

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

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FILED

00 DEC 13 PM 3:23

TALLAHASSEE, FLORIDA

Elma S. Payne, Inc.

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-12/13/00--01074--006
*****35.00 *****35.00

EFFECTIVE DATE

12-31-00

Diss
12-13-00
BKS

Signature

Requested by:

Name S&P Date 12/13/00 Time 9:11

Walk-In _____ Will Pick Up _____

- _____ Art of Inc. File
- _____ LTD Partnership File
- _____ Foreign Corp. File
- _____ L.C. File
- _____ Fictitious Name File
- _____ Trade/Service Mark
- _____ Merger File
- _____ Art. of Amend. File
- _____ RA Resignation
- ☒ _____ Dissolution / Withdrawal
- _____ Annual Report / Reinstatement
- ☒ _____ Cert. Copy
- ☒ _____ Photo Copy
- _____ Certificate of Good Standing
- _____ Certificate of Status
- _____ Certificate of Fictitious Name
- _____ Corp Record Search
- _____ Officer Search
- _____ Fictitious Search
- _____ Fictitious Owner Search
- _____ Vehicle Search
- _____ Driving Record
- _____ UCC 1 or 3 File
- _____ UCC 11 Search
- _____ UCC 11 Retrieval
- _____ Courier

ARTICLES OF DISSOLUTION
OF
ELMA S. PAYNE, INC.

FILED
00 DEC 13 PM 3:23
TALLAHASSEE
STATE OF FLORIDA

Pursuant to Section 607.1403, Florida Statutes, ELMA S. PAYNE, INC., a corporation organized and existing under the laws of the State of Florida, DOES HEREBY CERTIFY:

- FIRST: The name of the corporation being dissolved is ELMA S. PAYNE, INC.
- SECOND: The date of incorporation of the corporation: May 16, 1979
- THIRD: That the Board of Directors of the Corporation, by Written Action dated the 8th day of December, 2000, duly adopted the attached resolution unanimously by the whole Board.
- FOURTH: That thereafter, pursuant to the resolution of the Board of Directors the Shareholders of the Corporation, by Written Action dated the 8th day of December, 2000, duly adopted the attached resolution unanimously adopting the Director's recommendation and approving the dissolution of the Corporation.
- FIFTH: These articles will be effective as of December 31, 2000.

IN WITNESS WHEREOF, these Articles of Dissolution have been executed on behalf of ELMA S. PAYNE, INC., by its Vice-President, this 8th day of December, 2000.

EFFECTIVE DATE
12-31-00

L. Dennis McElroy
L. DENNIS. McELROY, Vice-President

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 8th day of December, 2000, by L. DENNIS McELROY, Vice-President of ELMA S. PAYNE, INC., ☒ who is personally known to me or ☐ who has produced _____ as identification.

Brenda J. Kavelak
Notary Public

My Commission Expires:

NOTARY PUBLIC - STATE OF FLORIDA
BRENDA J. KAVELAK
COMMISSION # C0723223
EXPIRES 5/11/2002
BONDED THRU ASA 1-888-NOTARY1

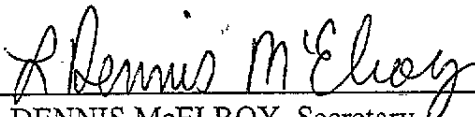
(SEAL)

**PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION
OF
ELMA S. PAYNE, INC.**

This is a plan for the complete liquidation and dissolution of ELMA S. PAYNE, INC, a corporation organized under the laws of the State of Florida.

1. The laws of the state of Florida, Chapter 607.1403 of the Florida Statutes, require that the liquidation of the corporation be approved by a majority vote of the Board of Directors and by the majority vote of the outstanding shares of each class of stock of the corporation.
2. After approval and adoption of this plan by the shareholders, the corporation will cease all forms of doing business except those necessary to wind up its business affairs.
3. The corporation's directors and officers are authorized to carry out this plan, following its approval and adoption by the shareholders, by executing acknowledging, and delivering all documents necessary to transfer the corporation's assets, and by taking any other action that is necessary and authorized by law.
4. After approval and adoption of this plan by the shareholders:
 - (a) The officers and directors will notify all the creditors and claimants against the corporation whose identity is known, by mail.
 - (b) The District Office of the IRS will be notified on Form 966 within 30 days of the adoption of the plan as required by Internal Revenue Code Section 6043.
5. After approval and adoption of this plan by the shareholders, the corporation will sell all its assets at public or private sale and will pay all its debts and liabilities out of the proceeds. Any sales of existing inventory shall be in bulk to a single buyer and shall be in compliance with the Bulk Sales Act of Florida.
6. After approval and adoption of this plan by the shareholders and the aforesaid sales of assets, the shareholders will surrender their share certificates, which will be canceled, and will receive any surplus of the amount received from the sale of the corporation's assets over the corporation's liabilities and any unsold assets of the corporation.
7. It is the intention of the corporation and its shareholders to carry out the liquidation in conformity with the requirements of Section 336 of the Internal Revenue Code of 1986.

