

389774

(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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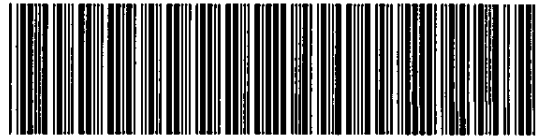
(Business Entity Name)

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Merger

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DEPT. OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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2007 AUG -8 PM 3:14
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TALLAHASSEE, FLORIDA
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8/10



CT

a Wolters Kluwer business

CT
1203 Governors Square Blvd.
Tallahassee, FL 32301-2960

850 222 1092 tel
850 222 7615 fax
www.ctlegalsolutions.com

August 8, 2007

Department of State, Florida
Clifton Building
2611 Executive Center Circle
Tallahassee FL 32301

Re: Order #: 6997698 SO
Customer Reference 1: N/A
Customer Reference 2:

Dear Department of State, Florida:

Please obtain the following:

Exacto Acquisition Corp. (FL)
Merger (Discontinuing Company)
Florida

Precision Communication Services, Inc. (FL)
Merger (Survivor)
Florida

Precision Communication Services, Inc. (FL)
Obtain Document - Misc - Certified Copy of Merger Filing
Florida

Enclosed please find a check for the requisite fees. Please return document(s) to the attention of the undersigned.

If for any reason the enclosed cannot be processed upon receipt, please contact the undersigned immediately at (850) 222-1092. Thank you very much for your help.



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CT
1203 Governors Square Blvd.
Tallahassee, FL 32301-2960

850 222 1092 tel
850 222 7615 fax
www.ctlegalsolutions.com

Sincerely,

Ashley A Mitchell
Fulfillment Specialist
Ashley.Mitchell@wolterskluwer.com

FILED
2007 AUG -8 PM 3:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER

MERGING

**EXACTO ACQUISITION CORP.,
A FLORIDA CORPORATION**

WITH AND INTO

**PRECISION COMMUNICATION SERVICES, INC.,
A FLORIDA CORPORATION**

Submitted pursuant to Section 607.1105 of the Florida Business Corporation Act

FIRST: The name of the corporation surviving the merger (the "**Surviving Corporation**") is Precision Communication Services, Inc., a Florida corporation, document number 389774.

SECOND: The constituent corporations that will merge are Precision Communication Services, Inc., a Florida corporation, and Exacto Acquisition Corp., a Florida corporation, document number P07000084665 ("**Merger Sub**").

THIRD: The Plan of Merger is attached hereto as **Exhibit A** (the "**Plan of Merger**").

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

FIFTH: The Plan of Merger was approved by the sole shareholder of the Surviving Corporation on July 23, 2007.

SIXTH: The Plan of Merger was approved by the sole shareholder of Merger Sub on August 3, 2007.

IN WITNESS WHEREOF, Precision Communication Services, Inc. and Exacto Acquisition Corp. have caused these Articles of Merger to be executed in their respective corporate name as of the 8 day of August, 2007.

PRECISION COMMUNICATION SERVICES, INC.

By: 
Douglas R. Kenny, President

EXACTO ACQUISITION CORP.

By: _____
John Kidwell, President

IN WITNESS WHEREOF, Precision Communication Services, Inc. and Exacto Acquisition Corp. have caused these Articles of Merger to be executed in their respective corporate name as of the 8 day of August, 2007.

PRECISION COMMUNICATION SERVICES, INC.

By: _____
Douglas R. Kenny, President

EXACTO ACQUISITION CORP.

By:  _____
John Kidwell, President

Exhibit A

Plan of Merger

**PLAN OF MERGER
OF
EXACTO ACQUISITION CORP.,
a Florida corporation,
with and into
PRECISION COMMUNICATION SERVICES, INC.,
a Florida corporation**

The following Plan of Merger (this "**Plan**") is submitted in compliance with Section 607.1101 of the Florida Business Corporation Act ("**FBCA**").

First: The name and jurisdiction of the surviving corporation is Precision Communication Services, Inc., a Florida corporation, document number 389774 (the "**Company**").

