

Division of Corporations

Page 1 of 2

716707

Attn: Karen Gibson
 We would like the
 effective date
 of filing for
 today, 10-31-00.

Florida Department of State

Division of Corporations

Public Access System

Katherine Harris, Secretary of State

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Division of Corporations

Fax Number : (850) 922-4000

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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

EDUCATIONAL OPPORTUNITIES, INC.

Certificate of Status	1
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Merge
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ARTICLES OF MERGER
Merger Sheet

MERGING:

FOUNDATION FOR BIBLICAL STUDIES, INC., a Florida nonprofit corporation,
document number 756124

INTO

EDUCATIONAL OPPORTUNITIES, INC., a Florida entity, 716707

File date: October 31, 2000

Corporate Specialist: Karen Gibson

350)487-6013

10/31/00 13:54 Fl Dept of State

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

October 31, 2000

EDUCATIONAL OPPORTUNITIES, INC.
P.O. BOX 6067
LAKELAND, FL 33807

SUBJECT: EDUCATIONAL OPPORTUNITIES, INC.
REF: 716707

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The merger must contain the appropriate approval: If the members have voting rights, as to each corporation:

- (1) the date of the meeting of members at which the plan of merger was adopted
- (2) a statement that the number of votes cast for the merger was sufficient for approval, and
- (3) the vote on the plan - or a statement that such plan was adopted by written consent and executed in accordance with section 617.0701, Florida Statutes.

When there are no members entitled to vote, as to each corporation:

- (1) a statement that there are no members or members entitled to vote,
- (2) the date of adoption of the plan by the board of directors, and
- (3) the number of directors then in office and the vote for the plan.

PLEASE ADD THE DATE OF ADOPTION TO #2 IN THE ARTICLES OF MERGER.

Please add an exhibit indicating the titles, names, and addresses of the officers/directors of the surviving corporation.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6880.

Karen Gibson
Corporate Specialist

FAX Aud. #: H00000057181
Letter Number: 700A00056594

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

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ARTICLES OF MERGER

These Articles of Merger are submitted pursuant to Section 617.1105 of the Florida Not-for-Profit Corporation Act (the "Act"), for the purpose of merging **FOUNDATION FOR BIBLICAL STUDIES, INC.**, a Florida not-for-profit corporation ("FBS"), with and into **EDUCATIONAL OPPORTUNITIES, INC.**, a Florida not-for-profit corporation ("EO").

1. Attached hereto as **Exhibit A** is a true and correct copy of the Agreement and Plan of Merger adopted by FBS and EO (the "**Plan of Merger**").
on 9-28-00
2. The Plan of Merger was approved by the written consent of the members of FBS in accordance with Section 617.0701 of the Act.
3. EO has no members. The Plan of Merger was approved by the Board of Directors of EO on September 28, 2000. EO has three (3) directors. The number of votes cast in favor of the Plan of Merger was sufficient for approval.

EDUCATIONAL OPPORTUNITIES, INC.,
a Florida not-for-profit corporation

FOUNDATION FOR BIBLICAL STUDIES, INC.,
a Florida not-for-profit corporation

By: Richard D. Coleman
Richard D. Coleman, Vice President

By: Richard D. Coleman
Richard D. Coleman, Vice President

Dated: 10/27/00

Dated: 10/27/00

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TALLAHASSEE, FLORIDA

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AGREEMENT AND PLAN OF MERGER

This **AGREEMENT AND PLAN OF MERGER** (this "Agreement") is entered into as of October 27, 2000, by and between **EDUCATIONAL OPPORTUNITIES, INC.**, a Florida not-for-profit corporation ("EO"), and **FOUNDATION FOR BIBLICAL STUDIES, INC.**, a Florida not-for-profit corporation ("FBS").

Background

- A. EO is an exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), that conducts Christian educational study programs.
- B. FBS is an exempt organization described in Section 501(c)(3) of the Code that promotes religious education and training through the Jerusalem Center for Biblical Studies and its programs.
- C. In order to achieve economies of scale and to better provide and promote religious education and training, the parties desire to merge FBS into EO pursuant to Sections 617.1101 et seq. of the Florida Not For Profit Corporation Act (the "Act") and Section 368(a)(1)(A) of the Code.

Terms and Conditions

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, EO and FBS hereby agree as follows:

1. Effect of Merger.

- (a) As of the Effective Date (as defined in paragraph 2(a) below), FBS will be merged with and into EO pursuant to and in accordance with Section 617.1101 of the Act and Section 368(a)(1)(A) of the Code. The separate existence of FBS shall thereupon cease, and EO, as the surviving corporation, shall be fully vested in the rights, privileges, immunities, powers and franchises of FBS, subject to its restrictions, liabilities, disabilities, and duties, all as more particularly set forth in Section 617.1106 of the Act.
- (b) The Articles of Incorporation and Bylaws of EO as in effect immediately prior to the Effective Date shall be the Articles of Incorporation and Bylaws of the surviving corporation until further amended as provided by law.
- (c) The officers and directors of FBS in office on the Effective Date shall be the officers and directors of the surviving corporation for their remaining terms and until their successors are duly appointed and qualified, or until their earlier resignation, removal or death. The officers and directors of FBS are listed in Schedule "1" attached hereto.

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2. General Provisions.

- (a) **Effective Date.** The Merger shall be effective as of 12:01 a.m. on the date that the Articles of Merger required by Section 617.1105 of the Act are filed with the Florida Department of State.
- (b) **Choice of Law.** This Agreement shall be governed by, and construed and enforced in accordance with, the laws of Florida, excluding the laws of Florida relating to the resolution of conflicts among laws of different jurisdictions.

EDUCATIONAL OPPORTUNITIES, INC.,
a Florida not-for-profit corporation

FOUNDATION FOR BIBLICAL STUDIES, INC.,
a Florida not-for-profit corporation

By: Richard D. Coleman
Richard D. Coleman, Vice President

By: Richard D. Coleman
Richard D. Coleman, Vice President

Dated: 10/27/00

Dated: 10/27/00

G:\C E BRIDGWAY\FOUNDATION FOR BIBLICAL STUDIES\2000 ANNUAL MEETING\AGREEMENT AND PLAN OF MERGER.DOC

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"SCHEDULE 1"

Officers:

Rev. Robert J. Duncan, Sr.
President and Executive Director
515 Canoebrook Drive
1479 Hemlock Farms
Hawley, Pennsylvania 18428

Richard D. Coleman
Vice President, Chief Financial Officer and Secretary
5005 Garrick Court
Tampa, Florida 33624

Charles R. Page, II
Vice President, Academic Affairs
85 Country Oak Drive
Humboldt, Tennessee 38343

Directors:

A.B. Blackburn, Jr.
Chairman
1921 Dewey Place
Jacksonville, Florida 32207

Irving Rosenberg
530 Fifth Avenue 14th Floor
New York, New York 10036

Bishop James Lloyd Knox
6848 15th Street
St. Petersburg, Florida 33705

Bishop Robert C. Morgan
1295 Malibu Avenue
Birmingham, Alabama 35216

Bishop William B. Grove
109 McDavid Lane
Charleston, West Virginia 25311

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