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MERGER OR SHARE EXCHANGE

Broadband Financial Corporation

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**ARTICLES OF MERGER
FOR
BROADBAND FINANCIAL CORPORATION**

The following Articles of Merger are submitted pursuant to Section 607.1105 of the Florida Business Corporation Act.

FIRST

The name and jurisdiction of the surviving corporation is Broadband Financial Corporation, a Florida corporation.

SECOND

The name and jurisdiction of the merging corporation is BFC Merger Sub, Inc., a Delaware corporation.

THIRD

The Agreement and Plan of Merger is attached.

FOURTH

The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

FIFTH

The Agreement and Plan of Merger was adopted by the board of directors of the Broadband Financial Corporation on December 22, 2006, and shareholder approval was not required.

SIXTH

The Agreement and Plan of Merger was adopted by the board of directors of the BFC Merger Sub, Inc. on December 22, 2006, and shareholder approval was not required.

IN WITNESS WHEREOF, the undersigned has executed this instrument effective
as of December 29, 2006.

BROADBAND FINANCIAL CORPORATION

By: 
Name: Dennis J. McGillicuddy
Title: President

BFC MERGER SUB, INC.

By: 
Name: Dennis J. McGillicuddy
Title: President

**AGREEMENT AND PLAN OF MERGER
OF
BROADBAND FINANCIAL CORPORATION
AND
BFC MERGER SUB, INC.**

AGREEMENT AND PLAN OF MERGER dated as of December 29 2006, by and between Broadband Financial Corporation, a Florida corporation (the "*Parent*"), and BFC Merger Sub, Inc., a Delaware corporation (the "*Subsidiary*").

WHEREAS, the Parent owns one hundred percent of each class of the issued and outstanding shares of the Subsidiary; and

WHEREAS, the respective Boards of Directors of the Parent and the Subsidiary have determined that the merger of the Subsidiary with and into the Parent (the "*Merger*"), upon the terms and subject to the conditions set forth in this Agreement, would be fair to and in the best interests of the current stockholders of the Parent and the stockholders of the Subsidiary, respectively.

NOW, THEREFORE, in consideration of the foregoing, and of the representations, warranties, covenants and agreements contained herein, the parties hereto agree as follows:

SECTION 1. Merger, Effective Time.

1.1. **Merger.** At the Effective Time (as defined in Section 1.2), the Subsidiary shall be merged with and into the Parent and the separate corporate existence of the Subsidiary shall thereupon cease. The Parent shall be the surviving corporation in the Merger (as such, the "*Surviving Corporation*") and shall continue to be governed by the laws of the State of Florida and the separate corporate existence of the Parent with all its rights, privileges, immunities, powers and franchises shall continue unaffected by the Merger. The Merger shall have the effects specified in this Agreement and those specified in the Florida Business Corporation Act and the Delaware General Corporation Law, as applicable.

1.2. **Effective Time.** The Merger shall be effective as of the later of (a) the filing with the Secretary of State of the State of Florida of the articles of merger (the "*Articles of Merger*") and (b) such later date and/or time as may be set forth in the Articles of Merger (the "*Effective Time*").

1.3. **Articles of Incorporation and Bylaws of the Surviving Corporation.** At the Effective Time, (a) the articles of incorporation of the Parent shall be the articles of incorporation of the Surviving Corporation until thereafter changed or amended and (b) the bylaws of the Parent shall be the bylaws of the Surviving Corporation until thereafter changed or amended.

1.4. **Directors and Officers of the Surviving Corporation.** From and after the Effective Time, the directors and officers of the Parent shall be the directors and officers, respectively, of the Surviving Corporation, in each case until their successors are duly elected or appointed and

qualified in the manner provided by the certificate of incorporation and bylaws of the Surviving Corporation or as otherwise provided by law.

SECTION 2. Treatment of Stock in the Merger. At the Effective Time by virtue of the Merger and without any action on the part of the holder of any shares of capital stock of the constituent corporations, each issued and outstanding share of capital stock of the Subsidiary shall be cancelled and retired without payment of any consideration for such cancelled share, and each issued and outstanding share of the Parent shall remain outstanding as a share of capital stock of the Surviving Corporation.

