

Cooper & Brumby
 Requestor's Name: Tommy Ramsey
 Address: 2414 E. Plaza Dr
 City/State/Zip: Tallahassee, FL 32311
 Phone #: _____

449732

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. _____ (Corporation Name) _____ (Document #)
2. _____ (Corporation Name) Merger (Document #)
3. _____ (Corporation Name) _____ (Document #)
4. _____ (Corporation Name) _____ (Document #)

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 99 MAR 31 PM 1:53
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 TALLAHASSEE, FLORIDA

- Walk in Pick up time _____ Certified Copy
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NEW FILINGS	
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<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

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OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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3/31/99

ARTICLES OF MERGER
Merger Sheet

MERGING:

GEO W. DAVIS & SONS, INC., a Florida corporation 172937

CAPT. DAVIS QUEEN FLEET, INC., a Florida corporation F72672

,

INTO

MARINE TRANSPORTATION SERVICES, INC., a Florida corporation, 449732

File date: March 31, 1999

Corporate Specialist: Annette Ramsey



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

March 29, 1999

Cooper, Byrne & Blue
2414 E. Plaza Dr.
Tallahassee, FL

SUBJECT: GEO. W. DAVIS & SONS, INC.
Ref. Number: 172937

We have received your document for GEO. W. DAVIS & SONS, INC. and your check(s) totaling \$113.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Our records indicate the current name of the entity is as it appears on the enclosed computer printout. Please correct the name throughout the document.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Ramsey
Corporate Specialist

Letter Number: 499A00015682

*Call when ready
671-1111
Linda Oster*

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF MERGER OF GEO. W. DAVIS & SONS, INC.
AND CAPT. DAVIS QUEEN FLEET, INC., WITH AND
INTO MARINE TRANSPORTATION SERVICES, INC.**

Pursuant to the provisions of Section 607.1101, et seq., of the Florida Statutes, the undersigned constituent corporations, Geo. W. Davis & Sons, Inc., a Florida corporation (“GWD”), Capt. Davis Queen Fleet, Inc., a Florida corporation (“DQF”), and Marine Transportation Services, Inc., a Florida corporation (“MTS”), adopt the following Articles of Merger for the purposes of merging GWD and DQF with and into MTS:

ARTICLE I

Plan of Merger

1.1 The Plan and Agreement of Merger setting forth the terms and conditions of the merger of GWD and DQF with and into MTS is attached to these articles as Exhibit A and incorporated herein by this reference.

ARTICLE II

Adoption of Plans

2.1 GWD was the wholly-owned corporate subsidiary of DQF, and no formal meeting or vote of the Shareholders of GWD was required. There were One Thousand (1,000) shares of capital common stock, each of \$1.00 par value of DQF issued and outstanding that were entitled to vote on the Plan and Agreement of Merger. All One Thousand (1,000) of said shares were voted in favor of the Plan and Agreement of Merger and no shares were voted

against the Plan and Agreement of Merger at a special joint meeting of the Shareholders of DQF held on March 25 1999.

2.2 There were One Thousand One Hundred and Fifty-One (1,151) shares of the capital common stock, each of \$1.00 par value of MTS issued and outstanding that were entitled to vote on the Plan and Agreement of Merger. All One Thousand One Hundred and Fifty-One (1,151) of said shares were voted in favor of the Plan and Agreement of Merger and no shares were voted against the Plan and Agreement of Merger at a special joint meeting of the Directors and Shareholders of MTS held on March 25, 1999.

ARTICLE III

Effective Date

3.1 The Plan and Agreement of Merger shall be effective upon March 31, 1999.

IN WITNESS WHEREOF, each of the undersigned corporations has caused these

Articles to be signed as of March 25, 1999.

**GEO. W. DAVIS & SONS,
INC., a Florida corporation**

By:  _____

Its: President

**CAPT. DAVIS QUEEN FLEET, INC.,
a Florida corporation**

By:  _____

Its: President

MARINE TRANSPORTATION SERVICES,
INC., a Florida corporation

By: [Signature]

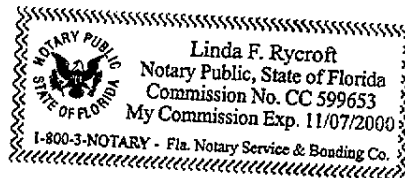
Its: President

STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 25th day of March, 1999,
by Grover Davis, President of Geo. W. Davis & Sons, Inc., who is personally known
to me or has produced _____ as identification.

