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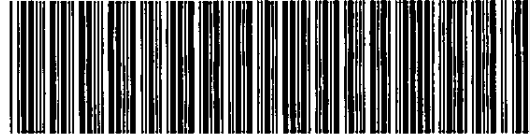
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COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Bay County Association of Realtors, Inc.

(Name of Surviving Corporation)

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Jeffrey B. Marks

(Contact Person)

Ryan, Marks And Stromberg Attorneys, LLP

(Firm/Company)

3000-8 Hartley Road

(Address)

Jacksonville, Florida 32257

(City/State and Zip Code)

For further information concerning this matter, please call:

Jeffrey B. Marks

(Name of Contact Person)

At (904) 262-4242

(Area Code & Daytime Telephone Number)

☐ Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, Florida 32301

MAILING ADDRESS:

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

ARTICLES OF MERGER

The undersigned are the Presidents of the following not-for-profit corporations:

BAY COUNTY ASSOCIATION OF REALTORS®, INC
CHIPOLA AREA BOARD OF REALTORS®, INC

The undersigned hereby execute these Articles of Merger for filing with the offices of the Florida Department of State.

ARTICLE 1 PLAN OF MERGER

A copy of the Plan of Merger is attached as "Exhibit A".

ARTICLE II APPROVAL

A. The Bay County Association of Realtors®, Inc. presented the Plan of Merger to its membership on October 22, 2015. At 6 p.m. on November 5, 2015, the electronic voting polls were opened for member voting on the merger and officially closed November 9, 2015 at 4 p.m. The number of votes cast in favor of the merger was sufficient for approval. The vote was 294 for and 39 against. The Plan of Merger was adopted by the Bay County Association of Realtors®, Inc. on November 9, 2015.

B. The Chipola Area Board of Realtors®, Inc. presented the Plan of Merger at the annual membership meeting held on November 5, 2015. At 6 p.m. on November 5, the electronic voting polls were opened for member voting on the merger and officially closed November 9, 2015 at 4 p.m. The number of votes cast in favor of the merger was sufficient for approval. The vote was 80 for and 0 against. The Plan of Merger was adopted by the Chipola Area Board of Realtors®, Inc. on November 9, 2015.

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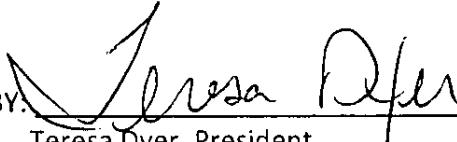
**ARTICLE III
EFFECTIVE DATE**

The merger shall be effective at 12.01 a.m., January 1, 2016

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger on the dates set forth by their signatures.

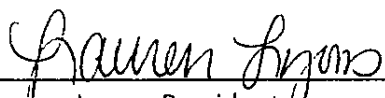
BAY COUNTY ASSOCIATION OF REALTORS®, INC.

November 9, 2015

BY: 
Teresa Dyer, President

CHIPOLA AREA BOARD OF REALTORS®, INC.

November 9, 2015

BY: 
Lauren Lyons, President

"Exhibit A"
PLAN OF MERGER

This PLAN OF MERGER (the "Plan") is between the hereinafter listed Association and Board of Realtors each of which is incorporated in Florida and a Florida not for profit corporation which may be tax exempt under state and federal laws (hereinafter referred to as the "Constituent Associations"), to merge into the Bay County Association of REALTORS®, Inc. which is a Florida not for profit corporation.

- 1) Name of each Corporation proposing to merge (Proposed Constituent Associations):
Bay County Association of Realtors, Inc. (BCAR)
Chipola Area Board of Realtors, Inc. (CABR)

Name of the surviving corporation: The surviving corporation shall be the Bay County Association of Realtors, Inc. with like named Articles of Incorporation. Within a year from the date of merger, BCAR will create a new association name and submit it to the National Association of Realtors for approval.

- 2) Terms and Conditions of the proposed merger are as follows:
 - a. This Plan of Merger will be presented to the Boards of Directors at the regularly scheduled and/or special called meetings for BCAR on October 16, 2015 and for CABR on October 14, 2015. This Plan of Merger will be presented for a vote of the members of BCAR and CABR from 6:00 pm November 5, 2015 and concluding November 9 at 4:00 pm.
 - b. The merger in accordance with this Plan of Merger after approval by BCAR and CABR shall be subject to and is conditioned upon approval by Florida REALTORS and the National Association of REALTORS® of the jurisdiction change to Association territories to include all of the current jurisdictions and territories of BCAR and CABR.
 - c. If both BCAR and CABR approve this Plan of Merger, the merger shall become effective on January 1, 2016.
 - d. The BCAR office located on 1123 Harrison Ave, Panama City, Florida 32401 will be the main office of the merged associations, with a service center located within the former geographic area of CABR.
 - e. The fiscal year of BCAR shall remain January 1 - December 31 unless a change is recommended by the BCAR attorney or CPA and approved by the directors of the surviving corporation, being BCAR.
 - f. For the calendar year of 2016, the Officers and Directors of BCAR will be comprised of:
The Officers of BCAR will be a President, President-elect, Past President, Secretary, and Treasurer. Nomination and election procedures for the Officers and Directors will be outlined in the BCAR Bylaws. One additional director shall be added to the Board of Directors of BCAR. This director position shall be filled by Cynthia Birge, who shall serve a two-year term beginning January 1, 2016. This additional director position shall remain in effect for as long as there is a qualified candidate. BCAR will also provide for a former CABR member to be appointed annually to the MLS Committee

- g. The Bylaws of BCAR will be adopted by the membership of CABR.
 - h. BCAR shall approve a Chipola Area Council for the purpose of maintaining local recognition and support.
 - i. The BCAR bylaws shall be modified to allow for area councils and to add a director position as defined above.
 - j. The assets, including without limitation the real estate currently owned by CABR, will become the property of BCAR. Membership and assets will be consolidated under BCAR.
 - k. The staff of BCAR shall be one Chief Executive Officer (CEO) and such other staff positions as determined by the Board of Directors. BCAR will retain the existing staff member employed by CABR (the present executive officer) as an employee of BCAR through the term of her existing employment contract that terminates March 23, 2016, and then renew her as an employee for at least the balance of 2016. BCAR will honor any obligation or agreement of CABR as to severance pay and other severance benefits to be paid to the Executive Officer of CABR if she is not retained for any reason other than for cause through December 31, 2016.
 - l. BCAR will assume all outstanding obligations of CABR. However, CABR shall either pay in full and/or settle all discrepancies and obtain a release from Supra of all outstanding lock box and key invoices prior to transferring assets to BCAR.
 - m. The Articles of Incorporation of BCAR will be amended, as necessary, to be consistent with the terms and provisions of this Plan of Merger.
 - n. For 2016, BCAR shall provide a 6-month payment plan for the annual dues (Jan-June) for the former CABR members. MLS fees will be billed quarterly, as per existing BCAR policy. In 2017 and thereafter, the former CABR members will be bound by the standard BCAR pre-payment plan (payments in advance of the next year July-December) for all members.
 - o. BCAR is an all REALTOR® association. Therefore, all current/active Sales Associates, Broker Associates, and Brokers requesting membership shall join with the status of REALTOR® and will pay REALTOR dues. (Brokers are those persons with an active Brokers License and/or persons serving as a sole proprietor, partner, corporate officer, managers of a limited liability company or members of a member-managed limited liability company, or branch office manager of a real estate firm.) The intent is that a member in good standing of BCAR paying REALTOR® dues receives REALTOR® status, and that Realtor Broker is responsible for that Broker's Realtor dues and the dues of that Broker's licensees.
- 3) Prior to the date the merger becomes effective, unless the parties hereto shall otherwise agree in writing:
- a. The business of the BCAR and CABR will be conducted in the ordinary and usual course;
 - b. BCAR and CABR shall not: (1) amend their Articles of Incorporation; or (2) change,

combine or reclassify the memberships of members of BCAR or CABR inconsistent with its bylaws in existence at the time of signing this Plan;

c. Neither BCAR nor CABR will: (1) declare, set aside or make distribution of any property, or (2) enter any new contracts or hire any new employees without full disclosure and consent of the other party. However, CABR understands and acknowledges the BCAR main office is currently for sale and should BCAR receive an acceptable offer, CABR agrees that BCAR may proceed with acceptance of an acceptable offer and closing of that sale.

d. BCAR and CABR will use their best efforts to preserve intact their business organizations, to keep available the services of its current officers and key employees, and to preserve the good will of those having business relationships with the each of them.

4) This Plan of Merger may be amended or abandoned at any time prior to the vote of the respective members of BCAR and CABR with the concurrence of BCAR and CABR, as approved by each of their Boards of Directors at a duly called meeting.

WHEREFORE, BCAR and CABR have caused this Plan to be executed by their Officers thereunto duly authorized.

SIGNATURES OF MERGING ASSOCIATIONS

Chipola Area Board of REALTORS, Inc. (CABR)

Lauren Lyons
President
10.14.15
Date

Stacy Borges
Board Corporation Secretary
10-14-15
Date

Bay County Association of Realtors, Inc. (BCAR)

Jerse Dyer
President
10/16/15
Date

Robin Smith-Greeman, PA
Association Corporation Secretary
10-16-15
Date