Second: The name and jurisdiction of the merging corporation is Exacto Acquisition Corp., a Florida corporation, document number P07000084665 ("**Sub**").

Third: The terms and conditions of the merger are as follows:

1. *The Merger.* At the Effective Time, Sub shall be merged with and into the Company (the "**Merger**"), the separate corporate existence of Sub shall cease, and the Company shall continue as the surviving corporation (the "**Surviving Corporation**") and as a wholly-owned subsidiary of Telmar Network Technology, Inc., a Delaware corporation (the "**Parent**").

2. *Effective Time* The Merger shall be effective upon the filing of Articles of Merger with the Department of State of the State of Florida (the "**Effective Time**").

3. *Effect of the Merger.* At the Effective Time, all of the property, rights, privileges, powers and franchises of the Company and Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Sub shall become the debts, liabilities and duties of the Surviving Corporation.

4. *Articles of Incorporation.* The Amended and Restated Articles of Incorporation, attached hereto as **Exhibit B**, shall be the articles of incorporation of the Surviving Corporation.

5. *Directors and Officers.*

(a) Directors of Surviving Corporation. The directors of Sub immediately prior to the Effective Time shall be the directors of the Surviving Corporation immediately after the Effective Time, each to hold the office of a director of the Surviving Corporation in accordance with the provisions of the FBCA and the articles of incorporation and bylaws of the Surviving Corporation until their successors are duly elected and qualified.

(b) Officers of Surviving Corporation. The officers of Sub immediately prior to the Effective Time shall be the officers of the Surviving Corporation immediately after

the Effective Time, each to hold office in accordance with the provisions of the bylaws of the Surviving Corporation.

6. *Effect of Merger on the Capital Stock of the Constituent Corporations.*

- a. Definitions. For all purposes of this Plan, the following terms shall have the following respective meanings:

"Agreement and Plan of Merger" shall mean that certain Agreement and Plan of Merger dated, August 8, 2007, by and among Parent, Sub, the Company, Douglas R. Kenny (**"Founder"**), individually and as the sole trustee of the Douglas R. Kenny Grantor Retained Annuity Trust Agreement #1 of 2006 u/t/a 10/02/2006, Kenny Enterprises, Inc., a Delaware corporation and the sole stockholder of the Company, U.S. Bank National Association as Escrow Agent, and DRK Realty, LLC, a Florida limited liability company (**"DRK Realty"**).

"Business Day(s)" shall mean each day that is not a Saturday, Sunday or other day on which banking institutions located in California are authorized or obligated by law or executive order to close.

"Closing Date" shall mean the date during which the Effective Time occurs.

"Company Capital Stock" shall mean the Company Common Stock and any other shares of capital stock or rights to obtain capital stock, if any, of the Company, taken together.

"Company Common Stock" shall mean shares of common stock, par value \$0.01, of the Company.

"Dollars" or **"\$"** shall mean United States Dollars.

"Escrow Amount" shall mean an amount of cash equal to \$4,500,000.

"Escrow Fund" shall have the meaning ascribed to such term in Section 7.5(a) of the Agreement and Plan of Merger.

"GAAP" shall mean United States generally accepted accounting principles consistently applied.

"Governmental Entity" shall mean any court, administrative agency or commission or other federal, state, county, local or other foreign governmental authority, instrumentality, agency or commission.

"Losses" shall mean any claims, losses, liabilities, damages, accruals, reserves, diminution in value, costs, interest, awards, judgments, penalties and expenses, including reasonable attorneys' and consultants' fees and expenses and including any such reasonable out-of-pocket expenses incurred in connection with investigating, defending against or settling any of the foregoing.

"Mortgage Repayment Loan" shall mean that loan made by the Company to Founder in an amount of \$791,817.63, for the sole purpose of facilitating the repayment of the outstanding mortgage encumbering the P2 Building Property.

"P2 Building Property" shall mean that certain property located at 7114 N. 30th Street, Tampa, Florida owned as of the date of the Agreement and Plan of Merger by DRK Realty.

"Per Share Amount" shall mean an amount of cash equal to the quotient obtained by dividing (x) the Total Consideration, by (y) the number of shares of Company Capital Stock outstanding as of immediately prior to the Effective Time rounded to the nearest one-hundredth thousandth (0.00001) (with amounts of 0.000005 and above rounded up).

