

23/423

ARTICLES OF MERGER
Merger Sheet

MERGING:

DULIN, INC., a Florida corporation, 231423

INTO

GORDON-MURDOCK, INC., a Texas corporation not qualified in Florida

File date: July 1, 1997

Corporate Specialist: Darlene Connell

23/423

7/01/97

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FLORIDA DIVISION OF CORPORATIONS
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FROM: BARNETT, BOLT, KIRKWOOD & LONG ACCT#: 072731001155
 CONTACT: ~~ROLANDA A. TULLO~~
 PHONE: (813)253-2020 FAX #: (813)251-6711

NAME: GORDON-MURDOCK, INC., A TEXAS CORPORATION, D
 AUDIT NUMBER.....H97000010813
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ARTICLES OF MERGER
MERGING
DULIN, INC., A FLORIDA CORPORATION,
INTO
GORDON-MURDOCK, INC.,
A TEXAS CORPORATION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of the Florida Business Corporation Act, Sections 607.1105 and 607.1107 of the Florida Statutes, 1995, the undersigned corporations adopt the following Articles of Merger:

1. DULIN, INC., a Florida corporation ("DULIN"), is hereby merged into GORDON-MURDOCK, INC., a Texas corporation (d/b/a SALES MARK, INC.) ("SMI"), with SMI being the surviving corporation. SMI is the wholly-owned subsidiary of AMERICAN MANAGEMENT GROUP, INC., a Delaware corporation ("AMG"). A copy of the Plan of Merger adopted in accordance with Section 607.1103 of the Florida Statutes is attached hereto as Exhibit "A" and incorporated fully herein by this reference.

2. The Plan of Merger was adopted on May 21, 1997, by the Board of Directors and shareholders of DULIN, and was adopted on March 6, 1997, by the Board of Directors and sole shareholder of SMI, and by the Board of Directors and holders of voting stock of AMG.

3. This merger shall become effective as of the close of business on June 30, 1997.

4. Pursuant to Section 607.1107(2) of the Florida Statutes, SMI hereby appoints the Secretary of State of the State of Florida as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of DULIN and hereby agrees to promptly pay to the dissenting shareholders of DULIN the amount, if any, to which they are entitled under Section 607.1302 of the Florida Statutes.

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ARTICLES OF MERGER (FL)

Leslie Wager Hudock, Esquire
Barnett, Bolt, Kirkwood & Long, P.A.
601 Bayshore Blvd., Suite 700
Tampa, FL 33606
813-253-2020; Fla. Bar No. 650706

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IN WITNESS WHEREOF, the constituent corporations have executed these Articles of Merger this 30th day of June, 1997.

DULIN, INC.
a Florida corporation

By: Ray E Woods
Ray Wood, President

GORDON-MURDOCK, INC.,
a Texas corporation (d/b/a SALES MARK, INC.)

By: _____
Printed Name: _____
Title: _____

ARTICLES OF MERGER (FL)

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IN WITNESS WHEREOF, the constituent corporations have executed these Articles of
Merger this 30th day of June, 1997.

DULIN, INC.,
a Florida corporation

By: _____
Ray Wood, President

GORDON-MURDOCK, INC.,
a Texas corporation (d/b/a SALES MARK, INC.)

By: David A. Barkley
Printed Name: David A. Barkley
Title: CEO

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ARTICLES OF MERGER (FL)

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EXHIBIT A

PLAN OF MERGER

1. **Parties.** The corporations planning to merge are GORDON-MURDOCK, INC., d/b/a/ SALES MARK, INC. ("SMI"), a Texas corporation and a wholly-owned subsidiary of AMERICAN MANAGEMENT GROUP, INC., a Delaware corporation ("AMG") and DULIN, INC., a Florida corporation ("Dulin").
2. **Surviving Corporation.** On the effective date of the merger, Dulin will be merged into SMI, with SMI being the surviving corporation (in such capacity, the "Surviving Corporation"). The Surviving Corporation will continue to be governed by the laws of the state of Texas.
3. **Terms and Conditions of Merger.** On the effective date of the merger, the separate existence of Dulin shall cease, and SMI, as the Surviving Corporation, shall succeed, without other transfer or assignment, to all of the rights and property interests of Dulin and shall be subject to all of the debts and liabilities of Dulin in the same manner as if SMI had itself incurred them. All rights of creditor and all liens upon the property of Dulin, SMI and AMG shall be preserved unimpaired, with any such liens limited to the property affected by such liens immediately prior to the merger. The Surviving Corporation will carry on the business of SMI with the assets of SMI, as well as the business of Dulin with the assets of Dulin, following the merger.
4. **Manner and Basis of Converting the Shares into Capital Stock of AMG.**
 - A. On the effective date of the merger, each share of Dulin capital stock issued and outstanding immediately prior to the merger, other than such shares issued and outstanding to Thomas R. Hazelrig and Ray Wood, shall, by virtue of the merger and without any further action on the part of the holder thereof, be converted into the right to receive a certain number of shares of Class B Preferred Non-Voting Stock of AMG and a certain number of shares of Non-Voting Common Stock of AMG, based on the formulae attached hereto as Schedule "1."
 - B. On the effective date of the merger, all shares of Dulin capital stock issued and outstanding to Thomas R. Hazelrig immediately prior to the merger shall, by virtue of the merger and without any further action on the part of the holder thereof, be converted into the right to receive 20 shares of Voting Preferred Stock of AMG, a certain number of shares of Class B Preferred Non-Voting Stock of AMG and a certain number of shares of Non-Voting Common Stock of AMG, based on the formulae attached hereto as Schedule "1."

