

G 79500

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MERGER OR SHARE EXCHANGE

CryoLife, Inc.

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Merger

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12/31/06

STATE OF FLORIDA,
ARTICLES OF MERGER
OF
CRYOLIFE TECHNOLOGY, INC.,
(a Nevada corporation)

with and into

CRYOLIFE, INC.,
(a Florida corporation)

FILED
06 DEC 19 AM 9:43
SECRETARY OF STATE
TALLAHASSEE FLORIDA

The following Articles of Merger are being submitted in accordance with the Florida Business Corporation Act, pursuant to Sections 607.1104, 607.1105, and 607.1107, Florida Statutes:

FIRST: The name, address of the principal office, jurisdiction, document number, and entity type of the surviving corporation are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Document Number</u>	<u>Entity Type</u>
CryoLife, Inc. 1635 Roberts Blvd., NW Kennesaw, GA 30144	Florida	G79500	Profit Corporation

SECOND: The name, address of the principal office, jurisdiction, document number, and entity type of the merging corporation are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Document Number</u>	<u>Entity Type</u>
CryoLife Technology, Inc. c/o Kelly Flanders, CPA CSC Entity Services, LLC 2215-B Renaissance Drive Las Vegas, NV 89119	Nevada	C8835-1998-001	Profit Corporation

THIRD: The Plan of Merger is attached hereto as Exhibit A.

FOURTH: The merger shall become effective on December 31, 2006 at 11:59 P.M. (EST).

FIFTH: The Plan of Merger was adopted by the Board of Directors of the surviving corporation on October 31, 2006. Shareholder approval of the surviving corporation was not required.

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SIXTH: The Plan of Merger was adopted by the Board of Directors of the merging corporation on October 31, 2006. Shareholder approval of the merging corporation was not required.

SEVENTH: The Articles of Merger comply and were executed in accordance with the laws of each constituent corporation's applicable jurisdiction.

EIGHTH: SIGNATURES FOR EACH PARTY:

SURVIVING CORPORATION:

CRYOLIFE, INC.,
a Florida Corporation

By: D. A. Lee

Print Name and Title: D. Ashley Lee,
VP, COO + CFO

MERGING CORPORATION:

CRYOLIFE TECHNOLOGY, INC.,
a Nevada Corporation

By: D. A. Lee

Print Name and Title: D. Ashley Lee
CFO

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AGREEMENT AND PLAN OF MERGER
OF
CRYOLIFE TECHNOLOGY, INC.
with and into
CRYOLIFE, INC.

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement") is entered into as of the 31st day of October, 2006, by and between CRYOLIFE TECHNOLOGY, INC., a Nevada corporation (the "Merging Corporation"), and CRYOLIFE, INC., a Florida corporation (the "Surviving Corporation"). The Surviving Corporation and the Merging Corporation are sometimes hereinafter referred to jointly as the "Constituent Corporations."

RECITAL

WHEREAS, the Board of Directors of each Constituent Corporation deems it advisable and in the best interest of the applicable Constituent Corporation and its shareholders that the Merging Corporation merge with and into the Surviving Corporation;

NOW, THEREFORE, in consideration of the premises, and the mutual covenants and agreements herein contained, it is hereby agreed by and between the parties hereto that the Merging Corporation shall be merged with and into the Surviving Corporation in accordance with the applicable provisions of the Florida Business Corporation Act and the Nevada Revised Statutes, as amended (the "Corporate Acts"), and upon the following terms and conditions:

ARTICLE I
BACKGROUND

Section 1.1. Organization of Constituent Corporations; Ownership. The Merging Corporation is a corporation duly organized and existing under the laws of the State of Nevada. The Surviving Corporation is a corporation duly organized and existing under the laws of the State of Florida. The Surviving Corporation is the sole shareholder of the Merging Corporation.

Section 1.2. Merger. The Surviving Corporation will merge the Merging Corporation with and into the Surviving Corporation (the "Merger").

