



04-01-04 11:38am

From: JOHNSON, P. A.

274418617

T-120 P 01/08 F-665

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From: Account Name : JOHNSON, BLAKELY, POPE, BOKER, RUPPEL & BURNS, P.A.  
Account Number : 076686002140  
Phone : (727) 461-1818  
Fax Number : (727) 441-8617

MERGER OR SHARE EXCHANGE

IWS Acquisition, LLC

Certificate of Status	0
Certified Copy	1
Page Count	07
Estimated Charge	\$96.25

\$9000

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### ARTICLES OF MERGER

The following articles of merger are being submitted in accordance with Section(s) 607.1109, 608.4382 and/or 620.203, Florida Statutes.

**FIRST:** The exact name, street address of its principal office, jurisdiction, and entity type for each merging party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>	<u>EFFECTIVE DATE</u>
Her, Wall & Shonter, Insurance, Inc. 800 49 <sup>th</sup> Street North St. Petersburg, FL 33710 Florida Document/Registration No. 515336 ✓	Florida	corporation	<u>4-1-04</u>
		FEI No. 59-1711216	

**SECOND:** The exact name, street address of its principal office, jurisdiction, and entity type of the surviving party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
IWS Acquisition, LLC 200 West Second Street Winston-Salem, NC 27102 Florida Document/Registration No. N/A	North Carolina	limited liability company
		FEI No. 56-0939887

**THIRD:** The attached Plan of Merger meets the requirements of Section(s) 607.1108, 608.438, 617.1103, and/or 620.201, Florida Statutes, and was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with Chapter(s) 607, 617 608 and/or 620, Florida Statutes.

**FOURTH:** If applicable, the attached Plan of Merger was approved by the other business entity(ies) that is/are party(ies) to the merger in accordance with the respective laws of all applicable jurisdictions.

**FIFTH:** If not incorporated, organized, or otherwise formed under the laws of the State of Florida, the surviving entity hereby appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger.

**SIXTH:** If not incorporated, organized, or otherwise formed under the laws of the State of Florida, the surviving entity agrees to pay the dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company

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that is a party to the merger the amount, if any, to which they are entitled under Section(s) 607.1302, 620.205, and/or 608.4384, Florida Statutes.

**SEVENTH:** If applicable, the surviving entity has obtained the written consent of each shareholder, member or person that as a result of the merger is now a general partner of the surviving entity pursuant to Section(s) 607.1108(5), 608.4381(2), and/or 620.202(2), Florida Statutes.

**EIGHTH:** The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

**NINTH:** The merger shall become effective as of April 1, 2004 at 11:59 P.M., Eastern Time.

**TENTH:** The Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

*[Signature page to follow]*

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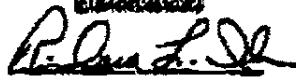
~~Signature(s)~~ signature(s) for each party.

Name of Entity

Signature(s)

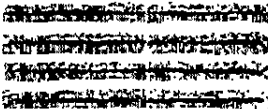
Typed or Printed Name of Individual

Iler, Wall & Shontz  
Insurance, Inc.



Richard L. Iler, President

IWS Acquisition, LLC



BB&T Corporation, Sole Member

By:   
Title: Chief Operating Officer

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**ELEVENTH:** signature(s) for each party.

<u>Name of Entity</u>	<u>Signature(s)</u>	<u>Typed or Printed Name of Individual</u>
Iler, Wall & Shonter Insurance, Inc.	_____	Richard L. Iler, President
IWS Acquisition, LLC	_____	BB&T Corporation, Sole Member
	_____	By: <i>How Williamson</i>
	_____	Title: <i>Chief Operating Officer</i>

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**APPENDIX A**

**PLAN OF MERGER  
OF  
ILER, WALL & SHONTER INSURANCE, INC.  
INTO  
IWS ACQUISITION, LLC**

The following Plan of Merger was adopted and approved by each party to the merger in accordance with the applicable provisions of Chapter 607 of the Florida Statutes and Section 57C-9A-21 of the North Carolina Limited Liability Company Act.

1. Iler, Wall & Shonter, Insurance, Inc., a Florida corporation (the "Merging Entity"), shall be merged (the "Merger") into IWS Acquisition, LLC, a North Carolina limited liability company (the "Surviving Entity"), pursuant to the terms of the Agreement and Plan of Reorganization dated as of March 23, 2004 (the "Reorganization Agreement"), by and among the Merging Entity, the Merging Entity's shareholders (the "Shareholders") and BB&T Corporation, a North Carolina corporation ("BB&T").

2. The name of the surviving entity shall be IWS Acquisition, LLC.

3. At the Effective Time (defined below), the outstanding membership interests of the Surviving Entity will not be converted or altered in any manner and will remain outstanding as membership interests of the Surviving Entity. The issued and outstanding shares of capital stock of the Merging Entity will be converted and exchanged as follows:

(a) At the Effective Time, by virtue of the Merger and without any action on the part of the Merging Entity or the Shareholders, each share of capital stock of the Merging Entity issued and outstanding immediately prior to the Effective Time of the Merger shall be converted into and shall represent the right to receive, upon surrender of the certificate or certificates representing such shares (as provided in paragraph (d) below), the number of shares of common stock of BB&T ("Common Stock") determined by dividing the number of issued and outstanding shares of the Surviving Entity immediately prior to the Effective Time of the Merger (the "Shares") into the number of Exchange Shares. "Exchange Shares" means the aggregate number of shares of Common Stock issuable to the Shareholders upon consummation of the Merger, determined in accordance with the Reorganization Agreement. The Exchange Shares shall be distributable at the Effective Time. The number of Exchange Shares issuable per Share shall be 37.22, subject to adjustment pursuant to the terms of the Reorganization Agreement.

(b) From and after the Effective Time, the separate existence of the Merging Entity shall cease, and the Surviving Entity shall thereupon and thereafter, to the extent consistent with its articles of organization possess all the rights, privileges, immunities,

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and franchises, of a public as well as of a private nature of the Surviving Entity; 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, of or belonging to or due to the Merging Entity shall be taken and deemed to be transferred to and vested in the Surviving Entity without further act or deed; and the title to any real estate or any interest therein vested in the Surviving Entity shall not revert or be in any way impaired by reason of the Merger.

(c) Until surrendered, each outstanding certificate which prior to the Effective Time represented one or more shares of capital stock of the Surviving Entity shall be deemed upon the Effective Time for all purposes to represent only the right to receive the portion of the Exchange Shares attributable to such Share or Shares. The Shareholders shall be entitled to vote after the Effective Time at any meeting of BB&T's shareholders the number of Exchange Shares into which their respective Shares are converted to the extent permitted by law, regardless of whether such holders have exchanged their Share certificates for certificates representing Common Stock in accordance with the provisions of the Reorganization Agreement. Whenever a dividend or other distribution is declared by BB&T on the Common Stock, the record date for which is at or after the Effective Time, the declaration shall include dividends or other distributions on all shares issuable pursuant to this Agreement, but no such dividend or distribution shall be made until such shares have been issued. No interest will be paid or accrued with respect to any such dividend or distribution or otherwise with respect to the Exchange Shares. Any certificate for Shares that has been lost or destroyed shall be deemed to be surrendered upon receipt by BB&T of evidence of ownership of the Shares represented thereby and of indemnity in each case reasonably satisfactory to BB&T. After the Effective Time, no transfer of Shares shall be made on the stock transfer books of the Surviving Entity.

(d) Upon surrender at or after the Effective Time of the certificates, duly endorsed in blank, which immediately prior to the Effective Time represented Shares, BB&T shall promptly cause the Exchange Shares to be transferred to the persons entitled thereto.

4. As of the Effective Time, there are no outstanding rights to acquire interests, shares, obligations or other securities of the Merging Entity.

5. The articles of organization of the Surviving Entity shall not be amended as a result of the Merger. The articles of organization of the Surviving Entity, as constituted immediately prior to the Effective Time, shall continue as the articles of organization of the Surviving Entity after the Effective Time until amended pursuant to applicable law.

6. The Plan of Merger was approved and adopted by the directors and shareholders of the Merging Entity on March 23, 2004, in accordance with the applicable provisions of Chapter 607 of the Florida Statutes, and was approved and adopted by the sole member and manager of the Surviving Entity on March 23, 2004 in accordance with the applicable provisions of the North Carolina Limited Liability Company Act.

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7. The name and business address of the sole member and manager of the Surviving Entity is as follows:

BB&T Corporation  
200 West Second Street  
Winston-Salem, North Carolina 27102

8. The Merger shall become effective at 11:59 P.M. Eastern Time on April 1, 2004 (the "Effective Time").

9. The Merger may be terminated at any time prior to the Effective Time by the Merging Entity or the Surviving Entity.

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