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- C. On the effective date of the merger, all shares of Dulin capital stock issued and outstanding to Ray Wood immediately prior to the merger shall, by virtue of the merger and without any further action on the part of the holder thereof, be converted into the right to receive 10 shares of Voting Preferred Stock of AMG, a certain number of shares of Class B Preferred Non-Voting Stock of AMG and a certain number of shares of Non-Voting Common Stock of AMG, based on the formulae attached hereto as Schedule "1."
- D. After the effective date of the merger, no share of capital stock of Dulin shall be deemed to be issued or outstanding or to have any rights other than those set forth above in this Section 4.
- E. On or after the effective date of the merger, the holders of outstanding common stock of Dulin may surrender to AMG the certificates evidencing their issued and outstanding capital stock of Dulin and shall receive in exchange therefor the certificates evidencing the shares of capital stock of AMG to which they are entitled hereunder.
5. Effective Date. The effective date of the merger will be June 30, 1997.
6. Articles of Incorporation and Bylaws.
- A. The Articles of Incorporation of SMI in effect on the effective date of the merger shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended in accordance with the provisions thereof and applicable law.
- B. The Bylaws of SMI in effect on the effective date of the merger shall be the Bylaws of the Surviving Corporation until thereafter amended in accordance with the provisions thereof and applicable law.
7. Directors. The individuals comprising the Board of Directors of SMI on the effective date of the merger shall, collectively, be the initial directors of the Surviving Corporation and shall hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal.
8. Officers. The individuals comprising all of the officers of SMI on the effective date of the merger shall be the initial officers of the Surviving Corporation and shall hold office until their respective successors are duly elected and qualified, or their earlier death, resignation or removal.
9. Termination of Plan of Merger. At any time before the effective date of the merger (whether before or after filing Articles of Merger), this Plan of Merger may be terminated and the merger abandoned (subject to contractual rights, if any) by the Board

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of Directors of either Dulin, AMG or SMI, notwithstanding favorable action by the shareholders of any such corporation.

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EXHIBIT A

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PLAN OF MERGER

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American Management Group Inc. & Dulin Inc. Merger "B" and "C" Share Calculation

	<u>Revenue</u>	<u>% to Total</u>	<u>C Share Allocation # of Shares</u>
A.M.G.	\$ 97,759,892.00	83.250	9697.1158
Dulin Inc.	\$ 19,669,200.00	16.750	1951.0713
Combined Total	\$ 117,428,892.00	100.000	11648.1871

Dulin Inc. Adjusted
Book Value
1,978,650.00

of C Shares
1,951.0713

<u>NAME</u>	<u>Pre-Merger DULIN % OWNERSHIP</u>	<u>BOOK VALUE \$'S</u>	<u>AMG # OF B SHARES</u>	<u>AMG # OF C SHARES</u>
HAZELRIG	71.2738	1,410,258.00	14.10258	1,390.6027
WOOD	9.2342	182,712.00	1.82712	180.1658
VINING	1.5839	31,339.00	0.31339	30.9030
DUNNIGAN	0.7919	15,670.00	0.15670	15.4505
D. PEET	0.7919	15,670.00	0.15670	15.4505
SNYDER	2.3043	45,694.00	0.45594	44.9586
SHARP	5.6781	112,350.00	1.12350	110.7838
JOHNSON	5.6781	112,350.00	1.12350	110.7838
FARMER	1.4020	27,740.00	0.27740	27.3540
BUNDRICK	1.2618	24,967.00	0.24967	24.8186
TOTAL	100.0000	1,978,650.00	19.78650	1,951.0713

Revised 6/17/97
R. K.

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