Section 1.3. Desire to Merge. The Merging Corporation and the Surviving Corporation desire to effect a statutory merger of the Merging Corporation with and into the Surviving Corporation in the manner herein set forth, and the Board of Directors of each Constituent Corporation has duly adopted resolutions approving this Agreement and the Merger.

EXHIBIT "A"

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**ARTICLE 2
PARTIES TO PROPOSED MERGER**

Section 2.1. The Merging Corporation. The name of the corporation proposing to merge into the Surviving Corporation is CryoLife Technology, Inc., a Nevada corporation.

Section 2.2. The Surviving Corporation. The name of the corporation into which the Merging Corporation proposes to merge is CryoLife, Inc., a Florida corporation.

**ARTICLE 3
TERMS AND CONDITIONS OF PROPOSED MERGER
AND MANNER OF IMPLEMENTATION**

Section 3.1. General. Subject to the terms and conditions of this Agreement, and on the Effective Date of the Merger (as hereinafter defined): (a) the Merging Corporation shall merge with and into the Surviving Corporation, which shall survive the merger and continue to be a Florida corporation; (b) the separate existence and corporate organization of the Merging Corporation shall cease upon the Effective Date of the Merger, as provided by the Corporate Acts; (c) the corporate existence of the Surviving Corporation with all its purposes, powers, and objects shall continue unaffected and unimpaired by the Merger; (d) the Surviving Corporation shall be governed by the laws of the State of Florida and succeed to all rights, assets, liabilities, and obligations of the Merging Corporation as set forth in the Corporate Acts; and (e) the shares of capital stock of the Surviving Corporation outstanding upon the Effective Date of the Merger shall be and remain the outstanding shares of the capital stock of the Surviving Corporation in accordance with their terms.

Section 3.2. Effective Date of the Merger. The "Effective Date of the Merger" with respect to the Merger contemplated by this Agreement shall be December 31, 2006 at 11:59 P.M. (EST).

Section 3.3. Private Property of Shareholders. The private property of the shareholders of the Merging Corporation and of the Surviving Corporation shall not be subject to the payment of the corporate debts of any of the said corporations to any extent whatsoever.

**ARTICLE 4
MANNER AND BASIS OF CONVERTING
SHARES OF CAPITAL STOCK OF THE MERGING CORPORATION INTO
SHARES OF CAPITAL STOCK OF THE SURVIVING CORPORATION**

Upon the Effective Date of the Merger, all issued and outstanding shares of capital stock of the Merging Corporation shall automatically and by operation of law be canceled without any consideration being issued or paid therefor and all certificates evidencing ownership of such shares shall be void and of no effect, and all issued and outstanding shares of capital stock of the Surviving Corporation, without any action on the part of the holder thereof, shall remain issued and outstanding and the certificates evidencing these shares shall remain valid.

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**ARTICLE 5
ARTICLES OF INCORPORATION AND BYLAWS OF
THE SURVIVING CORPORATION**

The Articles of Incorporation of the Surviving Corporation on the Effective Date of the Merger shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended in accordance with applicable law. Also, upon the Effective Date of the Merger, the Bylaws of the Surviving Corporation shall be the Bylaws of the Surviving Corporation until thereafter amended in accordance with applicable law.

**ARTICLE 6
DIRECTORS AND OFFICERS**

The directors and officers of the Surviving Corporation in office on the Effective Date of the Merger shall be the current directors and officers of the Surviving Corporation, each to hold office until their successors shall have been elected and shall have been qualified or until their earlier resignation or removal.

**ARTICLE 7
REPRESENTATIONS AND WARRANTIES**

Section 7.1. The Merging Corporation represents and warrants as follows:

(a) Organization and Good Standing. It is a corporation duly organized, validly existing, and in good standing under the laws of the State of Nevada and has the corporate power to carry on its business as it is now being conducted.

(b) Authorization. The execution, delivery, and performance of this Agreement by it have been duly and validly authorized and approved by all necessary corporate action.

Section 7.2. The Surviving Corporation represents and warrants as follows:

(a) Organization and Good Standing. The Surviving Corporation is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida and has the corporate power to carry on its business as it is now being conducted.