"Person" shall mean an individual or entity, including a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, or a Governmental Entity (or any department, agency, or political subdivision thereof).

"Related Party Receivables" shall mean those accounts receivables in the aggregate amount of \$112,742.68.

"Statement of Expenses" shall mean a statement of Third Party Expenses incurred or to be incurred by or on behalf of the Company or any of its subsidiaries showing detail of both the paid and unpaid Third Party Expenses incurred and expected to be incurred by the Company (including any Third Party Expenses anticipated to be incurred after the Closing Date) not less than five Business Days prior to the Closing Date in form reasonably satisfactory to Parent and certified as true and correct as of the Closing Date by the Company's Chief Executive Officer.

"Third Party Expenses" shall mean all fees and expenses incurred in connection with the Merger including all legal, accounting, financial advisory, consulting and all other fees and expenses of third parties incurred by a party in connection with the negotiation and effectuation of the terms and conditions of the Agreement and Plan of Merger and the transactions contemplated thereby, including, but not limited to, the Mortgage Repayment Loan and any other payments made or anticipated to be made by the Company as a brokerage or finders' fee, agents' commission or any similar charge (including, in the case of the Company, all amounts payable to James P. McCourt, including pursuant to that certain letter agreement between James P. McCourt and Douglas R. Kenny (signing individually and as President of the Company) dated June 25, 2002, in connection with the transactions contemplated hereby) in connection with the Merger.

"Total Consideration" shall mean an amount of cash equal to \$42,000,000, less the amount of the Related Party Receivables and less any Third Party Expenses incurred or to be incurred by the Company reflected in the Statement of Expenses.

b. Effect on Company Capital Stock. At the Effective Time, by virtue of the Merger and subject to certain conditions with regard to Dissenting Shares (as defined below) and without any action on the part of Sub, the Company or the holders of shares of Company Capital Stock, each share of Company Capital Stock issued and outstanding immediately prior to the Effective Time, upon the terms and subject to certain conditions including, escrow provisions, will be canceled and extinguished and will be converted automatically into the right to receive upon surrender of the certificate representing such shares of Company Capital Stock, an amount of cash without interest equal to the Per Share Amount.

Notwithstanding the foregoing, a portion of the consideration payable to the stockholders of the Company pursuant to this Plan shall be placed in escrow in accordance with the Agreement and Plan of Merger.

c. Effect on Capital Stock of Sub. Each share of common stock of Sub issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and nonassessable share of common stock of the Surviving Corporation. Each stock certificate of Sub evidencing ownership of any such shares shall continue to evidence ownership of such shares of capital stock of the Surviving Corporation.

7. Dissenting Shares

a. Notwithstanding any other provisions of this Plan to the contrary, any shares of Company Capital Stock held by a holder who has not effectively withdrawn or lost such holder's appraisal, dissenters' or similar rights for such shares under the FBCA (collectively, the "**Dissenting Shares**"), shall not be converted into or represent a right to receive the applicable consideration for Company Capital Stock set forth herein, but the holder thereof shall only be entitled to such rights as are provided by the FBCA.

b. Notwithstanding the above, if any holder of Dissenting Shares shall effectively withdraw or lose (through failure to perfect or otherwise) such holder's appraisal or dissenters' rights under the FBCA, then, as of the later of the Effective Time and the occurrence of such event, such holder's shares shall automatically be converted into and represent only the right to receive the consideration for Company Capital Stock, as applicable, set forth herein, without interest thereon, and subject to this Plan, upon surrender of the certificate representing such shares.

c. The Company shall give Parent (i) prompt notice of any written demand for appraisal received by the Company pursuant to the applicable provisions of the FBCA, and (ii) the opportunity to participate in all negotiations and proceedings with respect to such demands. The Company shall not, except with the prior written consent of Parent, make any payment with respect to any such demands or offer to settle or settle any such demands. Notwithstanding the foregoing, to the extent that Parent, the Surviving Corporation or the Company (i) makes any payment or payments in respect of any Dissenting Shares in excess of the consideration that otherwise would have been payable in respect of such shares in accordance with this Plan or (ii) incurs any Losses (including attorneys' and consultants' fees, costs and expenses and including any such fees, costs and expenses incurred in connection with investigating, defending against or settling any action or proceeding), in respect of any Dissenting Shares (excluding payments for such shares) ((i) and (ii) together, "**Dissenting Share Payments**"), Parent shall be entitled to recover the amount of such Dissenting Share Payments.

