

130692

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

NB ACQUISUB, INC., a FI corp., #P97000060950

INTO

**GIBSON SECURITY CORP.,** a Florida corporation, 130692

File date: August 1, 1997

Corporate Specialist: Susan Payne

130692

Greenberg Traurig  
Requestor's Name

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

97 AUG -1 AM 10:00

Michelle 425-8526  
City/State/Zip Phone #

900002254439--0  
-08/01/97--01005--002  
\*\*\*\*122.50 \*\*\*\*122.50  
Office Use Only

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

1. NB ACQUISUB, INC  
(Corporation Name) (Document #)
2. GIBSON SECURITY CORP  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

☒ Walk in ☐ Pick up time ☐ Will wait ☒ Photocopy ☐ Certificate of Status  
☐ Mail out ☐ Certified Copy

WILL  
WAIT  
PLEASE

97 AUG -1 AM 10:00

NEW FILINGS	
<input type="checkbox"/>	Profit
<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 checked="" type="checkbox"/>	Merger

\* these were  
pre-approved

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

ARTICLES OF MERGER

OF

NB ACQUISUB, INC.

(a Florida corporation)

AND

GIBSON SECURITY CORP.

(a Florida corporation)

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS

97 AUG -1 AM 10: 00

Pursuant to the provisions of Section 607.1105, Florida Statutes, these Articles of Merger provide that:

1. NB Acquisub, Inc., a Florida corporation ("NewSub"), shall be merged with and into Gibson Security Corp., a Florida corporation ("GSC"), which shall be the surviving corporation.
2. The Merger shall become effective upon the filing of these Articles of Merger (the "Effective Time").
3. The Plan of Merger dated as of May 29, 1997, a copy of which is attached hereto as Exhibit 1, pursuant to which NewSub shall be merged with and into GSC was unanimously adopted by the sole shareholder of NewSub by written consent dated July 18, 1997, and by the shareholders of GSC by written consent dated May 29, 1997.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of NewSub and GSC by their authorized officers as of August 1, 1997.

NB ACQUISUB, INC.

By: 

President

Frank L. Gentry

GIBSON SECURITY CORP.

By: 

Chairman and Chief Executive  
Officer

Michael Weintraub

## Exhibit 1

### PLAN OF MERGER

Pursuant to the applicable provisions of the Florida Business Corporation Act (the "FBCA"), NB Acquisub, Inc., a Florida corporation ("NewSub"), and Gibson Security Corp., a Florida corporation ("GSC"), adopt this Plan of Merger for the purpose of merging NewSub with and into GSC (the "Merger").

#### ARTICLE I

##### THE MERGER

Section 1.1 Surviving Corporation. At the Effective Time (as defined in Section 1.5 hereof), NewSub shall be merged with and into GSC, with GSC being the surviving corporation in the Merger (hereinafter referred to for periods on and after the Effective Time as the "Surviving Corporation") and the separate existence of NewSub shall thereupon cease. The Merger shall have the effect set forth in Section 607.1106 of the FBCA.

Section 1.2 Articles of Incorporation. The Articles of Incorporation of GSC, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation.

Section 1.3 By-Laws. The By-Laws of NewSub, as in effect immediately prior to the Effective Time, shall be the By-Laws of the Surviving Corporation.

Section 1.4 Directors and Officers. The directors and officers of NewSub immediately prior to the Effective Time shall be the directors and officers of the Surviving Corporation.

Section 1.5 Effective Time. The effective time of the Merger (the "Effective Time") shall be the date and time of filing of Articles of Merger with the Secretary of State of the State of Florida.

#### ARTICLE II

##### CONVERSION OF SECURITIES

Section 2.1 Conversion of Securities. (a) At the Effective Time, by virtue of the Merger and without any action on the part of the holders thereof:

- (i) each share of common stock of NewSub issued and outstanding immediately prior to the Effective Time shall remain outstanding as one share of common stock of the Surviving Corporation; and

(ii) each share of GSC Common Stock issued and outstanding immediately prior to the Effective Time shall be converted into and become the right to receive the Merger Consideration in the form of either (A) cash or (B) if GSC and the shareholders have made an effective Share Election, all shares of NationsBank Common Stock or a combination of cash and shares of NationsBank Common Stock. In either case the amount to be paid or received per share shall be computed by dividing the Exchange Price by the number of shares of GSC Common Stock outstanding at such time. Shares of NationsBank Common Stock delivered as a part of the Merger Consideration shall be valued at the FMV used in computing the Exchange Price.