8. Following approval and adoption of the plan by the shareholders, the sale of assets by the corporation and the surrender of stock by the shareholders shall be carried out as expeditiously as practicable, beginning on the date this plan is adopted by the shareholders. However, the corporation is entitled to retain enough cash and/or property to satisfy claims.
9. After the corporate assets have been sold and any surplus distributed, the corporation will be dissolved and terminated pursuant to Section 607.1403 of the Statutes of Florida. The officers and directors will file any necessary certificate.
10. The Board of Directors may modify or amend this plan if it determines that such action would be in the best interest of the Corporation and its shareholders. In the event a modification or amendment appears necessary and will in the judgment of the Board of Directors, materially and adversely affect the interests of the shareholders, such amendment or modification will be submitted to the shareholders for approval. If the Board of Directors determines, in its judgment, that abandonment of the Plan would be in the best interests of the shareholders, such action will be submitted to the shareholders for approval.


L. DENNIS McELROY, Secretary

Date: 12/8/00

**WRITTEN ACTION OF BOARD OF DIRECTORS AND SHAREHOLDERS OF
ELMA S. PAYNE, INC.
IN LIEU OF A SPECIAL MEETING**

The undersigned, being all of the members of the Board of Directors and Shareholders of ELMA S. PAYNE, INC., a Florida corporation, hereby take the following written actions in lieu of holding a special meeting regarding same, all pursuant to the terms of Sections 607.0704 and 607.0821, *Florida Statutes*.

Dissolution of the Corporation. RESOLVED, that it is deemed advisable in the judgment of the board of directors that this corporation be dissolved and it is their recommendation to the Shareholders that such dissolution of the Corporation be approved.

RESOLVED, that the Shareholders hereby adopt the Directors' recommendation and approve the dissolution of the Corporation.

RESOLVED, that a plan of liquidation be, and hereby is, formulated to effect a liquidation and dissolution of the corporation in accordance with the following resolutions;

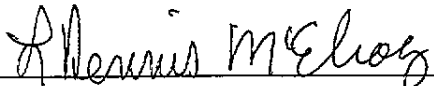
RESOLVED that DENNIS L. McELROY, as Vice-President of the corporation, be, and he is hereby authorized and directed to do or cause to be done all such acts and things as he may deem necessary and proper in order to effect the liquidation and dissolution of the corporation including, but not limited to:

1. File any required forms with the District Director of Internal Revenue Service.
2. Transfer all of the assets of the Corporation to the Stockholders of the Corporation.
3. Distribute all the assets subject to any unpaid liabilities in reduction and cancellation of all the outstanding stock of the corporation,
4. File a Certificate of Dissolution with the Secretary of State in Tallahassee, Florida.
5. File all other forms and documents required by the State of Florida and the Federal Government, including all requisite tax returns, as soon as possible after the distribution of the corporate assets, and
6. Provide for the payment of any indebtedness owed by the Corporation to any creditors or lienors, and

FURTHER RESOLVED, that all actions taken on behalf of this Corporation by the officers and directors in connection with the foregoing determination to liquidate and dissolve

the Corporation, the possible sale or distribution of its assets, be and the same are hereby ratified and confirmed in all respects.

IN WITNESS WHEREOF, the undersigned has executed this Written Action the 8th day of December, 2000.



L. DENNIS McELROY, Director and
Successor Trustee of The Elma S. Payne Trust
U/A dated 9/30/91, Shareholder

C:\obj\CLIENTS\elma payne, inc\MINUTES.DIS.wpd ♦ December 5, 2000