8. Surrender of Certificates

a. Exchange Agent. The Secretary of Parent, or another Person selected by Parent, shall serve as the exchange agent (the "**Exchange Agent**") for the Merger.

b. Parent to Provide Escrow Cash. Following the Effective Time, Parent shall make available to the Exchange Agent for exchange in accordance herewith that portion of the Total Consideration payable hereunder in exchange for outstanding shares of Company Capital Stock; *provided, however*, that Parent shall deposit into the Escrow Fund an amount of cash equal to the Escrow Amount out of the Total Consideration otherwise payable to the stockholders of the Company hereunder. Parent shall be deemed to have contributed (on behalf of the stockholders of the Company) the Escrow Amount to the Escrow Fund at such time.

c. Exchange Procedures. Prior to the Closing Date, Parent or the Exchange Agent shall deliver to counsel for the Company an appropriate letter of transmittal in substantially the form provided for by the Agreement and Plan of Merger (the "**Letter of Transmittal**") to be delivered to the stockholders of the Company. After receipt of such Letter of Transmittal and any other documents that Parent or the Exchange Agent may require in order to effect the exchange ("**Exchange Documents**"), the stockholders of the Company will surrender the certificates representing their shares of Company Capital Stock (the "**Company Stock Certificates**") to the Exchange Agent for cancellation together with duly completed and validly executed Exchange Documents. Following the Effective Time, upon surrender of a Company Stock Certificate for cancellation to the Exchange Agent together with such Exchange Documents, duly completed and validly executed in accordance with the instructions thereto, the holder of such Company Stock Certificate shall be entitled to receive from the Exchange Agent in exchange therefor the cash constituting that portion of the Total Consideration to which such holder is entitled hereunder less the amount deposited or to be deposited into the Escrow Fund with respect to such stockholder of the Company, and the Company Stock Certificate so surrendered shall be cancelled. Until so surrendered, each Company Stock Certificate outstanding after the Effective Time will be deemed, for all corporate purposes thereafter, to evidence only the right to receive the consideration provided for hereunder. No portion of the Total Consideration will be paid to the holder of any unsurrendered Company Stock Certificate with respect to shares of Company Capital Stock formerly represented thereby until the holder of record of such Company Stock Certificate shall surrender such Company Stock Certificate and the Exchange Documents pursuant hereto.

d. Exchange Agent to Return Merger Consideration. At any time following the last day of the sixth months following the Effective Time, Parent shall be entitled to require the Exchange Agent to deliver to Parent or its designated successor or assign all Total Consideration that has been deposited with the Exchange Agent not disbursed to the holders of Company Stock Certificates. Thereafter the holders of Company Stock Certificates shall be entitled to look only to Parent (subject to certain limitations) only as general creditors thereof with respect to any and all cash amounts that may be payable to such holders of Company Stock Certificates upon the due surrender of such Company Stock Certificates and duly executed Exchange Documents. No interest shall be payable for the cash amounts delivered to Parent pursuant to the provisions of this **Section 8.d** and which are subsequently delivered to the holders of Company Stock Certificates.

e. No Liability. Notwithstanding anything to the contrary in this Plan or the Agreement and Plan of Merger, neither the Exchange Agent, the Surviving Corporation, nor any

party hereto shall be liable to a holder of shares of Company Capital Stock for any amount paid to a public official pursuant to any applicable abandoned property, escheat or similar law.