(SEAL)

[Signature]
Print Name: Linda F. Rycroft
Notary Public, State of Florida
My Commission expires:
Commission No.

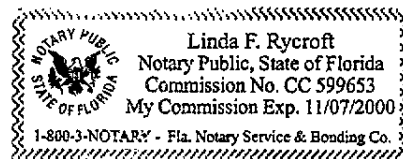


STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 25th day of March, 1999,
by Grover Davis, President of Capt. Davis Queen Fleet, Inc., who is personally known to
me or has produced _____ as identification.

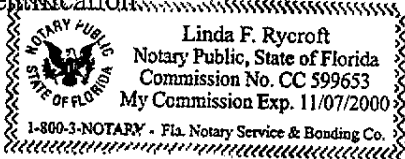
(SEAL)

[Signature]
Print Name: Linda F. Rycroft
Notary Public, State of Florida
My Commission expires:
Commission No.



STATE OF FLORIDA
COUNTY OF BAY

The foregoing instrument was acknowledged before me this 25th day of March, 1999,
by Grover Davis, President of Marine Transportation Services, Inc., who is personally
known to me or has produced _____ as
identification _____



(SEAL)

Linda F. Rycroft
Print Name: Linda F. Rycroft
Notary Public, State of Florida
My Commission expires:
Commission No.



PLAN AND AGREEMENT OF MERGER

THIS PLAN AND AGREEMENT OF MERGER is entered into this ____ day of March, 1999, regarding the merger of Geo. W. Davis & Sons, Inc., a Florida corporation, ("GWD"), and Capt. Davis Queen Fleet, Inc., a Florida corporation ("DQF"), with and into Marine Transportation Services, Inc., a Florida corporation, ("MTS"), under the name and charter of Marine Transportation Services, Inc., as the survivor corporation. The Boards of Directors and shareholders of GWD and DQF, respectively, and the Board of Directors and shareholders of MTS, have approved and made this Plan and Agreement of Merger, and have authorized its execution and the undertakings hereinafter set forth.

WITNESSETH:

THAT, WHEREAS, all of the shareholders of DQF are common to MTS, and GWD is the wholly-owned subsidiary of DQF; and

WHEREAS, the respective Boards of Directors of the constituent corporations deem it to be in the best interest of said corporations and their respective shareholders to merge said corporations through a transaction qualifying as a statutory merger, with MTS being the survivor corporation.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, GWD, DQF and MTS hereby enter into this Plan and Agreement of Merger, and prescribe the terms and conditions of the Merger, and the manner of carrying it into effect, as follows:

ARTICLE I
Definitions

1.1 "**Articles of Merger**" shall mean the articles of merger executed by GWD, DQF and MTS and filed with the Florida Secretary of State's office in accordance with Section 607.1105, Florida Statutes.

1.2 "**Dissenting Shares**" shall mean shares of GWD Stock or DQF Stock held by any shareholder of GWD or DQF who votes against the Merger and otherwise perfects his rights to dissent to the Merger in accordance with Section 607.1302 and 607.1320, Florida Statutes.

1.3 "**Effective Date**" shall mean the date of consummation of the Merger, which shall be March 31, 1999, and upon which shall occur all transfers of stock and property pursuant to the terms hereof.

1.4 "**DQF**" shall mean Capt. Davis Queen Fleet, Inc., a Florida corporation, having its principle offices at 3830 Frankford Avenue, Panama City, Florida. DQF has authorized capital of Five Thousand and No/100 Dollars (\$5,000.00), divided into five thousand (5,000) shares of common capital stock with a par value of One Dollar (\$1.00) each, of which there are one thousand (1,000) shares currently issued and outstanding. No other classes of stock or securities, or rights to acquire

stock or securities, are authorized or issued. DQF owns one hundred percent (100%) of the currently issued and outstanding shares of GWD.

1.5 "**DQF**" shall mean shares of the One Dollar (\$1.00) par value common stock of DQF.

