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merger



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April 30, 2007

CORPORATION NAME (S) AND DOCUMENT NUMBER (S):

Florida Sugar Marketing & Terminal Assn., Inc.

Attn: S. Payne

Filing Evidence

- ☐ Plain/Confirmation Copy
- ☒ Certified Copy

Type of Document

- ☐ Certificate of Status
- ☐ Certificate of Good Standing
- ☐ Articles Only
- ☐ All Charter Documents to Include Articles & Amendments
- ☐ Fictitious Name Certificate
- ☐ Other

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- ☐ Photocopy
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NEW FILINGS	
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	Non Profit
	Limited Liability
	Domestication
	Other

AMENDMENTS	
	Amendment
	Resignation of RA Officer/Director
	Change of Registered Agent
	Dissolution/Withdrawal
X	Merger

OTHER FILINGS	
	Annual Reports
	Fictitious Name
	Name Reservation
	Reinstatement

REGISTRATION/QUALIFICATION	
	Foreign
	Limited Liability
	Reinstatement
	Trademark
	Other

ARTICLES OF MERGER

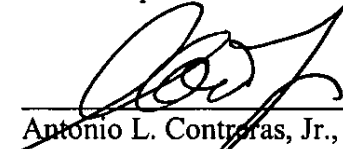
Pursuant to Section 617.1105 of the Florida Not for Profit Corporation Act, FLORIDA MOLASSES EXCHANGE, INC., an Agricultural Cooperative Marketing Association organized and existing under the provisions of Chapter 618, Florida Statutes (the "Merged Company"), and FLORIDA SUGAR MARKETING & TERMINAL ASSN., INC., an Agricultural Cooperative Marketing Association organized and existing under the provisions of Chapter 618, Florida Statutes (the "Surviving Company"), hereby adopt the following Articles of Merger:

1. The Plan of Merger dated April 27, 2007 (the "Plan of Merger"), providing for the merger of the Merged Company into the Surviving Company (the "Merger"), is attached hereto as Exhibit A and incorporated herein by reference thereto.
2. The Plan of Merger was approved and adopted by all the members of the Merged Company on April 27, 2007, and was approved and adopted by all the members of the Surviving Company on April 27, 2007.
3. The Merger shall become effective as of May 1, 2007.

IN WITNESS WHEREOF, the parties have set their hands on April 27, 2007.

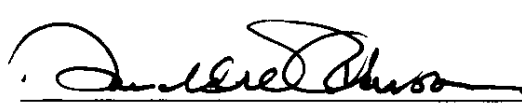
FLORIDA MOLASSES EXCHANGE, INC., an
Agricultural Cooperative Marketing Association

By: _____


Antonio L. Contreras, Jr.,
President

FLORIDA SUGAR MARKETING & TERMINAL
ASSN., INC., an Agricultural Cooperative
Marketing Association

By: _____


Donald W. Carson,
President

EFFECTIVE DATE
5/1/07

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT A

PLAN OF MERGER

This Plan of Merger (this "Plan of Merger"), dated as of April 27, 2007, is entered into by and between FLORIDA SUGAR MARKETING & TERMINAL ASSN., INC., an Agricultural Cooperative Marketing Association organized and existing under the provisions of Chapter 618, Florida Statutes (the "Surviving Company"), and FLORIDA MOLASSES EXCHANGE, INC., an Agricultural Cooperative Marketing Association organized and existing under the provisions of Chapter 618, Florida Statutes (the "Merged Company"). The Merged Company and the Surviving Company are hereinafter sometimes referred to as the "Constituent Corporations."

WITNESSETH:

WHEREAS, the members of the Merged Company have determined that it would be in the best interest of the Merged Company, and the members of the Surviving Company have determined that it would be in the best interest of the Surviving Company, for the Merged Company to merge with and into the Surviving Company.

WHEREAS, it is the intention of the parties to this Plan of Merger that the merger of the Merged Company with and into the Surviving Company shall qualify, for federal income tax purposes, as a "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the parties hereto hereby agree as follows:

1. Merger. The Merged Company shall merge with and into the Surviving Company (the "Merger") in accordance with the terms and conditions of this Plan of Merger and the provisions of Section 617.1105 of the Florida Not for Profit Corporation Act (the "Act"). The Surviving Company shall be the surviving corporation.