(b) Authorization. The execution, delivery, and performance of this Agreement by the Surviving Corporation have been duly and validly authorized and approved by all necessary corporate action.

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ARTICLE 8 EFFECTS OF MERGER

The Merger shall have the effect provided therefor by the Corporate Acts. As of the Effective Date of the Merger, the Surviving Corporation shall succeed to, without other transfer, and shall possess and enjoy, all the rights, privileges, immunities, powers, and franchises both of a public and private nature, and be subject to all the restrictions, disabilities, obligations, and duties of the Merging Corporation; and all the 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 Corporation, shall be deemed to be transferred to and vested in the Surviving Corporation without further act or deed, and the title to any property or any interest therein, vested in the Merging Corporation, shall not revert to or be in any way impaired by reason of the Merger. The Surviving Corporation shall be responsible and liable for all the liabilities and obligations of the Merging Corporation (including, without limitation, all federal, state, and local tax obligations and liabilities of the Merging Corporation); and any claims existing by or against the Merging Corporation may be prosecuted to judgment as if the Merger had not occurred, or the Surviving Corporation may be substituted in the place of the Merging Corporation. The rights of any creditors of the Merging Corporation shall not be impaired by the Merger. The Surviving Corporation shall execute and deliver any and all documents that may be required for it to assume or otherwise comply with any outstanding obligations of the Merging Corporation.

ARTICLE 9 CORPORATE APPROVALS AND TERMINATION

Section 9.1. Corporate Approvals. This Agreement and the Merger have been approved by the Board of Directors of each of the Constituent Corporations, in compliance with the Corporate Acts.

Section 9.2. Termination. At any time prior to the Effective Date of the Merger, this Agreement may be terminated and abandoned by either of the Constituent Corporations by appropriate resolution of such Constituent Corporation's Board of Directors. In the event of such termination and abandonment, this Agreement shall become void and neither the Merging Corporation nor the Surviving Corporation or their respective shareholders, directors, or officers may be held liable in respect to such termination or abandonment.

ARTICLE 10 MISCELLANEOUS

Section 10.1. Further Assurances. If at any time the Surviving Corporation shall consider or be advised that any further assignment, assurance, or other action is necessary or desirable to vest in the Surviving Corporation the title to any property or right of the Merging Corporation or otherwise to carry out the purposes of this Agreement, the proper officers and directors of the Merging Corporation shall execute and make all such proper assignments or assurances and take such other actions. The proper officers and directors of the Surviving

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Corporation are hereby authorized in the name of the Merging Corporation, or otherwise, to take any and all such action.

Section 10.2. Payment of Dissenters. Pursuant to the Corporate Acts, there are no dissenting shareholders because the Merging Corporation is a wholly-owned subsidiary of the Surviving Corporation, whose Board of Directors has duly adopted resolutions approving this Agreement and the Merger.

Section 10.3. Procedure. Each Constituent Corporation will in a timely manner follow the procedures provided by the Corporate Acts in connection with statutory mergers, including the filing of appropriate Articles of Merger and the obtaining of tax clearance certificates, if necessary, will cooperate with the other party, will act in good faith, and will take those actions necessary or appropriate to approve and effectuate this Agreement and the transactions contemplated hereby.

Section 10.4. Tax Consequences. It is the express intent and purpose of this Agreement that the transaction contemplated hereunder qualify as a tax-free reorganization under the Internal Revenue Code of 1986, as amended from time to time. To this end, any ambiguity in this Agreement shall be resolved in an interpretation that will qualify this transaction as a tax-free reorganization. Notwithstanding the above, the failure of this transaction to qualify as a tax-free reorganization shall not give rise to a cause of action by any person involved in this transaction.

[Signatures follow on the next page.]

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[Signatures begin and end on this page.]

EXECUTED as of the date first above written.

MERGING CORPORATION

SURVIVING CORPORATION

CryoLife Technology, Inc.

CryoLife, Inc.

By: *D. A. Lee*

By: *D. A. Lee*

ATTEST:

ATTEST:

By: *Suzanne K. Gilbert*

By: *Suzanne K. Gilbert*