SECTION 3. Succession. At the Effective Time and by virtue of the Merger, the Surviving Corporation shall succeed to all rights, privileges, powers, franchises and property of the constituent corporations to the Merger, and shall be subject to all the debts, liabilities and duties of each of the constituent corporations to the Merger in the same manner as if the Surviving Corporation had itself incurred them, all with the effect set forth in the Florida Business Corporation Act and the Delaware General Corporation Law, as applicable.

SECTION 4. Representations and Warranties of Parent. The Parent hereby represents and warrants to the Subsidiary that:

4.1. **Organization and Standing.** The Parent is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and has all requisite corporate power and authority and governmental authorizations to own, operate, lease and otherwise hold its assets and to carry on its business as it is now being conducted, and is duly licensed or qualified to do business in each other jurisdiction in which it owns, operates, leases or otherwise holds assets, or conducts business, so as to require such qualification.

4.2. **Power.** The Parent has all requisite corporate power and authority to execute and deliver this Agreement and perform its obligations hereunder and to consummate the Merger. This Agreement has been duly and validly executed and delivered by the Parent and (assuming due authorization, execution and delivery by the Subsidiary) constitutes a valid and binding obligation of the Parent, enforceable against the Parent in accordance with its terms, subject to bankruptcy, insolvency, moratorium, reorganization or similar laws affecting the rights of creditors generally and the availability of equitable remedies.

4.3. **Authorization; No Breach.** The execution and delivery of this Agreement and the performance by the Parent of its covenants and agreements under this Agreement have been duly and validly authorized by the board of directors of the Parent, and no other corporate proceedings on the part of the Parent are necessary to authorize the execution, delivery and performance of this Agreement or the consummation of the Merger.

SECTION 5. Representations and Warranties of Subsidiary. The Subsidiary hereby represents and warrants to the Parent that:

5.1. Organization and Standing. The Subsidiary is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and has all requisite corporate power and authority and governmental authorizations to own, operate, lease and otherwise hold its assets and to carry on its business as it is now being conducted, and is duly licensed or qualified to do business in each other jurisdiction in which it owns, operates, leases or otherwise holds assets, or conducts business, so as to require such qualification.

5.2. Power. The Subsidiary has all requisite corporate power and authority to execute and deliver this Agreement and perform its obligations hereunder and to consummate the Merger contemplated herein. This Agreement has been duly and validly executed and delivered by the Subsidiary and (assuming due authorization, execution and delivery by the Parent) constitutes a valid and binding obligation of the Subsidiary, enforceable against the Subsidiary in accordance with its terms, subject to bankruptcy, insolvency, moratorium, reorganization or similar laws affecting the rights of creditors generally and the availability of equitable remedies.

5.3. Authorization; No Breach. The execution and delivery of this Agreement and the performance by the Subsidiary of its covenants and agreements under this Agreement have been duly and validly authorized by the board of directors of the Subsidiary, and no other corporate proceedings on the part of the Subsidiary (including, without limitation, any shareholder vote or approval) are necessary to authorize the execution, delivery and performance of this Agreement or the consummation of the Merger.

SECTION 6. Abandonment. The board of directors of the Parent or the Subsidiary may abandon the Merger prior to filing the Articles of Merger.

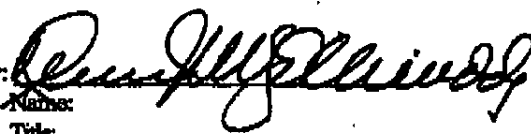
SECTION 7. Governing Law. This Agreement will be governed by and construed in accordance with the substantive laws of the State of Florida, without giving effect to any choice-of-law rules that may require the application of the laws of another jurisdiction.

SECTION 8. Counterparts. This Agreement may be executed in multiple counterparts, each of which will be deemed an original and all of which taken together will constitute one instrument.

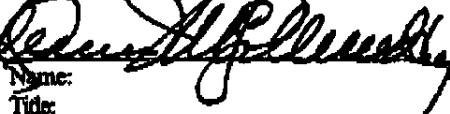
[Signature Page follows]

IN WITNESS WHEREOF, each of the parties to this Agreement has caused this Agreement to be duly executed on this 29 day of December, 2006.

BROADBAND FINANCIAL
CORPORATION

By: 
Name:
Title:

BFC MERGER SUB, INC.

By: 
Name:
Title:

Merger Agreement