

# N12421

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**MERGER OR SHARE EXCHANGE**  
**Gefen-Jaffe Family Foundation, Inc.**

Certificate of Status	0
Certified Copy	0
Page Count	01
Estimated Charge	\$70.00

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ARTICLES OF MERGER

The following Articles of Merger are submitted in accordance with the Florida Not for Profit Corporation Act, pursuant to section 617.1105 of the Florida Statutes.

ARTICLE I

The name of the surviving corporation, by execution hereof, shall be changed to the Gefen-Jaffe Family Foundation, Inc., a Florida not for profit corporation (and whose name prior to such change is the Sidney and Lois Gefen Family Foundation, Inc., a Florida not for profit corporation). The document number of the surviving corporation is N12421.

ARTICLE II

The name of the merging corporation is Lawrence L. and Barbara G. Jaffe Family Foundation, Inc., a Florida not for profit corporation. The document number of the merging corporation is N18107.

ARTICLE III

The merger shall become effective upon the filing of these Articles of Merger with the Florida Department of State.

ARTICLE IV

The Plan and Agreement of Merger, as adopted pursuant to Articles V and VI herein, is attached.

ARTICLE V

The Plan and Agreement of Merger was adopted by all the trustees and members of the surviving corporation on July 6, 2018. The number of votes cast for the merger was sufficient for approval. The number of trustees and members at the time of adoption was 4. The vote for the plan was as follows: 4 FOR and 0 AGAINST.

ARTICLE VI

The Plan and Agreement of Merger was adopted by all the trustees and members of the merging corporation on July 6, 2018. The number of votes cast for the merger was sufficient for approval. The number of trustees and members at the time of adoption was 4. The vote for the plan was as follows: 4 FOR and 0 AGAINST

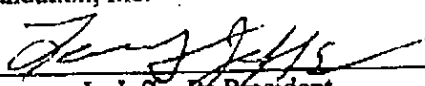
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(904) 296-0100  
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IN WITNESS WHEREOF, these Articles of Merger have been duly executed.

Lawrence L. and Barbara G. Jaffe Family  
Foundation, Inc.

  
Lawrence L. Jaffe, Its President

Sidney and Lois Gefen Family Foundation, Inc.

  
Barbara Jaffe, Its President

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**PLAN AND AGREEMENT OF MERGER**

This Agreement of Merger ("Agreement") dated effective the 6th day of July 2018 by and between the Sidney and Lois Gefen Family Foundation, Inc., a Florida not for profit corporation ("Gefen Foundation") and the Lawrence L. and Barbara G. Jaffe Family Foundation, Inc., a Florida not for profit corporation ("Jaffe Foundation").

**RECITALS**

A. The Gefen Foundation is a corporation duly organized and existing under the laws of the State of Florida.

B. The Jaffe Foundation is a corporation duly organized and existing under the laws of the State of Florida.

C. The Gefen Foundation and the Jaffe Foundation have agreed that the Jaffe Foundation shall merge into the Gefen Foundation upon the terms and conditions and in the manner set forth in this Agreement and in accordance with the applicable laws of the State of Florida.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, provisions, grants, warranties and representations contained in this Agreement and in order to consummate the transactions described above, the Gefen Foundation and the Jaffe Foundation, the constituent corporations to this Agreement, agree as follows:

1. The Gefen Foundation and the Jaffe Foundation agree that the Jaffe Foundation shall be merged into the Gefen Foundation, as a single corporation, upon the terms and conditions of this Agreement and that the Gefen Foundation shall continue under the laws of the State of Florida as the surviving corporation (the "Surviving Corporation"), and they further agree as follows:

a. The purposes, the registered agent, the address of the registered office, and the number of directors of the Surviving Corporation shall be as appears in the Articles of Incorporation of the Gefen Foundation as on file with the office of the Secretary of State on the date of this Agreement. The terms and provisions of the Articles of Incorporation are incorporated into this Agreement; provided, however, the Articles of Incorporation of the Surviving Corporation shall be amended as follows:

1. Article I is deleted in its entirety and the following substituted in lieu thereof:

**"ARTICLE I**

Name. The name of this corporation is GEFEN-JAFFE FAMILY FOUNDATION, INC.

Seal. The seal of the corporation shall be circular in form and shall bear on its outer edge the words GEFEN-JAFFE FAMILY FOUNDATION, INC.