2. Effective Date. The Merger shall become effective as of May 1, 2007 (the "Effective Date").

3. Effect of Merger. Upon the Effective Date: (a) the Merged Company and the Surviving Company shall become a single corporation, and the separate corporate existence of the Merged Company shall cease; (b) the Surviving Company shall succeed to and possess all of the rights, privileges, powers, immunities, assets, properties, business, patents, trademarks, and goodwill of the Merged Company, of every type and description wherever located, all of which shall vest in the Surviving Company without further act or deed; (c) all rights of creditors and all liens upon any property of the Constituent Corporations shall remain unimpaired; and (d) the Surviving Company shall succeed to and assume the obligations of the Merged Company.

4. Articles of Incorporation of Surviving Company. Upon the Effective Date, the Articles of Incorporation of the Surviving Company shall be amended and restated as set forth in SCHEDULE "1" hereto and the name of the Surviving Company shall be changed to "Florida Sugar & Molasses Exchange, Inc.

5. Members of Constituent Corporations. Prior to the Merger, the three members of the Merged Company were the same three members of the Surviving Company. From and after the Effective Date, the same three members shall continue as the only members of the Surviving Company. On the Effective Date, and without any further action by the parties hereto: (i) the membership interests of the three members in the Merged Entity shall automatically be cancelled, (ii) the membership interests of the three members in the Surviving Entity shall remain outstanding and constitute 100% of the membership interests in the Surviving Entity, and (iii) the book credits allocated to each of the three members of the Merged Company shall be added to the book credits allocated to each of the members in the Surviving Company.

6. Supplemental Action. If at any time after the Effective Date, the Surviving Company shall determine that any further conveyances, agreements, documents, instruments, and assurances or any further action is necessary or desirable to carry out the provisions of this Plan of Merger, the appropriate officers of the Surviving Company or the Merged Company, as the case may be, whether past or remaining in office, shall execute and deliver any and all proper conveyances, agreements, documents, instruments, and assurances and perform all necessary or proper acts to carry out the provisions of this Plan of Merger.

7. Termination. At any time before the Effective Date, this Plan of Merger may be terminated and the Merger abandoned by mutual consent of the Board of Directors of both corporations.

8. Governing Law. This Plan of Merger shall be governed and construed in accordance with the laws of the State of Florida.

9. Counterparts. This Plan of Merger may be executed in any number of counterparts, each of which when so executed shall constitute an original copy hereof, but all of which together shall be considered but one in the same document.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties have executed this Plan of Merger on the date first above written.

FLORIDA MOLASSES EXCHANGE, INC., an
Agricultural Cooperative Marketing Association

By: _____
Antonio L. Contreras, Jr.,
President

FLORIDA SUGAR MARKETING & TERMINAL
ASSN., INC., an Agricultural Cooperative
Marketing Association

By: _____
Donald W. Carson,
President

SCHEDULE "1"
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
FLORIDA SUGAR & MOLASSES EXCHANGE, INC.

FLORIDA SUGAR & MOLASSES EXCHANGE, INC. (the "Association"), an Agricultural Cooperative Marketing Association organized and existing under the provisions of Chapter 618, Florida Statutes (the "Act"), does hereby certify that:

1. The Amended and Restated Articles of Incorporation set forth herein have been unanimously approved by the Board of Directors of the Association and unanimously adopted by vote of all of the members of the Association by written consent.
2. The Articles of Incorporation of the Association (these "Articles") are hereby amended and restated in their entirety as follows:

ARTICLE I

NAME

The name of the Association shall be FLORIDA SUGAR & MOLASSES EXCHANGE, INC. (hereinafter referred to as the "Association").

ARTICLE II

PURPOSES

This Association may engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE III

PLACE OF PRINCIPAL OFFICE

The Association shall have its principal office at 2655 N. Ocean Drive, Suite 201, Riviera Beach, Florida 33404, or at such other places as the Board of Directors may designate.

ARTICLE IV

DIRECTORS

The number of Directors, their manner of election, quorum and voting requirements, and all other matters relating to Directors shall be as provided in the By-laws.

ARTICLE V

MEMBERSHIP

SECTION 1. The Association shall not have any capital stock, but shall admit applicants to membership in the Association upon such uniform conditions as may be prescribed by the Board of Directors in accordance with the requirements of these Articles and the By-laws.