1.6 "**GWD**" shall mean Geo. W. Davis & Sons, Inc., a Florida corporation having its principal offices at 3830 Frankford Avenue, Panama City Beach, Florida. GWD has authorized capital of Fifty Thousand and No/100 Dollars (\$50,000.00), divided into Five Hundred (500) shares of capital common stock with a par value of One Hundred and No/100 Dollars (\$100.00) each, of which there are four hundred (400) shares currently issued and outstanding. No other classes of stock or securities, or rights to acquire stock or securities, are issued or outstanding. GWD is the wholly-owned subsidiary of DQF.

1.7 "**GWD Stock**" shall mean shares of the One Hundred and No/100 Dollars (\$100.00) par value capital common stock of GWD.

1.8 "**Merger**" shall mean the business combination of DQF and GWD with and into MTS, as hereinafter more fully described, pursuant to which MTS shall be the Survivor Corporation.

1.9 "**MTS**" shall mean Marine Transportation Services, Inc., a Florida corporation, having its principle offices at 3830 Frankford Avenue, Panama City, Florida. MTS has authorized capital of Ten Thousand and No/100 Dollars (\$10,000.00), divided into ten thousand (10,000) shares of common capital stock with a par value of One Dollar (\$1.00) each, of which one thousand one hundred and fifty-one (1,151) shares are currently issued and outstanding. No other classes of stock or securities, or rights to acquire stock or securities, are authorized or issued.

1.10 "**MTS Stock**" shall mean the shares of the One Dollar (\$1.00) par value common stock of MTS.

1.11 "**Old Certificates**" shall have the meaning set forth in Section 3.1.1 hereof.

1.12 "**Survivor Corporation**" shall mean MTS, the organization which will survive the Merger and continue operation under its current articles of incorporation and bylaws, with capital, surplus, and undivided profits equal to its capital, surplus, and undivided profits immediately prior to the Merger.

ARTICLE II

Merger

2.1 **Survivor Corporation.** Upon the Effective Date, GWD and DQF shall merge with and into MTS in accordance with Florida law. MTS shall be the Survivor Corporation and shall operate as such under its Articles of Incorporation, pursuant to the provisions of, and with the effect provided in Section 607.1101, et seq., Florida Statutes.

2.2 Assets. Upon the Effective Date, the corporate existence of both GWD and DQF shall, as provided by the aforementioned statute, be merged into and continued in MTS. All rights, franchises and interests of GWD and DQF, in and to every type of property (whether real, personal, tangible, intangible, or mixed) and chose in action shall be transferred to and vested in MTS by virtue of such Merger without the necessity of any deed or other action or document of transfer.

2.3 Liabilities. Upon the Effective Date, MTS shall be liable for all liabilities of each of MTS, GWD and DQF, and all debts, liabilities, obligations, and contracts of GWD and DQF, matured or unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on balance sheets, books of account, or records of MTS, GWD or DQF, as the case may be, shall be those of MTS, and shall not be released or impaired by the Merger. All rights of creditors and other obligees and all liens on property of any of MTS, GWD or DQF shall be preserved unimpaired.

ARTICLE III **Consideration and Shareholders**

3.1 Exchange of Shares. The shareholders of each of GWD and DQF will surrender all of their shares of GWD Stock and DQF Stock, respectively, in the manner hereinafter set forth.

3.1.1 Upon the Effective Date, each share of DQF Stock as to which no dissent has been made shall ipso facto and without any action on the part of the holder thereof become and be converted into one (1) share of MTS Stock. Outstanding certificates representing shares of DQF Stock shall thereafter represent shares of MTS Stock. Each shareholder of DQF, upon surrender in proper form to MTS (for cancellation) of one or more stock certificates, which prior to the Effective Date represented DQF Stock ("Old Certificates"), shall be entitled to receive one or more stock certificates representing the number of shares of MTS Stock represented by such Old Certificate(s) multiplied by a factor of one (1). Until so surrendered, each Old Certificate shall be deemed, for all corporate purposes, to evidence the ownership of the number of shares of common stock of MTS which the holder thereof would be entitled to receive upon its surrender, except that MTS may withhold from the holder of shares represented by such Old Certificate(s) distribution of any or all dividends declared by MTS on such shares until such Old Certificate(s) are surrendered in exchange for one or more new certificates representing shares of MTS Stock. At that time, dividends so withheld by MTS with respect to such shares (if applicable) shall be delivered, without interest thereon, to the shareholder to whom such new certificate is issued.

Simultaneously with the exchange of the shares of DQF Stock for shares of MTS Stock as described above, DQF shall cause the certificates representing all of the issued and outstanding shares of the GWD Stock to be delivered to MTS for cancellation. It is expressly acknowledged that the share exchange ratio set forth above takes into account and includes the value of the GWD Stock.

3.1.2 The shareholders of MTS will retain their shares of MTS Stock as shares of the Survivor Corporation.

3.1.3 If necessary, MTS will amend its articles of incorporation to provide for the issuance of the additional MTS Stock to be used in the exchange described herein.

3.2 **Dissent.** Any shareholder of DQF who has voted against the Merger at the shareholders meeting called for such purpose, or has given notice in writing to the presiding officer at or prior to such shareholders meeting, that such shareholder dissents from the Plan and Agreement of Merger, shall be entitled (in accordance with Section 607.1302, Florida Statutes) to receive cash for his shares of DQF Stock (if and when the Merger is consummated), upon the following terms:

3.2.1 On or promptly after the Effective Date, the Survivor Corporation may fix an amount which it considers to be not more than the fair market value of its shares, and shall offer, in writing, to pay such amount to the holders of all Dissenting Shares. If such offer is accepted by any holders of Dissenting Shares, the amount offered shall be paid to such shareholders within thirty days after the Effective Date, upon surrender of the stock certificates representing such Dissenting Shares, in proper form, to the Survivor Corporation.

3.2.2 If no offer is made pursuant to Section 3.4.1 hereof, or if such offer is not accepted with respect to any Dissenting Shares, then the value of such Dissenting Shares shall be ascertained, as of the Effective Date, by an appraisal made by a committee of three persons who shall be selected as follows: (i) one shall be selected by a vote of the holders of two-thirds of the Dissenting Shares, (ii) one shall be selected by the directors of the Survivor Corporation, and (iii) one shall be selected by the two so selected. The valuation agreed upon by any two of the three appraisers shall be binding. If no two appraisers agree as to the value of the Dissenting Shares, then the fair market value of such shares shall be deemed to be an amount equal to the sum of the three valuations divided by three (3). The amount so determined shall be paid to holders of Dissenting Shares within thirty days of the appraisal.

3.2.3 The amount payable to holders of Dissenting Shares pursuant to any offer which is accepted by them, and the amount payable to holders of Dissenting Shares pursuant to appraisal, shall constitute a debt of the Survivor Corporation.

3.2.4 The right of a Shareholder to receive cash for Dissenting Shares shall be waived and the Survivor Corporation shall be forever discharged from any obligation of payment for such Dissenting Shares, if the certificates representing the Dissenting Shares are not surrendered to the Survivor Corporation, in proper form for immediate transfer, on or before the applicable thirty (30) day period described in Section 3.2.1 or 3.2.2 hereof.

ARTICLE IV
Conditions and Termination

4.1 Conditions. Effectuation of the Merger as herein provided is conditioned upon:

4.1.1 Ratification and confirmation of this Plan and Agreement of Merger by vote of the shareholders of MTS, DQF and GWD, as required by law and the respective articles of incorporation.

4.1.2 The parties will mutually arrange for and manage all necessary procedures under the requirements of Federal and Florida securities laws and the related supervisory commissions to the end that this Plan and Agreement of Merger is properly processed to comply with any registration formalities, or to take full advantage of any appropriate exemptions from registration, and to otherwise be in accord with all anti-fraud restrictions in this area.

5.1 Termination. This Plan and Agreement of Merger may be terminated and the Merger may be abandoned at any time prior to the filing of the Articles of Merger with the Florida Secretary of State, notwithstanding the approval of the shareholders of either of the constituent corporations under any of the following circumstances:

5.1.2 By mutual consent of the Boards of Directors of the constituent corporations.

5.1.3 At the election of the Board of Directors of either MTS or DQF corporation if: (i) the number of shareholders of either constituent corporation, or both, dissenting from the Merger shall be so large as to make the Merger, in the opinion of either Board of Directors, inadvisable or undesirable, (ii) any material litigation or proceedings shall be instituted or threatened against either constituent corporation, or any of its assets, that, in the opinion of either Board of Directors, renders the Merger inadvisable or undesirable, (iii) any legislation shall be enacted that, in the opinion of either Board of Directors, renders the Merger inadvisable or undesirable, and (iv) between the date of this Plan and Agreement of Merger and the Effective Date, there shall have been, in the opinion of either Board of Directors, any materially adverse change in the business or condition, financial or otherwise, of either constituent corporation.