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Offices. The principal office of the corporation shall be in the County of Duval, City of Jacksonville, State of Florida. The corporation may also have offices at such places as the board of trustees may from time to time appoint or the purposes of the corporation may require."

2. In all other respects, except as specifically changed and modified in these Articles of Amendment to the Articles of Incorporation, all of the provisions contained in the Articles of Incorporation of SIDNEY AND LOIS GEFEN FAMILY FOUNDATION, INC. shall be and remain the same.

From and after the effective date and until further amended, altered or restated as provided by law, the Articles of Incorporation separate and apart from this Agreement shall be and may be separately certified as the Articles of Incorporation of the Surviving Corporation.

b. The Bylaws of the Surviving Corporation in effect on the effective date shall be the Bylaws of the Gefen Foundation until they shall be altered, amended or repealed or until new Bylaws are adopted as provided in them.

c. The persons who upon the effective date of the merger shall constitute the Board of Directors of the Surviving Corporation shall be the persons constituting the Board of Directors of the Gefen Foundation on the effective date. If on the effective date of the merger any vacancy exists on the Board of Directors of the Surviving Corporation, that vacancy may be filled in the manner provided in the Bylaws of the Surviving Corporation.

d. The persons who upon the effective date of the merger shall constitute the officers of the Surviving Corporation shall be the persons constituting the officers of the Gefen Foundation on the effective date.

2. This Agreement was submitted to the respective Board of Directors of the Gefen Foundation and the Jaffe Foundation (the "Constituent Corporations") for their consent and approval in accordance with §617.1103 of the Florida Not For Profit Corporation Act on July 6, 2018 and was adopted and approved in accordance with the laws of the State of Florida. As promptly as practicable, the fact that this Agreement has been adopted and approved as above provided shall be certified by their respective secretaries, and this Agreement and appropriate articles of merger shall be signed, acknowledged and filed pursuant to the laws of the State of Florida. The merger of the Jaffe Foundation into the Gefen Foundation shall become effective upon the filing of the articles of merger with the Florida Department of State. The date on which the merger of the Foundation into the Gefen Foundation becomes effective is called in this instrument the "effective date" of the merger.

3. When this Agreement shall have been approved, signed, and filed, the separate existence of the Jaffe Foundation shall cease and the Jaffe Foundation shall be merged into the Surviving Corporation in accordance with this Agreement, and the Surviving Corporation shall continue unaffected and unimpaired by the merger and shall possess all of the rights, privileges, powers, franchises, patents, trademarks, licenses and registrations, both of a public and private nature, and shall be subject to all the restrictions, disabilities and duties of each of the Constituent Corporations; and all property, real, personal and mixed, and all debts due to either of the Constituent Corporations on whatever account shall be vested in the Surviving Corporation; and all property, rights, privileges, powers, franchises, patents, trademarks, licenses and

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registrations and every other interest thereafter shall be as effectually the property of the Surviving Corporation as they were of the respective Constituent Corporations; and the title to any real estate, whether vested by deed or otherwise in either of the Constituent Corporations under the laws of the State of Florida, or any other state where real estate may be located, shall not revert or in any way be impaired by reason of the merger, provided that all rights of creditors and all liens on the property of any of the Constituent Corporations shall be preserved unimpaired; and all debts, liabilities, and duties of the Constituent Corporations shall then attach to the Surviving Corporation and may be enforced against it to the same extent as if those debts, liabilities and duties had been incurred or contracted by it.

4. The Gefen Foundation and the Jaffe Foundation shall each take all appropriate corporate action to comply with the applicable laws of the State of Florida in connection with the contemplated merger.

5. Prior to and from and after the effective date the Constituent Corporations shall take all action necessary or appropriate in order to effectuate the merger. In case at any time after the effective date the Surviving Corporation shall determine that any further conveyance, assignment or other document or any further action is necessary or desirable to vest in the Surviving Corporation full title to all properties, assets, rights, privileges and franchises of the Foundation, the officers and directors of the Constituent Corporations shall execute and deliver all instruments and take all action the Surviving Corporation may determine to be necessary or desirable in order to vest in and confirm to the Surviving Corporation title to and possession of all those properties, assets, privileges and franchises, and otherwise to carry out the purposes of this agreement.

6. The Jaffe Foundation represents and warrants to and agrees with the Gefen Foundation as follows:

a. The Jaffe Foundation is a not for profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and has full corporate power and authority to carry on its business as it is now being conducted and to own and lease property, and is duly qualified or authorized to do business and is in good standing in each jurisdiction in which the character and location of the properties owned or leased by it or the nature of the business transacted by it makes those qualifications or authorizations necessary. The Jaffe Foundation is not presently being challenged as to its right to do business as presently conducted in any jurisdiction. The copies of the Articles of Incorporation, as amended to date, and the Bylaws, as amended to date, of the Jaffe Foundation previously delivered to the Gefen Foundation are true, correct and complete copies as now in full force and effect. No provision of those instruments, nor any other instrument to which the Foundation is subject, prohibits, limits or otherwise affects the right, power and authority of the Foundation to enter into this agreement or to cause the consummation of the merger.

b. The Jaffe Foundation presently has no subsidiaries.

c. The execution, delivery and performance of this agreement has been fully and effectively authorized by the Board of Directors of the Foundation under §617.1103 of the Florida Not For Profit Corporation Act.

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d. The Jaffe Foundation is not, and by the execution and performance of this agreement by the Jaffe Foundation will not be in breach of any term or provision of or in default under, and no event has occurred that with the lapse of time or action by a third party could result in a default under any outstanding indenture, mortgage, contract or agreement to which the Jaffe Foundation is a party or to which the Jaffe Foundation may be subject or under any provision of its Articles of Incorporation or Bylaws, or violate any order, injunction, decree, statute, rule or regulation applicable to the Jaffe Foundation or any of its properties or assets.

e. The Jaffe Foundation owns good and merchantable title free and clear of any liens, encumbrances, options, charges of assessments to all of its properties and other assets used in connection with its business, except: (1) personal property disposed of in the ordinary course of business; (2) liens in connection with leaseholders or statutory liens (including liens for taxes not yet due and payable) not yet delinquent; and (3) minor defects and irregularities in the title of any real property, and encumbrances relating to any real property, that do not detract materially from the value and marketability of the property or impair the use of the property for the purpose for which it is held by the Jaffe Foundation or otherwise impair the business operation of the Jaffe Foundation. All those assets and properties are in good working order and condition (normal wear and tear excepted) and in a state of good operating efficiency. The Jaffe Foundation carries such insurance, including product liability insurance, with reputable insurers in respect of its properties and business as is customary for similar businesses and as is adequate for the business conducted by the Jaffe Foundation. The Jaffe Foundation has received no notice of and is not in violation of any applicable zoning regulation, health or safety regulation, ordinance or other federal, state or local law, order, regulation or requirement relating to its operations, products or its owned or leased properties.

f. There are no known investigations, actions, suits, claims or proceedings pending, or known to be threatened, against the Jaffe Foundation, in law or in equity, administrative or otherwise, or before any federal, state, municipal or other governmental agency, domestic or foreign. The Jaffe Foundation is not in default with respect to, nor in violation of, any regulation, order or decree of any court or of any governmental agency or instrumentally.

g. The Jaffe Foundation is not presently being challenged for infringements of patents, patent rights or licenses, trademarks or trade names, or copyrights or copyright registrations, nor is the Jaffe Foundation in any known conflict with the rights of others with respect to patents, patent rights or licenses, trademarks, trade names or copyrights.

h. Except as otherwise contemplated by this agreement, the Jaffe Foundation has not: (1) entered into any transaction outside the ordinary course of business, or suffered any material adverse change in its financial position, assets, liabilities or business; (2) made any loans or advances or payments of any kind to any person, except (a) payments made in the ordinary course of business, (b) payments of amounts due on indebtedness currently incurred in the ordinary course of business; (3) mortgaged or pledged any of its assets or properties or incurred any indebtedness, for money borrowed or otherwise, or other liabilities, contingent or otherwise, other than liabilities incurred in the ordinary course of business; (4) sold, exchanged or otherwise disposed of any of its capital assets, except in the ordinary course of business; or (5) increased the salaries of its officers, directors or employees (making over \$100,000.00 per annum) or paid any bonus or other compensation, directly or indirectly, to its officers, directors or employees, other than salaries, wages and commissions.

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i. The Jaffe Foundation has delivered to the Gefen Foundation lists and descriptions, identified in writing, which it certifies to be correct in all material respects, of the following:

(1) All real property owned, leased or otherwise used or occupied by the Jaffe Foundation;

(2) All United States and foreign patent, trademark and trade name registrations, unexpired as of this date, all United States and foreign applications pending on this date for any patent, trademark, trade name or copyright registrations and all trademarks and trade names in use on this date by the Jaffe Foundation, and all licenses granted by or to the Jaffe Foundation, and all other material agreements to which the Jaffe Foundation is a party, which are in force as of this date and relate in whole or in part of any items of the categories mentioned in this subparagraph, or related to inventions, discoveries, improvements, processes, formulas, proprietary rights, trade secrets, ideas or other know-how, whether owned by the Jaffe Foundation or otherwise;

(3) All presently existing contracts and commitments (including mortgages, leases, deeds of trust, loan and credit agreements, employment contracts or deferred compensation, pension, profit-sharing or retirement plans, and contracts or commitments for the purchase or sale of products or services) imposing any obligation on the Jaffe Foundation or to which any of its properties is subject;

(4) All policies of insurance in force with respect to the Jaffe Foundation including, without restricting the generality of the foregoing, those covering its officers, properties, building, machinery, equipment, furniture, fixtures, products and operations;

(5) The names of all of the officers, directors and employees of the Jaffe Foundation, whose aggregate compensation during those periods exceeded \$100,000.00;

(6) The names of any pensioned employees of the Jaffe Foundation whose pensions are unfunded and are not paid pursuant to any formalized pension arrangements, with their ages and their current annual unfunded rates;

(7) The name of each bank in which the Jaffe Foundation has an account or safe deposit box and the names of all persons authorized to draw on or have access to them; and

(8) The names of all persons, if any, holding a power of attorney from the Jaffe Foundation.

j. All negotiations relative to this agreement and the transactions contemplated by it have been carried on by the Jaffe Foundation directly with the Gefen Foundation without the intervention of any person in a manner that gives rise to any valid claim against any of the parties to this agreement for a brokerage or similar commission.

k. The Jaffe Foundation has filed all United States, foreign, state, county, local and other tax and duty returns and reports required to be filed and has paid all income, franchise, property, sales, employment, ad valorem and other taxes and duties required to

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be paid in respect of the periods covered by those returns. The Jaffe Foundation is not delinquent in the payment of any taxes or duties, and the Jaffe Foundation has not requested any extension of time within which to file any tax return which return has not since been filed. No deficiencies for any duties, taxes, assessments or governmental charges have been threatened, asserted or assessed against the Jaffe Foundation.

7. The Gefen Foundation represents and warrants to and agrees with the Jaffe Foundation as follows:

a. The Gefen Foundation is a not for profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and has full corporate power and authority to carry on its business as it is now being conducted and to own and lease property, and is duly qualified or authorized to do business and is in good standing in each jurisdiction in which the character and location of the properties owned or leased by it or the nature of the business transacted by it makes those qualifications or authorizations necessary. The Gefen Foundation is not presently being challenged as to its right to do business as presently conducted in any jurisdiction. The copies of the Articles of Incorporation, as amended to date, and the Bylaws, as amended to date, of the Gefen Foundation previously delivered to the Foundation are true, correct and complete copies as now in full force and effect. No provision of those instruments, nor any other instrument to which the Gefen Foundation is subject, prohibits, limits or otherwise affects the right, power and authority of the Gefen Foundation to enter into this agreement or to cause the consummation of the merger.

b. The Gefen Foundation is not, and by the execution and performance of this agreement will not be, in breach of any term or provision of or in default under, and no event has occurred that with the lapse of time or action by a third party could result in a default under any outstanding indenture, contract or agreement to which it is a party or to which it may be subject, or under any provision of its Certificate of Incorporation or Bylaws, except for possible defaults that individually or in the aggregate would not have any material adverse effect on the business of the Gefen Foundation.

c. The execution, delivery and performance of this Agreement by the President of the Gefen Foundation have been fully and effectively authorized by the Board of Directors of the Gefen Foundation.

d. The negotiations relative to this agreement and the transactions contemplated by it have been carried on by the Gefen Foundation directly with the Foundation, without the intervention of any person in a manner that gives rise to any valid claim against any of the parties for a brokerage or similar commission.