9. *No Further Ownership Rights in Company Capital Stock.* The portion of the Total Consideration paid or payable in respect of the surrender for exchange of shares of Company Capital Stock in accordance with the terms hereof shall be deemed to be full satisfaction of all rights pertaining to such shares of Company Capital Stock, and there shall be no further registration of transfers on the records of the Surviving Corporation of shares of Company Capital Stock that were outstanding immediately prior to the Effective Time. If, after the Effective Time, Company Stock Certificates are presented to the Surviving Corporation for any reason, they shall be canceled and exchanged as provided hereunder

10. *Lost, Stolen or Destroyed Certificates* In the event any Company Stock Certificates shall have been lost, stolen or destroyed, the Exchange Agent shall issue in exchange for such lost, stolen or destroyed certificates, upon the making of an affidavit of that fact by the holder thereof, such consideration, if any; *provided, however*, that Parent or Exchange Agent may, in their discretion and as a condition precedent to the issuance thereof, require the stockholder of the Company who is the owner of such lost, stolen or destroyed certificates to either (i) deliver a bond in such amount as it may reasonably direct or (ii) provide an indemnification agreement in a form and substance acceptable to Parent and Exchange Agent, against any claim that may be made against Parent or the Exchange Agent with respect to the certificates alleged to have been lost, stolen or destroyed.

11. *Taking of Necessary Action; Further Action.* If at any time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Plan and to vest the Surviving Corporation with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the Company, Parent, Sub, and the officers and directors of the Company, Parent and Sub are fully authorized in the name of their respective corporations or otherwise to take, and will take, all such lawful and necessary action.

12. *Tax Treatment.* For federal and state income tax purposes, the purchase of the Company Capital Stock shall be treated as a taxable acquisition of the assets of the Company and of each qualified subchapter S subsidiary of the Company.

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PRECISION COMMUNICATION SERVICES, INC.**

Precision Communication Services, Inc. (the "Corporation"), a corporation organized and existing under the Florida Business Corporation Act (the "Act"), does hereby certify:

I. Articles of Merger, dated August 8, 2007, under which Exacto Acquisition Corp., a Florida corporation, was merged with and into Precision Communication Services, Inc., a Florida corporation (the "Corporation"), have been filed herewith with the Department of State of the State of Florida.

II. Pursuant to the terms of the Plan of Merger attached to the Articles of Merger, these Amended and Restated Articles of Incorporation amend and accurately restate and integrate the Amended and Restated Articles of Incorporation of the Corporation filed on May 16, 2003.

III. These Amended and Restated Articles of Incorporation, and each amendment made hereby, have been effected in conformity with the provisions of the Act.

IV. The Amended and Restated Articles are as follows:

ARTICLE I.

The name of the corporation is Precision Communication Services, Inc. (the "Corporation").

ARTICLE II.

The principal place of business and mailing address of the Corporation is 7710 North 30th Street, Tampa, FL 33610.

ARTICLE III.

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Florida General Corporation Act, as the same exists or as may hereafter be amended from time to time.

ARTICLE IV.

The Corporation is authorized to issue one class of shares to be designated Common Shares. The total number of shares of Common Shares this Corporation shall have authority to issue is 1,000.

ARTICLE V.

The number of directors which constitute the whole Board of Directors of the Corporation shall be as specified in the Bylaws of the Corporation.

ARTICLE VI.

The street address of the Corporation's registered agent in the State of Florida is 1200 South Pine Island Road, Plantation, Florida 33324. The name of its registered agent at such address is C T Corporation System.

ARTICLE VII.

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, alter, amend or repeal the Bylaws of the Corporation.

ARTICLE VIII.

Meetings of shareholders may be held within or without the State of Florida, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside the State of Florida at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

ARTICLE IX.

Advance notice of new business and shareholder nominations for the election of directors shall be given in the manner and to the extent provided in the Bylaws of the Corporation.

ARTICLE X.

To the fullest extent permitted by the Florida General Corporation Act as the same exists or may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exception from liability or limitation thereof is not permitted under the Florida General Corporation Act as the same exists or may hereafter be amended. Neither any amendment nor repeal of this Article, nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article, shall eliminate or reduce the effect of this Article in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE XI.

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I certify that I am familiar with and accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties.

CT CORPORATION SYSTEM

By: Connie Bryan

Print Name: CONNIE BRYAN

Title: Special Asst. Secretary

Date: 8/8/07