

02-24-2003

Form PTO-1594  
(Rev. 10/02)  
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DEPARTMENT OF COMMERCE  
S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):  
Phillips Financial Corporation

2-19-03

- Individual(s)
- General Partnership
- Corporation-State NC
- Other \_\_\_\_\_
- Association
- Limited Partnership

Additional name(s) of conveying party(ies) attached?  Yes  No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other \_\_\_\_\_
- Merger
- Change of Name

Execution Date: December 29, 1999

2. Name and address of receiving party(ies)

Name: BB&T Factors Corporation

Internal

Address: \_\_\_\_\_

Street Address: Post Office Box 1429

City: High Point State: NC Zip: 27261-1429

- Individual(s) citizenship \_\_\_\_\_
- Association \_\_\_\_\_
- General Partnership \_\_\_\_\_
- Limited Partnership \_\_\_\_\_
- Corporation-State North Carolina
- Other \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)  
Additional name(s) & address(es) attached?  Yes  No

4. Application number(s) or registration number(s):

A. Trademark Application No.(s) \_\_\_\_\_

B. Trademark Registration No.(s) 2,030,969

Additional number(s) attached  Yes  No

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Francis M. Pinckney, Esq.

Internal Address: Kennedy Covington

Hearst Tower - 47th Floor

Street Address: 214 North Tryon Street

City: Charlotte State: NC Zip: 28202

6. Total number of applications and registrations involved: 1

7. Total fee (37 CFR 3.41).....\$ 40.00

- Enclosed
- Authorized to be charged to deposit account

8. Deposit account number:

18-1215

DO NOT USE THIS SPACE

9. Signature.

Francis M. Pinckney

Name of Person Signing

Signature

February 10, 2003

Date

Total number of pages including cover sheet, attachments, and document: 3

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Mail documents to be recorded with required cover sheet information to:  
Commissioner of Patent & Trademarks, Box Assignments  
Washington, D.C. 20231

TRADEMARK  
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**ARTICLES OF MERGER  
OF  
PHILLIPS FINANCIAL CORPORATION  
WITH AND INTO  
BB&T FACTORS CORPORATION**

CORP ID # 0112657  
**FILED**  
10:46am  
JAN 06 2000

Effective  
ELAINE F. MARSHALL  
SECRETARY OF STATE  
NORTH CAROLINA

The undersigned corporations, pursuant to Section 55-11-04 of the North Carolina Business Corporation Act (the "NCBCA"), hereby execute the following Articles of Merger. Heretofore, Phillips Financial Corporation, a North Carolina corporation ("Phillips Financial"), has been a wholly owned subsidiary of BB&T Factors Corporation, a North Carolina corporation ("BB&T Factors"), formerly known as Phillips Factors Corporation.

**ONE**

The merger of Phillips Financial with and into BB&T Factors, shall be in accordance with the Plan of Merger attached hereto as Exhibit I (the "Plan of Merger").

**TWO**

The Plan of Merger was adopted and approved by the Board of Directors of BB&T Factors, on behalf of such corporation and as the sole shareholder of Phillips Financial. The shareholder of BB&T Factors was not required to approve the Plan of Merger.

**THREE**

The Merger is permitted under the laws of North Carolina, and BB&T Factors has complied with the applicable laws of North Carolina.

**FOUR**

These Articles of Merger shall become effective upon filing.

The undersigned, each of BB&T Factors and Phillips Financial, declares that the facts herein stated are true as of December 29, 1999.

**BB&T FACTORS CORPORATION**

By   
Robert C. Niebauer, President

**PHILLIPS FINANCIAL CORPORATION**

By   
Robert C. Niebauer, President

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**PLAN OF MERGER OF  
PHILLIPS FINANCIAL CORPORATION  
WITH AND INTO  
BB&T FACTORS CORPORATION**

Section 1. Corporations Proposing to Merge and Surviving Corporation. Phillips Financial Corporation, a North Carolina corporation ("Phillips Financial") shall be merged (the "Merger") with and into BB&T Factors Corporation, a North Carolina corporation ("BB&T Factors") and parent and sole shareholder of Phillips Financial, pursuant to the terms and conditions of this Plan of Merger (the "Plan of Merger"). The effective time for the Merger (the "Effective Time") shall be set forth in the Articles of Merger to be filed with the Secretary of State of North Carolina. BB&T Factors shall continue as the surviving corporation (the "Surviving Corporation") in the Merger and the separate corporate existence of Phillips Financial shall cease.

Section 2. Effects of the Merger. The Merger shall have the effects set forth in Section 55-11-06 of the North Carolina Business Corporation Act (the "NCBCA").

Section 3. Articles of Incorporation and Bylaws. The Articles of Incorporation and the Bylaws of BB&T Factors as in effect immediately prior to the Effective Time shall become the Articles of Incorporation and Bylaws of the Surviving Corporation following the Effective Time until changed in accordance with their terms and the NCBA.

Section 4. Retirement of Phillips Financial Shares.

(a) All shares of Phillips Financial held by BB&T Factors, the sole shareholder of Phillips Financial, shall be cancelled and forever retired as of the Effective Time.

(b) Each share of the common stock of BB&T Factors issued and outstanding immediately prior to the Effective Time shall continue to be issued and outstanding.

Section 5. BB&T Payroll Resources, a division. From and after the Effective Date, the assets, liabilities, and employees formerly of Phillips Financial shall be assets, liabilities and employees of BB&T Factors, but shall operate as BB&T Payroll Resources, a Division of BB&T Factors.

Executed this 21st day of December, 1999.

BB&T FACTORS CORPORATION

By   
Robert C. Niebauer, President

PHILLIPS FINANCIAL CORPORATION

By   
Robert C. Niebauer, President

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