e. The Gefen Foundation owns good and merchantable title free and clear of any liens, encumbrances, options, charges or assessments to all of its properties and other assets used in connection with its business, except: (1) personal property disposed of in the ordinary course of business; (2) liens in connection with leaseholders or statutory liens (including liens for taxes not yet due and payable) not yet delinquent; and (3) minor defects and irregularities in the title of any real property, and encumbrances relating to any real property, that do not detract materially from the value and marketability of the property or impair the use of the property for the purpose for which it is held by the Gefen Foundation or otherwise impair the business operation of the Gefen Foundation. All those assets and properties are in good working

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order and condition (normal wear and tear excepted) and in a state of good operating efficiency. The Gefen Foundation carries such insurance, including product liability insurance, with reputable insurers in respect of its properties and business as is customary for similar businesses and as is adequate for the business conducted by the Gefen Foundation. The Gefen Foundation has received no notice of and is not in violation of any applicable zoning regulation, health or safety regulation, ordinance or other federal, state or local law, order, regulation or requirement relating to its operations, products or its owned or leased properties.

f. There are no known investigations, actions, suits, claims or proceedings pending, or known to be threatened, against the Gefen Foundation, in law or in equity, administrative or otherwise, or before any federal, state, municipal or other governmental agency, domestic or foreign. The Gefen Foundation is not in default with respect to, nor in violation of, any regulation, order or decree of any court or of any governmental agency or instrumentally.

g. The Gefen Foundation has filed all United States, foreign, state, county, local and other tax and duty returns and reports required to be filed and has paid all income, franchise, property, sales, employment, ad valorem and other taxes and duties required to be paid in respect of the periods covered by those returns. The Gefen Foundation is not delinquent in the payment of any taxes or duties, and the Gefen Foundation has not requested any extension of time within which to file any tax return which return has not since been filed. No deficiencies for any duties, taxes, assessments or governmental charges have been threatened, asserted or assessed against the Gefen Foundation.

8. Anything in this agreement to the contrary notwithstanding, this agreement may be terminated and abandoned at any time prior to the effective date by mutual consent of the Board of Directors of the Jaffe Foundation and the Gefen Foundation.

9. In the event of any termination and abandonment as above provided in Paragraph 8 notice shall be given to the other parties to this Agreement and this Agreement shall then become wholly void and of no effect, and there shall be no liability on the part of any party or its Board of Directors or Shareholders.

10. The Jaffe Foundation and the Gefen Foundation shall separately pay all expenses incurred by them in connection with the transactions contemplated by this Agreement.

11. The Gefen Foundation shall indemnify and hold harmless the employees, officers, directors and members of the Jaffe Foundation, and their respective successors, assigns and advisors (collectively the "Foundation Indemnified Parties"), from and against any and all costs and expenses any Foundation Indemnified Party incurs, or may otherwise incur, in respect to any matter or claim arising under, or based upon, any act, omission, liability or responsibility of the Gefen Foundation, or otherwise relating to this Agreement and the transactions set forth herein.

Nothing contained herein shall release the Foundation Indemnified Parties in respect to any matter or claim arising under, or based upon, any act, omission, liability or responsibility of the Jaffe Foundation, other than those expressly relating to this Agreement and the transactions set forth herein.

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12. This Agreement embodies the entire agreement between the parties. There have been and are no agreements, covenants, representations or warranties between the parties other than those expressly stated or expressly provided for in this agreement.

13. All notices, requests, demands and other communications shall be in writing and shall be deemed to have been duly given if delivered or mailed, first class postage prepaid:

a. if to the Gefen Foundation, to Mrs. Barbara G. Jaffe, 6550 Saint Augustine Road, Suite 104, Jacksonville, Florida 32217 Jacksonville, Florida 32256; or

b. if to the Jaffe Foundation, to Mr. Lawrence L. Jaffe, 6550 Saint Augustine Road, Suite 104, Jacksonville, Florida 32217.

14. This Agreement is made pursuant to and shall be construed under the laws of the State of Florida. It shall inure to the benefit of and be binding upon the Jaffe Foundation and the Gefen Foundation, and their respective successors and assigns; nothing in this Agreement, expressed or implied, is intended to confer upon any other person any rights or remedies upon or by reason of this Agreement.

15. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the duly authorized officers of the Constituent Corporations, the Jaffe Foundation and the Gefen Foundation, acting through their duly authorized Officers, all parties to this agreement, this 6th day of July 2018, have signed this Plan and Agreement of Merger.