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255680

C T CORPORATION SYSTEM

660 East Jefferson Street

Requestor's Name

Tallahassee, Florida 32301

Address

(850) 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Merger

TSHCN, Inc

merging into:

Symmetries Industries, Inc

98 FEB -3 PM 1:57
DIVISION OF CORPORATION

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Thanks, Melanie ☺

FEB - 3 1998

Today Please

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

TSHCO, INC., a Delaware corporation not authorized to transact business in
Florida

INTO

SYMETRICS INDUSTRIES, INC., a Florida corporation, 255680.

File date: February 3, 1998

Corporate Specialist: Annette Hogan

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

ARTICLES OF MERGER OF
TSHCo, INC.
(a Delaware corporation)
AND
SYMETRICS INDUSTRIES, INC.
(a Florida corporation)

Pursuant to the provisions of Sections 607.1105 and 607.1107 of the Florida Statutes, and Section 252 of the Delaware General Corporation Law, these Articles of Merger provide as follows:

ARTICLE I
Names and Surviving Corporation

The names and states of incorporation of the corporations which are parties to the merger are:

<u>Name</u>	<u>State of Incorporation</u>
TSHCo, Inc.	Delaware
Symetrics Industries, Inc.	Florida

Symetrics Industries, Inc. shall be the surviving corporation.

ARTICLE II
Plan of Merger

The Plan of Merger is attached hereto as Exhibit A.

ARTICLE III
Approval of the Plan of Merger

On January 30, 1998, the Plan of Merger was adopted by TSHCo, Inc., in accordance with Delaware law, by unanimous written consent of all of the directors of TSHCo, Inc., and approved by the sole stockholder of TSHCo, Inc. by written consent.

The Plan of Merger was adopted and approved, in accordance with Florida law, by Symetrics Industries, Inc., on January 30, 1998, by unanimous written consent of all of the directors of Symetrics Industries, Inc.

ARTICLE IV
Effective Date of Merger

These Articles of Merger and the Plan of Merger shall become effective on the later of or immediately upon compliance with the laws of the States of Florida and Delaware.

Dated this 30th day of January, 1998

TSHCo, INC.
a Delaware corporation

SYMETRICS INDUSTRIES, INC.
a Florida corporation

By: Aloysius T. Lawn IV
Name: Aloysius T. Lawn IV
Title: Vice President and Secretary

By: _____
Name: _____
Title: _____

ARTICLE IV
Effective Date of Merger

These Articles of Merger and the Plan of Merger shall become effective on the later of or immediately upon compliance with the laws of the States of Florida and Delaware.

Dated this 30th day of January, 1998

TSHCo, INC.
a Delaware corporation

SYMETRICS INDUSTRIES, INC.
a Florida corporation

By: _____
Name: _____
Title: _____

By: Dudley E. Garner Jr
Name: Dudley E. Garner Jr
Title: Chairman and President

**PLAN OF MERGER OF
TSHCo, INC.
WITH AND INTO
SYMETRICS INDUSTRIES, INC.**

PLAN OF MERGER ("Plan of Merger") dated January 30, 1998, describing a merger by and between TSHCo, INC. (the "Parent"), a Delaware corporation and SYMETRICS INDUSTRIES, INC. ("the Corporation"), a Florida corporation.

W I T N E S S E T H :

WHEREAS, the Corporation is a Florida corporation, the authorized capital stock of which consists of 5,000,000 common shares, \$0.25 par value per share ("Corporation Common Shares") of which, at the date hereof, 1,627,713 shares are issued and outstanding;

WHEREAS, Parent is a Delaware corporation and the beneficial owner of in excess of 80% of the outstanding capital stock of the Corporation;

WHEREAS, the Board of Directors of the Parent have determined that it is in the best interest of the Parent, the Corporation, and their respective shareholders that the Parent be merged with and into the Corporation, under and pursuant to the terms and conditions herein set forth or referred to, and the Board of Directors of Parent has adopted resolutions approving the Plan of Merger providing for all the terms of the merger of the Parent with and into the Corporation and the Plan of Merger has been approved by Parent's sole stockholder;

WHEREAS, this Plan of Merger providing for the Merger pursuant to Section 607.1104 of the Florida Statutes and Section 252 of the Delaware General Corporation Law (the "DGCL") having been approved by the Boards of Directors of the Corporation and the Parent in order to implement the provisions of the Agreement and Plan of Merger dated as of December 18, 1997, by and among Tel-Save Holdings, Inc., Parent and the Corporation; and

NOW THEREFORE, this Plan of Merger, pursuant to the authority granted by Chapter 607 Florida Statutes, witnesseth as follows:

ARTICLE I

THE MERGER

1.1. **The Merger.** Subject to the terms and conditions of this Plan of Merger, on the Effective Date (as hereinafter defined), the Parent shall be merged with and into the Corporation pursuant to the provisions of, and with the effect provided under, Florida and Delaware law (said transaction being hereinafter referred to as the "Merger"). On the Effective Date, the separate existence of the Parent shall cease and the Corporation, as the surviving entity, shall continue unaffected and unimpaired by the Merger. (The Corporation as existing on and after the Effective Date being hereinafter sometimes referred to as the "Surviving Corporation.")

1.2. **Effective Time.** The Articles of Merger evidencing the transactions contemplated herein shall be delivered for filing to the Department of State of the State of Florida (the "Florida State Department") and a Certificate of Ownership and Merger shall be filed with the Secretary of State of the State of Delaware (the "Delaware Secretary"). The Merger shall become effective at the time and on the date the Articles of Merger are accepted for filing by the later of the Florida State Department and the Delaware Secretary, or such later time and date as agreed to by the parties and specified in the Articles of Merger (such date being referred to herein as the "Effective Time").

1.3. **Effect of the Merger.** The Merger shall have the effects specified in Sections 607.1104 and 607.1106 of the Florida Statutes and Section 259 of the DGCL.

ARTICLE II

TERMS OF THE MERGER

2.1. **Articles of Incorporation.** The Articles of Incorporation of the Corporation, shall be the Articles of Incorporation of the Surviving Corporation, in each case until amended in accordance with applicable law.

2.2. **Bylaws.** The Bylaws of the Parent in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Corporation until otherwise amended or repealed in accordance with applicable law.

2.3. **Directors.** From and after the Effective Time, the directors of the Parent immediately prior to the Effective Time, together with Dudley E. Garner, Jr., shall be the directors of the Surviving Corporation, each such person to hold office in accordance with the Articles of Incorporation and Bylaws of the Surviving Corporation.

2.4. **Officers.** From and after the Effective Time, the officers of the Corporation, other than the Secretary, immediately prior to the Effective Time shall be the officers of the Surviving Corporation, each such person to hold office in accordance with the Articles of Incorporation and Bylaws of the Surviving Corporation.

ARTICLE III

CAPITAL STOCK

3.1. **Conversion of Shares.** Subject to the provisions of this Article III, at the Effective Time, by virtue of the Merger and without any action on the part of the Corporation or the Parent, or their respective shareholders:

(a) except for the Corporation Common Shares issued and outstanding immediately prior to the Effective Time as to which dissenter's rights have been perfected under Section 607.1320 of the Florida Statutes and not withdrawn, each Corporation Common Share (except for those cancelled under Section 3.1(c) of this Plan of Merger) shall be converted into the right to receive \$15.00, payable in cash, at the Effective Time (the "Merger Consideration").

(b) Each share of common stock of the Parent, \$0.01 par value per share, issued and outstanding immediately prior to the Effective Time shall be converted into one share of Common Stock of the Surviving Corporation from and after the Effective Time.

(c) Each Corporation Common Share held by the Parent or its affiliates or held in the treasury of the Corporation shall be retired and cancelled at the Effective Time and shall cease to exist and no Merger Consideration will be exchanged therefor.

3.2. Dissenting Shares. Notwithstanding anything in the Plan of Merger to the contrary, any Corporation Common Shares outstanding immediately prior to the Effective Time as to which the holder thereof shall have validly exercised dissenter's rights, if any, under Section 607.1320 of the Florida Statutes ("Dissenting Shares") shall not be converted into a right to receive the Merger Consideration as provided in Section 3.1(a) hereof and, after the Effective Time, shall not be entitled to the Merger Consideration unless such holder fails to perfect or withdraws or otherwise loses his dissenter's rights under Section 607.1320 of the Florida Statutes. If after the Effective Time, such holder fails to perfect or withdraws or loses his dissenter's rights under Section 607.1320 of the Florida Statutes, such Dissenting Shares shall be treated as if they had been converted as of the Effective Time into the right to receive the Merger Consideration in accordance with Section 3.1(a) of this Plan of Merger.

3.3. Stock Transfer Books. At and after the Effective Time, the stock transfer books of the Corporation shall be closed and no transfer of Common Shares shall thereafter be made; and the holders of certificates for Common Shares outstanding immediately prior to the Effective Time shall cease to have any rights as shareholders of the Corporation except such rights, if any, as they may have pursuant to the Florida Statutes and except as aforesaid, their sole rights with respect to such Shares, shall be the rights to receive upon the surrender to the paying agent (the "Paying Agent") of the certificate or certificates representing such Shares, the Merger Consideration. No interest shall accrue or be paid on the cash payable upon the surrender of the certificate or certificates; and if payment is to be made to a person other than the one in whose name the certificate surrendered is registered, it shall be a condition of such payment that the certificate so surrendered shall be properly endorsed or otherwise in proper form for transfer, with evidence of the payment of any applicable transfer taxes affixed.

3.4. **Funds for Payment for Shares.** At and after the Effective Time, when and as needed there shall be made available to the Paying Agent sufficient funds to enable the Paying Agent to pay the holders of Common Shares (other than Common Shares subject to Section 3.2(c) hereof) the Merger Consideration upon surrender of the certificates for Shares; and there shall be made available to the Paying Agent sufficient funds to pay all fees and expenses incurred by the Paying Agent in the discharge of its duties.

3.5. **Stock Options.** Each option and warrant (each, an "Option") to purchase Corporation Common Shares issued by the Corporation which is outstanding at, and has vested by, the Effective Time shall be cancelled by virtue of the Merger, without consideration except as provided in this Section, and shall cease to exist. Each holder of an Option, whether or not immediately exercisable, shall be entitled to receive, for each Corporation Common Share issuable on exercise of such Option, an amount in cash equal to the excess of (x) the Merger Consideration over (y) the per share exercise price of the Option as in effect immediately prior to the Effective Time. The consideration due under this Section shall be payable without interest after (a) verification by the Paying Agent of the ownership and terms of the particular Option by reference to the Corporation's records, and (b) delivery of a written instrument duly executed by the owner of the applicable Option, in a form provided by the Paying Agent and setting forth (i) the aggregate number of Options owned by that person and their respective issue dates and exercise prices; (ii) a representation by the person that he or she is the owner of all Options described pursuant to clause (i), and that none of those Options has expired or ceased to be exercisable; and (iii) a confirmation of and consent to the cancellation of all of the Options described pursuant to clause (i).

ARTICLE IV

CONDITIONS TO MERGER

Effectuation of this Plan of Merger is subject to the following conditions: (a) receipt of all consents, orders, approvals, and all other requirements prescribed by law which are necessary for consummation of the Merger, and (b) no preliminary or permanent injunction or other order, decree, or ruling issued by any court of competent jurisdiction or any governmental, regulatory,

or administrative agency, commission, or authority, domestic or foreign ("Governmental Entity"), and no action or proceeding shall have been commenced or threatened for purposes of obtaining any such injunction or order, nor any statute, rule, regulation, or executive order promulgated or enacted by any Governmental Entity which is in effect and would have the effect of making the Merger illegal or otherwise prohibit, restrain, or restrict the consummation of the transactions contemplated by this Plan of Merger.

The Board of Directors of the Parent may impose such other conditions upon consummation of the acts contemplated herein as such Board of Directors may deem necessary or desirable.

ARTICLE VI

FURTHER ASSURANCES

Prior to the Effective Time, each of the Parent and the Corporation (together, the "Constituent Corporations") shall take all such actions as shall be necessary or appropriate in order to effectuate the Merger. In case at any time after the Effective Time the Surviving Corporation shall determine that any further conveyance, assignment, or other documents or any further action is necessary or desirable to vest in or confirm to the Surviving Corporation full title to all the properties, assets, rights, privileges, and franchises of the Corporation, the officers and directors of the Surviving Corporation, in the name and on behalf of each of the Constituent Corporations, shall be authorized to execute and deliver all such instruments and take all such action in the name and on behalf of each of the Constituent Corporations, as may be necessary or desirable in order to vest in and confirm to the Surviving Corporation title to and possession of all such properties, assets, rights, privileges, and franchises, and otherwise to carry out the purposes of this Plan of Merger.

ARTICLE VI

TERMINATION AND AMENDMENT

At any time prior to the Effective Time, this Plan of Merger may be terminated by the Board of Directors of the Parent. In the event this Plan of Merger is so terminated, it shall be of no further force or effect and there shall be no liability by reason of this Plan of Merger or its termination on the part of either of the Constituent Corporations or of their respective directors, officers, employees, agents, shareholders, or incorporators.

ARTICLE VII

MISCELLANEOUS

7.1. This Plan of Merger may be amended or supplemented at any time by the Parent. Any such amendment or supplement must be in writing and approved by the Board of Directors of the Parent.

7.2. The headings of the several Articles herein are inserted for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Plan of Merger.

7.3. This Plan of Merger shall be governed by and construed in accordance with the laws of the State of Florida applicable to agreements made and entirely to be performed in such jurisdiction, except to the extent the Merger may be governed by Delaware law or to the extent federal law may be applicable.

WITNESS WHEREOF, each of the Parent and the Corporation have caused this Plan of Merger to be duly executed on its behalf by its officer or officers thereunto duly authorized, as of the date first above written.

TSHCo, Inc.

By: /s/ Aloysius T. Lawn
Name: Aloysius T. Lawn
Title: Vice President and
Secretary

SYMETRICS INDUSTRIES, INC.

By: /s/ Dudley E. Garner, Jr.
Name: Dudley E. Garner, Jr.
Title: President

(Plan of Merger)