5.1.4 At the election of the Board of Directors of either of MTS or DQF, if it is determined that, for federal income tax purposes, the Merger will not qualify as a reorganization under Section 368(a)(1)(A) of the Internal Revenue Code and that taxable gain will be recognized to the shareholders of DQF, or to either of the constituent corporations as a result of the Merger.

5.1.5 At the election of the Board of Directors of either of MTS or DQF, if consummation of the Merger is inadvisable for any reason in the opinion of the Board of Directors of either constituent corporations.

6.1 Release. Upon termination by written notice, as provided in Section 9.8 hereof, this Plan and Agreement of Merger shall be void and of no further effect, and there shall be no liability by reason of this Plan and Agreement of Merger or the termination thereof on the part of either MTS or DQF, or either of their directors, officers, employees, agents or shareholders or any of them, and all such parties shall be released from all such liability.

ARTICLE V **Directors and Officers**

7.1 Directors. The present Board of Directors of MTS shall continue to serve as the Board of Directors of the Survivor Corporation until the next annual meeting or until their successors have been elected and qualified. If a vacancy shall exist on the Board of Directors of the Survivor Corporation on the Effective Date, the vacancy may be filled by the shareholders as provided in the bylaws of the Survivor Corporation.

7.2 Officers. All persons who, as of the Effective Date, shall be executive or administrative officers of MTS shall remain as officers of the Survivor Corporation until the Board of Directors of the Survivor Corporation shall determine otherwise. The Board of Directors of the Survivor Corporation may elect or appoint additional officers as it deems necessary.

ARTICLE VI **Bylaws**

8.1 The bylaws of MTS, as existing on the Effective Date, shall continue in full force as the bylaws of the Survivor Corporation until altered, amended, or repealed as provided in the bylaws or as provided by law.

ARTICLE VII **Miscellaneous**

9.1 Entire Agreement; Counterparts. This Plan and Agreement of Merger and the Exhibits attached hereto contain the entire agreement between the parties hereto with respect to the contemplated Merger. This Plan and Agreement of Merger may be executed in any number of counterparts, all of which taken together shall be deemed one original.

9.5 Governing Law. The validity, interpretation, and performance of this Plan and Agreement of Merger shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

9.6. Waivers and Amendments. Any term or condition of this Plan and Agreement of Merger may be waived at any time by a party entitled to the benefit thereof if such waiver is in writing and, when applicable, if authorized by the Board of Directors of such party. This Agreement may be amended at any time if such amendment is in writing and is approved by the Board of Directors of each of the

constituent corporations.

9.7 Cooperation. The parties to this Agreement are aware that consummation of this transaction may require the execution of additional documents and cooperation in other matters regarding obtaining necessary approvals. All parties shall proceed expeditiously and cooperate fully in the procurement of such approvals, and in the performance of such other actions and the satisfaction of such other requirements as may be necessary or expedient for the consummation of the Merger. Such additional documents shall be consistent with this Plan and Agreement of Merger and shall contain only such additional terms and conditions as are reasonably necessary to effectuate the terms and provisions hereof.

9.8 Notices. All notices which are required to be given or may be given to the parties pursuant to the terms of this Plan and Agreement of Merger shall be sufficient in all respects if given by prepaid telex or telegram or in writing and delivered personally or by prepaid express mail or courier, as follows:

DQF, GWD and MTS:

Charles L. Cooper, Jr., Esquire
Cooper, Byrne, Blue & Schwartz, LLC
Post Office Box 13651
Tallahassee, Florida 32317

Stockholders of DQF:

Address last shown on transfer books of DQF

Stockholders of the MTS:

Address last shown on transfer books of MTS

IN WITNESS WHEREOF, this Agreement was executed on the date first above written.

**MARINE TRANSPORTATION SERVICES,
INC., a Florida Corporation**

By: _____
Its: _____

ATTEST:

**CAPT. DAVIS QUEEN FLEET, INC., a
Florida Corporation**

By: _____
Its: _____

ATTEST:

**GEO. W. DAVIS & SONS, INC., a
Florida Corporation**

By: _____
Its: _____

ATTEST:
