

G96918

FILING COVER SHEET

REFERENCE:

0150.

DATE:

12-22-98

CONTACT:

CINDY HICKS

FROM:

CORPORATE & CRIMINAL RESEARCH SERVICES

103 N. MERIDIAN STREET

TALLAHASSEE, FL 32301

TELEPHONE:

222-1173

SUBJECT:

Flagship Mortgage and  
Investment Corporation

STATE FEES PREPAID WITH CHECK #

3881

FOR \$

78.75

500002719085--4

-12/22/98--01064--006

\*\*\*\*\*78.75 \*\*\*\*\*78.75

PLEASE FILE:

( ) ARTICLES OF INC.

( ) AMENDMENT

( ) DISSOLUTION

( ) ANNUAL REPORT

(X) MERGER

( ) WITHDRAWAL

( ) QUALIFICATION

( ) LIMITED PARTNERSHIP ( ) ANNUAL REPORT

( ) FICTITIOUS NAME

( ) LIMITED LIABILITY

( ) REINSTATEMENT

( ) TRADEMARK/SERVICE

( ) UCC-1

( ) UCC-3

PROVIDE US WITH:

(X) CERTIFIED COPY

( ) CERTIFICATE OF STATUS

( ) STAMPED COPY

Examiner's Initials

FILED  
DIVISION OF CORPORATIONS  
68 DEC 22 PM 3:43

RECEIVED  
98 DEC 22 AM 11:19  
DIVISION OF CORPORATIONS

merger  
sf 12/22/98

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

FLAGSHIP MORTGAGE AND INVESTMENT CORPORATION, a FL corp.,  
#H40253

INTO

**NETWORK FINANCIAL CORPORATION**, a Florida corporation, G96918

File date: December 22, 1998

Corporate Specialist: Susan Payne

**ARTICLES OF MERGER**

**OF**

**FLAGSHIP MORTGAGE AND INVESTMENT CORPORATION, a Florida corporation**

**INTO**

**NETWORK FINANCIAL CORPORATION, a Florida corporation**

Pursuant to the provisions of Sections 607.1101 and 607.1105 of the Florida Business Corporation Act, FLAGSHIP MORTGAGE AND INVESTMENT CORPORATION, a Florida corporation ("Flagship"), and NETWORK FINANCIAL CORPORATION, a Florida corporation ("Network"), adopt the following Articles of Merger for the purpose of merging Flagship with and into Network.

**FIRST:** The Agreement and Plan of Merger (the "Plan of Merger") is attached as Exhibit A.

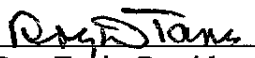
**SECOND:** The Plan of Merger between Network and Flagship was adopted by (i) the Board of Directors and the sole shareholder of Network on December 21, 1998 and (ii) the Board of Directors and the sole shareholder of Flagship on December 21, 1998.

**IN WITNESS WHEREOF,** these Articles of Merger have been executed on behalf of the parties hereto as of the 21<sup>st</sup> day of December, 1998.

**FLAGSHIP MORTGAGE AND INVESTMENT  
CORPORATION**

  
\_\_\_\_\_  
Roy Tahis, President

**NETWORK FINANCIAL CORPORATION**

  
\_\_\_\_\_  
Roy Tahis, President

**FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS**

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## **EXHIBIT A**

### **AGREEMENT AND PLAN OF MERGER**

**AGREEMENT AND PLAN OF MERGER**, dated December 21, 1998, between FLAGSHIP MORTGAGE AND INVESTMENT CORPORATION, a Florida corporation ("Flagship"), and NETWORK FINANCIAL CORPORATION, a Florida corporation ("Network" or the "Surviving Corporation").

WHEREAS, Network, and Flagship desire to effect the statutory merger of Flagship with and into Network, with Network to survive such merger.

1. **Constituent Corporations.** Network and Flagship shall be parties to the merger (the "Merger") of Flagship with and into Network.

2. **Terms and Conditions of Merger.** Flagship (the "Constituent Corporation") shall, pursuant to the provisions of the Florida Business Corporation Act (the "BCA"), be merged with and into Network, which shall continue to exist pursuant to the laws of the State of Florida. Upon the effective date of the Merger (as set forth in paragraph 7) (the "Effective Date"), the existence of the Constituent Corporation shall cease. On the Effective Date, the Surviving Corporation shall assume the obligations of the Constituent Corporation.

3. **Capital Stock; Conversion of Shares.** Upon the Effective Date, all outstanding shares of common stock, \$1.00 par value per share, of Flagship issued and outstanding immediately prior to the Effective Date shall, immediately after the Merger, be retired. Upon the Effective Date, all outstanding shares of common stock, \$1.00 par value per share, of Network shall for all purposes be deemed to evidence the ownership of the same number of shares of Network as outstanding immediately prior to the Effective Date.

4. **Articles of Incorporation.** The Amended and Restated Articles of Incorporation of Network as of the Effective Date (as defined below) shall be the Articles of Incorporation of the Surviving Corporation and shall continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the laws of the State of Florida.

5. **Bylaws.** The Bylaws of Network as of the Effective Date shall be the Bylaws of the Surviving Corporation and shall continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the laws of the State of Florida.

6. **Directors and Officers.** The directors and officers of Network in office on the Effective Date shall continue to be the directors and officers of the Surviving Corporation, all of whom shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the Bylaws of the Surviving Corporation.

7. **Effective Date.** The Merger shall become effective on the date (the "Effective Date") on which Articles of Merger have been filed with the Secretary of State of the State of Florida.

8. **Amendment of Plan of Merger.** The Board of Directors of Network and Flagship are authorized to amend this Plan of Merger at any time prior to the Effective Date, subject to Section 607.1103(8) of the BCA.

**FLAGSHIP MORTGAGE AND INVESTMENT  
CORPORATION**

By: Roy Tanis  
Roy Tanis, President

**NETWORK FINANCIAL CORPORATION**

By: Roy Tanis  
Roy Tanis, President