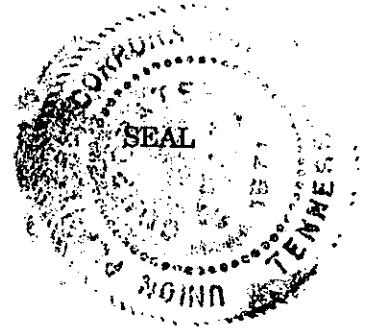
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RECEIVED
STATE OF TENNESSEE
ACKNOWLEDGED AND AGREED TO THIS 26 DAY OF January, 1995, BY UNION
PLANTERS CORPORATION AS THE SOLE SHAREHOLDER OF UPB BY ITS DULY APPOINTED
AND AUTHORIZED REPRESENTATIVE.
JAN 27 PM 3:08

RILEY DARNELL
SECRETARY OF STATE
UNION PLANTERS CORPORATION

By: Jackson W Moore
Jackson W. Moore
President and Chief Operating Officer



496

MERGER AGREEMENT

Setting forth the Plan of Merger

95 OCT 19 11 40 AM '95
RILEY DARNELL
SECRETARY OF STATE

of
THE COMMERCIAL BANK
(a Tennessee banking corporation)

with and into

UNION PLANTERS BANK OF WEST TENNESSEE
(a Tennessee banking corporation)

THIS MERGER AGREEMENT ("Merger Agreement") is made and entered into as of the 31st day of July, 1995, by and between **COMMERCIAL BANCORP, INC. ("CBI")**, a corporation organized and existing under the laws of the State of Tennessee and having its principal offices at 7130 Goodlett Farms Parkway, Cordova, Shelby County, Tennessee 38018 and which is registered as a bank holding company under the Bank Holding Company Act of 1956, as amended; **THE COMMERCIAL BANK ("TCB")**, a Tennessee banking corporation organized and existing under the laws of the State of Tennessee having its principal office located at 224 7th Street, Obion, Obion County, Tennessee 38240, and a wholly owned subsidiary of CBI; **UNION PLANTERS BANK OF WEST TENNESSEE ("UPBWT")**, a Tennessee banking corporation organized and existing under the laws of the State of Tennessee having its principal office located at 1214 Main Street, Humboldt, Gibson County, Tennessee 38343, and a wholly-owned subsidiary of CBI.

Preamble

WHEREAS, The Boards of Directors of CBI, TCB, and UPBWT, are each of the opinion that the interests of their respective institutions and of CBI, as the sole shareholder of TCB and UPBWT, would best be served if TCB were to be merged with and into UPBWT, which would survive the merger, on the terms and conditions provided in this Merger Agreement.

NOW, THEREFORE, in consideration of the covenants and agreements of the Parties contained herein, the respective Boards of Directors of CBI, TCB, and UPBWT hereby make, adopt and approve this Merger Agreement in order to set forth the terms and conditions for the merger of TCB with and into UPBWT (the "Merger").