(b) GSC and the Shareholders shall have the right to elect to receive the Merger Consideration in the form of all cash, all NationsBank Common Stock or any combination of cash and NationsBank Common Stock as shall be specified in a written notice to NationsBank signed by Michael Weintraub as Agent to be delivered to NationsBank no later than three business days after receipt by Michael Weintraub of written notice from NationsBank that the Authorizations have been received (a "Share Election"). A Share Election shall specify the percentages of cash and NationsBank Common Stock to be received by the GSC Shareholders and, once made, may not be changed without the written consent of NationsBank.

(c) If there has been an effective Share Election and notwithstanding any other provision of this Agreement, each holder of shares of GSC Common Stock exchanged pursuant to the Merger who would otherwise have been entitled to receive a fraction of a share of NationsBank Common Stock (after taking into account all certificates delivered by such holder) shall receive, in lieu thereof, cash (without interest) in an amount equal to such fractional part of a share of NationsBank Common Stock multiplied by the FMV of one share of NationsBank Common Stock. No such holder will be entitled to dividends, voting rights or any other rights as a stockholder in respect of any fractional share.

(d) Upon the execution of the Agreement the stock transfer books of GSC were closed as to holders of GSC Common Stock immediately prior to the date thereof and no transfer of GSC Common Stock by any such holder shall thereafter be made or recognized. Immediately after the Effective Time, properly presented certificates representing GSC Common Stock shall be canceled and exchanged for the Merger Consideration.

Section 2.2 Exchange Price.

(a) The "Exchange Price" shall mean the aggregate price determined under the following formula:

$$\frac{\text{FMV NationsBank Common Stock}}{\text{Stock}} \times \left( \text{GSC Owned NB Stock} - \frac{261,000 \text{ Shares of NationsBank Common Stock}}{\text{Common Stock}} \right) + \frac{\text{Cash Owned by GSC}}{\text{by GSC}}$$

(b) The terms "Agreement", "FMV", "NationsBank Common Stock" and "GSC Owned NB Stock" appearing in the above formula shall have the following meanings:

(i) "Agreement" shall mean the Agreement and Plan of Merger dated as of May 29, 1997 among NationsBank, GSC and the Shareholders of GSC.

(ii) "Authorizations" shall mean any and all permits, consents, authorizations and approvals by (or the expiration of waiting periods related to filings with) the Federal Trade Commission and under the HSR Act as well as any other governmental or regulatory authority or any other third person necessary to give effect to the arrangement contemplated by the Agreement or necessary to consummate the Merger, together with any appropriate probate court orders.

(iii) "FMV" shall mean the average closing price of one share of the security computed for the 10 day trading period on the New York Stock Exchange Composite Transaction List (as reported by the Wall Street Journal or, if not reported thereby, any other authoritative source) ending the date all Authorizations have been received.

(iv) "NationsBank Common Stock" shall mean the common stock of NationsBank.

(v) "GSC Owned NB Stock" shall mean the number of those shares of NationsBank Common Stock owned by GSC as of the Closing Date.

Section 2.3 Anti-Dilution Provisions. The Exchange Price shall be adjusted appropriately to reflect any stock dividends, splits, recapitalizations or other similar transactions with respect to the NationsBank Common Stock where the record date occurs after the date of this Agreement and prior to the Effective Time.

## ARTICLE III

### MERGER CONSIDERATION

Section 3.1 Certificates Representing GSC Common Stock. At the Closing, each holder of shares of GSC Common Stock issued and outstanding shall surrender the certificate or certificates theretofore representing such shares, together with appropriate transmittal materials and stock powers properly executed, to NationsBank and promptly upon surrender shall receive in exchange therefor the Merger Consideration. The certificate or certificates for GSC Common Stock so surrendered shall be duly endorsed as NationsBank may require.

Section 3.2 Cash. At the Closing, NationsBank shall deliver that portion of the Merger Consideration to be paid in cash by wire transfer of immediately available funds to an account designated by the Shareholder at least two business days prior to Closing.

## Board of Directors

Frank L. Gentry  
NationsBank Corporation  
NationsBank Corporate Center  
100 N. Tryon Street  
Charlotte North Carolina 28255

## Officers

Frank L. Gentry—President  
NationsBank Corporation  
NationsBank Corporate Center  
100 N. Tryon Street  
Charlotte North Carolina 28255

John E. Mack—Secretary  
NationsBank Corporation  
NationsBank Corporate Center  
100 N. Tryon Street  
Charlotte North Carolina 28255