SECTION 2. The Association shall be operated on a non-profit, cooperative basis for the mutual benefit of its members as agricultural producers, and membership in the Association shall be restricted to producers who patronize the Association.

SECTION 3. The proportional rights and interests of each member in the Association shall be determined and fixed in the proportion that the patronage of each member shall bear to the total patronage of all the members with the Association, but in determining property rights and interests all amounts allocated to each patron or evidenced by certificates of any kind shall be excluded, and, upon dissolution, the equity interests of members shall be determined as provided in the By-laws.

SECTION 4. In no event shall the Association pay dividends in excess of 8% on its membership capital.

SECTION 5. Each member of the Association shall be entitled to one (1) vote.

SECTION 6. In the event that a member markets no sugar or molasses through the Association for two consecutive years, such member shall automatically cease to be a member of the Association.

ARTICLE VI

AMENDMENTS TO ARTICLES OF INCORPORATION

These Articles may be amended at any regular or special meeting called for that purpose or by written consent of the members of the Association.

ARTICLE VII

MANAGEMENT

The affairs of the Association shall be managed under the sole direction of the Board of Directors, which shall have the authority to establish committees as provided in the By-laws.

ARTICLE VIII

MEMBERS' INTENTION; DISSOLUTION

SECTION 1. INTENTION OF THE MEMBERS. It is the intention of the members that the Association exist in perpetuity for the benefit of its members who wish to cooperatively market raw sugar or molasses, and that the facilities and other assets of the Association be available solely for that purpose. In providing for the voting provisions contained in these Articles, it is the intention of the members to encourage and ensure that decisions by the Board of Directors and the members are made on a consensus basis. However, the members understand that these provisions could result in the Board or the members being unable to take action on a matter or matters for lack of a quorum or sufficient affirmative vote, and a deadlock could result. In the event of a deadlock at the Board or membership level, it is the agreement and intention of the members that any judicial remedy sought by a member or Director be limited to seeking a

mechanism for resolving the deadlock and continuing to operate the Association under the Act, for the benefit of its members who wish to cooperatively market raw sugar or molasses.

SECTION 2. DISSOLUTION OF THE ASSOCIATION. It is the agreement and intention of the members that the Association may not be dissolved except after the unanimous affirmative vote of all members of the Board of Directors, and the unanimous vote of all of the members of the Association. In the event that any member or Director seeks to dissolve or liquidate the Association by other means, including seeking judicial dissolution of the Association on the basis that the Directors or members of the Association are deadlocked, it is the intention of the members that such a remedy shall be unavailable and unenforceable. If, notwithstanding the intention and agreement of the members as set forth hereinabove, a court should determine to dissolve the Association other than pursuant to this Section 2, it is the intention and agreement of the members (i) that no property or other assets of the Association, other than cash, be distributed to any member, but that they be sold at public auction to the highest bidder and the proceeds distributed, and (ii) that in the event of a sale of the property and other assets of the Association, the member or members who sought such dissolution or liquidation, whether directly or through its or their nominees to the Board, shall be barred, together with their subsidiaries and other affiliates, from acquiring or bidding at the sale of any such property or assets, and they shall be entitled only to receive their distributive share of any cash remaining from such sale. The members agree that this provision is a fair and appropriate mechanism to enforce their intention and agreement as set forth in this Article VIII.

IN WITNESS WHEREOF, these Amended and Restated Articles of Incorporation have been signed under the seal of the Association by _____ as President of the

Association, and _____, as Secretary, of the Association
this _____ day of _____, 2007.

[SEAL]

FLORIDA SUGAR & MOLASSES EXCHANGE,
INC.

By: _____
Its: President

By: _____
Its: Secretary

APPROVED AND ADOPTED BY:

OKEELANTA CORPORATION

By: _____
Its: _____

OSCEOLA FARMS CO.

By: _____
Its: _____

SUGAR CANE GROWERS COOPERATIVE OF
FLORIDA

By: _____
Its: _____

STATE OF FLORIDA,

COUNTY OF PALM BEACH,

The foregoing instrument was acknowledged before me this ____ day of _____, 2007 by _____, President and _____, Secretary of FLORIDA SUGAR & MOLASSES EXCHANGE, INC., a Florida Agricultural Cooperative Marketing Association, on behalf of the corporation. _____ and _____ () are personally known to me or () have produced _____ as identification and did (did not) take an oath.

Notary Public My Commission Expires:
My Commission Expires: