

336361

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Requestor's Name

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CORPORATION(S) NAME

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Wadsworth Land Company

merging into: ITI Benefits Management, Inc.

☐ Profit

☐ NonProfit

☐ Limited Liability Co.

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☐ Annual Report

☐ Reservation

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JEFFREY D. BUTTERFIELD

Merger

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ARTICLES OF MERGER
Merger Sheet

MERGING:

WADSWORTH LAND COMPANY, a Florida corporation, 336361

INTO

ITT BENEFITS MANAGEMENT, INC., corporation not qualified in Florida.

File date: December 18, 1998

Corporate Specialist: Cheryl Coulliette

ARTICLES OF MERGER

OF

WADSWORTH LAND COMPANY
a Florida corporation

WITH AND INTO

ITT BENEFITS MANAGEMENT, INC.
a Delaware corporation

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1107 of the
Business Corporation Act of the State of Florida

The undersigned, being the PRESIDENT of ITT Benefits Management, Inc., a Delaware corporation (the "Corporation"), and the PRESIDENT of Wadsworth Land Company, a Florida corporation ("Wadsworth"), hereby certify:

FIRST: The name of the non-surviving corporation is Wadsworth Land Company, a Florida corporation.

SECOND: The name of the surviving corporation is ITT Benefits Management, Inc., a Delaware corporation.

THIRD: The laws of the State of Delaware permit the merger of Wadsworth with and into the Corporation (the "Merger") and the Merger complies in all respects with such laws.


FOURTH: The Agreement of Merger (the "Merger Agreement") pursuant to which Wadsworth and the Corporation have agreed to effectuate the Merger is attached hereto as Exhibit A.

FIFTH: The Merger Agreement was adopted by the Written Consent of the board of directors of the Corporation in accordance with the laws of the State of Delaware. The laws of the State of Delaware do not require the Corporation's stockholders to adopt or approve the Merger.

SIXTH: The Merger Agreement was adopted by the Unanimous Written Consent of the board of directors of Wadsworth, dated as of December 11, 1998, and by the Written Consent of the sole shareholder of Wadsworth, dated as of December 11, 1998, in accordance with the Business Corporation Act of the State of Florida.

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger as of the 17 day of December, 1998.

ITT BENEFITS MANAGEMENT, INC.

By: 
Name: DONALD E. FOLEY
Title: PRESIDENT

WADSWORTH LAND COMPANY

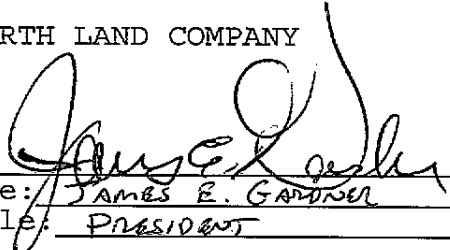
By: 
Name: JAMES E. GARDNER
Title: PRESIDENT

Exhibit A

Agreement and Plan of Merger

AGREEMENT OF MERGER (this "Agreement"), dated as of December __, 1998 (this "Agreement"), by and between WADSWORTH LAND COMPANY, a Florida corporation ("Wadsworth"), and ITT BENEFITS MANAGEMENT, INC., a Delaware corporation ("ITTBM").

R E C I T A L S

Wadsworth was incorporated in the State of Florida on October 11, 1968. Its authorized capital stock consists of 500 shares of Common Stock, without par value (the "Wadsworth Common Stock"). As of the date hereof, ITT Community Development Corporation ("CDC") holds 500 shares of the Common Stock, which shares are entitled to vote on the Merger (as defined below).

ITTBM was incorporated in the State of Delaware on December __, 1998. As of the date hereof, ITTBM has issued and outstanding 10 shares of Common Stock, \$.01 par value per share (the "ITTBM Common Stock"), all of which are owned by Wadsworth. The shares of ITTBM Common Stock held by Wadsworth are not entitled to vote on the Merger.

The respective Boards of Directors of Wadsworth and ITTBM (together, the "Constituent Corporations") deem it advisable and in the best interests of each of Wadsworth and ITTBM and their respective shareholders or stockholders, that Wadsworth be merged with and into ITTBM (the "Merger"), with ITTBM as the surviving corporation (hereinafter sometimes referred to as the "Surviving Corporation"), on the terms and under the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual agreements set forth herein, the parties agree as follows:

1. At the Effective Time (as defined in Section 3 below), Wadsworth shall be merged with and into ITTBM on the terms and under the conditions as provided herein and in accordance with the applicable provisions of the Business Corporation Act of the State of Florida (the "BCA") and the General Corporation Law of the State of Delaware (the "GCL"). The separate existence of Wadsworth shall cease at the Effective Time and the existence of ITTBM shall continue unaffected and unimpaired by the Merger with all the rights, privileges, immunities and powers, and subject to all the duties and liabilities, of a corporation organized under the laws of the State of Delaware.

2. At the Effective Time, the Surviving Corporation shall possess all the rights, privileges, immunities and powers, and shall be subject to all of the obligations, liabilities and duties, of each of the Constituent Corporations; all assets,

property and any and all other interests shall be vested in the Surviving Corporation without further act or deed; and the Merger shall have all the effect provided by applicable law.

3. ITTBM shall file Articles of Merger ("Articles of Merger") with the Secretary of State of the State of Florida pursuant to the requirements of Section 607.1107 of the BCA and shall thereafter take any further action which may be necessary or appropriate under the laws of the State of Florida to consummate the Merger. Wadsworth shall file a Certificate of Ownership and Merger (the "Certificate of Merger") with the Secretary of State of the State of Delaware pursuant to the requirements of Section 253 of the GCL and shall thereafter take any further action which may be necessary or appropriate under the laws of the State of Delaware to consummate the Merger. The Merger shall become effective on the later to occur of (i) the date on which Articles of Merger are filed with and accepted by the Department of State of the State of Florida, or (ii) the date on which the Certificate of Merger is filed with and accepted by the Secretary of State of the State of Delaware (such date is referred to in this Agreement as the "Effective Time").

4. [The Certificate of Incorporation of ITTBM in effect at the Effective Time shall continue as the Certificate of Incorporation of the Surviving Corporation. The Bylaws of ITTBM in effect at the Effective Time shall continue as the By-laws of the Surviving Corporation. The officers and directors of ITTBM in office at the Effective Time shall continue to hold their respective positions.]

5. Each share of the Wadsworth Common Stock that is issued and outstanding at the Effective Time shall cease to be outstanding and shall be converted into, and the holder thereof shall be entitled to receive a stock certificate for, one share of the ITTBM Common Stock.

6. Each share of the ITTBM Common Stock that is issued, outstanding and owned by Wadsworth at the Effective Time shall be cancelled upon consummation of the Merger.

7. As soon as practicable after the Effective Time, CDC, as the holder of certificates which prior thereto represented issued and outstanding shares of the Wadsworth Common Stock shall surrender such certificate or certificates to the Secretary of ITTBM at the principal office of ITTBM, [INSERT ADDRESS OF ITTBM], and shall receive in exchange therefor a certificate representing the number of shares of the ITTBM Common Stock into which its shares shall have been converted by virtue of the Merger.

8. From and after the Effective Time, CDC shall have no rights with respect to the Wadsworth Common Stock except to

surrender a certificate or certificates representing the Wadsworth Common Stock in exchange for a certificate representing the number of shares the ITBM Common Stock into which such shares of Wadsworth Common Stock shall have been converted by virtue of the Merger.

9. This Agreement of Merger may be abandoned or terminated prior to the Effective Time by resolution duly adopted by the respective Boards of Directors of the Constituent Corporations notwithstanding the approval thereof by the respective shareholders or stockholders of the Constituent Corporations.

10. This Agreement shall be governed by and construed under the laws of the State of Delaware, without regard to conflict of laws principles.

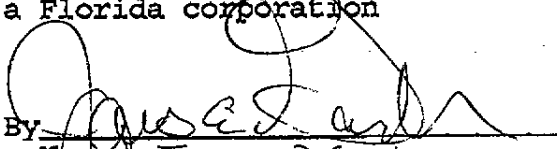
11. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have duly executed this Agreement of Merger as of the date first written above.

ITT BENEFITS MANAGEMENT, INC.,
a Delaware corporation

By 
Name:
Title:

WADSWORTH LAND COMPANY,
a Florida corporation

By 
Name: James E. Gardner
Title: President