

Document Number Only

843393

C T CORPORATION SYSTEM

660 East Jefferson Street

Requestor's Name

Tallahassee, Florida 32301

Address

(850) 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

Cobb Investment Company, Inc.

DAFO, Inc. inter

Destin Development Company, Inc.

☐ Profit

☐ NonProfit

☐ Limited Liability Company

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☒ Merger

☐ Mark

☐ Limited Partnership

☐ Reinstatement

☐ Limited Liability Partnership

☐ Certified Copy

☐ Annual Report

☐ Fict. Filing

☐ Photo Copies

☐ Call if Problem

☐ Will Wait

☐ Other

☐ Change of R.A.

☐ UCC-1 UCC-3

☐ CUS

☐ After 4:30

☒ Pick Up

☐ Call When Ready

☒ Walk In

☐ Mail Out

Name

Availability

Document

Examiner

Updater

Verifier

Acknowledgment

W.P. Verifier

Please Return Extra Copy(s)  
Filed Stamp

Thanks, Melanie

CR2E031 (1-89)

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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 APR 17 PM 3:20

4-17-98

Merger. NC.  
4-17-98  
CC

# BURR & FORMAN LLP

ATTORNEYS AND COUNSELORS

CHRISTY FLOYD  
DIRECT DIAL (205) 458-5342  
E-MAIL: CFLOYD@BURR.COM

Post Office Box 830719  
Birmingham, Alabama 35283-0719

(205) 251-3000  
(205) 458-5100 (Fax)

May 14, 1998

## VIA FEDERAL EXPRESS

Ms. Thelma Lewis  
Florida Department of State  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, Florida 32399

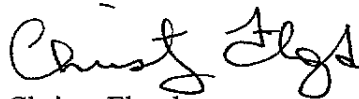
**Re: Destin Development Co., Inc.-Name Change to Cobb Investment Company, Inc.**

Dear Ms. Lewis:

Per instruction from Ingrid Rolke of CT Corporation, enclosed please find a Certificate from the State of Delaware regarding the above-referenced name change.

Please call me if you have any questions or need any additional information.

Very truly yours,



Christy Floyd  
Legal Assistant

Enclosures

cc: Allen D. Cope, Esquire

539180.1

Birmingham  
SouthTrust Tower  
420 North Twentieth Street, Suite 3100  
Birmingham, Alabama 35203  
(205) 251-3000

Huntsville  
Regency Center  
400 Meridian Street, Suite 204  
Huntsville, Alabama 35801  
(205) 551-0010

Atlanta  
One Georgia Center  
600 West Peachtree Street, Suite 1800  
Atlanta, Georgia 30308  
(404) 817-3536

CT CORPORATION SYSTEM

Corporation Trust Center  
1209 Orange Street  
Wilmington, DE 19801  
Tel. 302 777 0205  
Fax 302 655 5049

April 22, 1998

Dear Ms. Floyd:

Re: COBB INVESTMENT COMPANY, INC.

Pursuant to instructions received, we enclose one  
Certificate in Re Name Change for the above.

We appreciate this opportunity to have been of service to  
you.

Very truly yours,

  
Patricia A. Grabowski  
Team Leader

jeo  
Enc.

Ms. Christy Floyd  
Burr & Forman LLP  
Suite 3100, Southtrust Tower  
420 North 20th Street  
Birmingham, AL 35203

Federal Express  
Chg/1120112  
Atlanta Office/Ingrid Rolke

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

DDCO, INC., a Florida corporation, S96961.

COBB INVESTMENT COMPANY, INC., an Alabama, F97000003814.

into

**DESTIN DEVELOPMENT CO., INC. which changed its name to COBB  
INVESTMENT COMPANY, INC., a Delaware corporation 843393**

File date: April 17, 1998

Corporate Specialist: Thelma Lewis

## ARTICLES OF MERGER

The undersigned corporations, pursuant to Section 607.1107 of the Florida Business Corporation Act hereby execute the following Articles of Merger:

FIRST: The names of the corporations proposing to merge and the names of the states under the laws of which such corporations are organized are as follows:

<u>Name of Corporation</u>	<u>State of Incorporation</u>
Cobb Investment Company, Inc.	Alabama
DDCO, Inc.	Florida
Destin Development Co., Inc.	Delaware

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SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
98 APR 17 PM 3:20

SECOND: The laws of the states under which Cobb Investment Company, Inc. and Destin Development Co., Inc. are organized permit such merger and such foreign corporations are complying with those laws in effecting the merger.

THIRD: Destin Development Co., Inc., a foreign corporation has complied with Section 607.1105 F.S. as the surviving corporation of the merger; and DDCO, Inc. has complied with the applicable provisions of Sections 607.1101 - 607.1104 F.S.

FOURTH: The Plan of Merger is set forth in the Agreement and Plan of Merger dated June 30, 1997, attached to these Articles of Merger as Exhibit "A" and incorporated herein by this reference (the "Plan of Merger").

FIFTH: The merger shall be effected as of the date and time of execution and filing of the Articles of Merger with the Secretary of State of the State of Alabama in accordance with the Alabama Business Corporation Act, and the execution and filing of the Certificate of Merger with the Secretary of State of the State of Delaware in accordance with the Delaware General Corporation Law, and the execution and filing of the Articles of Merger with the Department of State of the State of Florida in accordance with the Florida Business Corporation Act (all such documents are collectively referred to herein as the "Articles and Certificate of Merger"). The effective date shall be the date of filing the last of the documents comprising the Articles and Certificate of Merger.

SIXTH: The Board of Directors of DDCO, Inc., a Florida corporation, approved and submitted the Plan of Merger to the shareholders on January 3, 1998 and the shareholders of DDCO, Inc. approved the Plan of Merger on January 3, 1998. The Board of Directors and shareholders of Cobb Investment Company, Inc., an Alabama corporation, approved the Plan of Merger at a meeting held on January 3, 1998. The Board of Directors of Destin Development Co., Inc., a Delaware corporation, approved and submitted the Plan of Merger to its sole stockholder on January 3, 1998,

and the sole stockholder of Destin Development Co., Inc. approved the Plan of Merger on January 3, 1998.

Signed this 13<sup>th</sup> day of April, 1998.

Attest:

**DESTIN DEVELOPMENT CO., INC.,**  
**a Delaware Corporation** (to be known after the  
effective date of the merger as Cobb Investment  
Company, Inc.)

Margaret C. Reyher  
Its ~~Assistant~~ Secretary

Henry H. Cobb, Jr.  
Henry H. Cobb, Jr., President

Attest:

**COBB INVESTMENT COMPANY, INC.,**  
**an Alabama corporation**

Chia L. Chib  
Its ~~Assistant~~ Secretary

Henry H. Cobb, Jr.  
Henry H. Cobb, Jr., President

Attest:

**DDCO, INC.,**  
**a Florida corporation**

Margaret C. Reyher  
Its Secretary

Henry H. Cobb, Jr.  
Henry H. Cobb, Jr., President

## AGREEMENT AND PLAN OF MERGER

EXHIBIT

A

**THIS AGREEMENT AND PLAN OF MERGER** (the "Plan of Merger") dated as of the 30th day of June, 1997, by and between, **COBB INVESTMENT COMPANY, INC.**, an Alabama corporation ("CIC"), **DESTIN DEVELOPMENT CO., INC.**, a Delaware corporation ("DDC"), and **DDCO, INC.**, a Florida corporation ("DDCO").

**WHEREAS**, CIC currently holds all of the outstanding shares of common stock of DDC, and holds 250 shares, or fifty percent (50%), of the outstanding stock of DDCO; and

**WHEREAS**, DDCO, DDC and CIC, in consideration of the mutual agreements of each corporation as set forth herein, deem it advisable and generally for the welfare of said corporations, that DDCO and CIC merge into DDC in accordance with section 607.1101, et. seq. , of the Florida Business Corporation Act, section 252, et seq. of the Delaware General Corporation Law, and Article 11 of the Alabama Business Corporation Act, and under and pursuant to the terms and conditions hereinafter set forth;

**NOW, THEREFORE**, in consideration of the mutual covenants, agreements and provisions hereinafter contained, the parties hereto, intending to be legally bound, do hereby agree as follows and adopt the following Plan of Merger:

1. **The Merger.**

1.1 **The Merger.** At the Effective Time (as defined below), CIC and DDCO shall be merged with and into DDC in accordance with this Plan of Merger, the separate corporate existence of CIC and DDCO shall thereupon cease, and DDC shall be the surviving corporation in the merger. DDC hereinafter is sometimes referred to as the "Surviving Corporation."

1.2 **Surviving Corporation.** At the Effective Time, the Surviving Corporation shall continue its corporate existence under the laws of the State of Delaware and shall thereupon and thereafter possess all the rights, privileges, powers and franchises of a public as well as of a private nature, of DDC, DDCO and CIC (collectively referred to as the "Constituent Corporations"); and be subject to all the restrictions, disabilities and duties of each of the Constituent Corporations; and all the property, real, personal and mixed, and franchises of each of the Constituent Corporations on whatever account including subscriptions to shares and other choses in action belonging to each of the Constituent Corporations and all and every other interest shall be deemed to be transferred to and vested in the Surviving Corporation without further act or deed; and all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired; and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it, all with the effect set forth in the Alabama Business Corporation Act, the Delaware General Corporation Law, and the Florida Business Corporation Act. The name of the Surviving Corporation shall be "Cobb Investment Company, Inc."

1.3 Effective Time of the Merger. The merger shall be effected as of the date and time of execution and filing of the Articles of Merger with the Secretary of State of the State of Alabama in accordance with the Alabama Business Corporation Act, and the execution and filing of the Certificate of Merger with the Secretary of State of the State of Delaware in accordance with the Delaware General Corporation Law, and the execution and filing of the Articles of Merger with the Department of State of the State of Florida in accordance with the Florida Business Corporation Act (all such documents are collectively referred to herein as the "Articles and Certificate of Merger"). The term "Effective Time" shall mean the date and time of filing the last of the documents comprising the Articles and Certificate of Merger.

1.4 Certificate of Incorporation of Surviving Corporation. The Certificate of Incorporation of DDC, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation, except that as of the Effective Time, the Certificate of Incorporation of the Surviving Corporation shall be amended in accordance with the Delaware General Corporation Law, as follows:

The Certificate of Incorporation shall be amended to reflect the change of the name of the Surviving Corporation by deleting the heading and Article I in their entirety and substituting in lieu thereof the following:

Certificate of Incorporation  
of  
Cobb Investment Company, Inc.

Article I  
Name

The name of the corporation is:  
Cobb Investment Company, Inc.

The Certificate of Incorporation shall be further amended to increase the authorized capital stock of the Surviving Corporation by deleting Article IV in its entirety therefrom and substituting in lieu thereof the following:

The total number of shares of stock which the corporation shall have authority to issue is Five Hundred Thousand (500,000) shares of common stock of the par value of One Dollar (\$1.00) each, being Five Hundred Thousand Dollars (\$500,000) of authorized capital stock. All of the authorized capital stock shall be common stock and none shall be preferred stock, or stock of a different class.

1.5 Bylaws of Surviving Corporation. Immediately after the merger the bylaws of DDC as in effect immediately prior to the Effective Time, shall be the bylaws of the Surviving Corporation until thereafter amended as provided therein and under the Delaware General Corporation Law.



1.6 Officers of Surviving Corporation. Immediately after the merger the directors of CIC immediately prior to the Effective Time will be the directors of the Surviving Corporation, and the officers of CIC immediately prior to the Effective Time will be the officers of the Surviving Corporation, in each case until their successors are elected and qualified.

## 2. Status and Retirement and Cancellation of Shares.

### 2.1 Conversion of Shares.

(a) At the Effective Time, all of the shares of common stock of DDC issued and outstanding immediately prior to the Effective Time of the Merger shall be completely retired and canceled by virtue of the merger and without any action of DDC or the holder of any of its shares.

(b) At the Effective Time, by virtue of the merger and without any action on the part of DDCO, or the holders of any of its shares, each share of DDCO's common stock issued and outstanding not held by CIC immediately prior to the Effective Time, which are presently 250 shares (the "**DDCO Shares**"), shall be converted into 40 shares of common stock of the Surviving Corporation, par value \$ 1.00 per share. At the Effective Time, by virtue of the merger, and without any action on the part of DDCO or CIC, all of the authorized and issued capital stock of DDCO held by CIC, which are presently 250 shares, shall be completely retired and canceled without consideration.

(c) At the Effective Time, by virtue of the merger and without any action on the part of CIC, or the holders of any of its shares, each share of CIC's common stock issued and outstanding immediately prior to the Effective Time, which are presently 1,000 shares, par value \$100.00 per share ("**CIC Shares**"), shall be converted by virtue of the merger into 100 shares of common stock of the Surviving Corporation, par value \$ 1.00 per share.

(d) All notes and other debt instruments of DDC, DDCO, and CIC which are outstanding at the Effective Time shall continue to be outstanding subsequent to the Effective Time as notes and other debt instruments of the Surviving Corporation, subject to their respective terms and provisions.

2.2 Exchange of Certificates. Upon the surrender of the certificates for the DDCO Shares and the CIC Shares after the Effective Time, the holder thereof shall receive the number of shares of common stock of the Surviving Corporation, par value \$1.00 per share, to which he or she is entitled hereunder, and such certificates DDCO Shares and CIC Shares shall forthwith be canceled. Until so surrendered and exchanged, each such certificate shall evidence ownership of the number of shares of common stock of the Surviving Corporation into which the DDCO Shares and the CIC Shares theretofore represented shall have been converted pursuant to Section 2.1 hereof.

2.3 Additional Rights; Taking of Necessary Action; Further Action. DDC, DDCO, and CIC shall each use its best efforts to take all such actions as may be necessary or appropriate in order to effectuate the merger under the Alabama Business Corporation Act, the Delaware General Corporation Law, and the Florida Business Corporation Act, as promptly as possible, including, without limitation, the

adoption and filing of the Articles and Certificate of Merger, consistent with the terms of this Plan of Merger. If, at any time or from time to time after the Effective Time, any further action is necessary or desirable to carry out the purposes of this Plan of Merger and to vest the Surviving Corporation with full right, title, and possession to all assets, property, rights, privileges, powers, and franchises of any of the Constituent Corporations, the officers of such corporations are fully authorized in the name of their corporations or otherwise to take, and shall take, all such lawful and necessary action.

3. **Appraisal Rights.** The shareholders of DDCO shall be entitled to exercise the rights of dissenting shareholders with respect to the merger contemplated by this Plan of Merger, as provided in sections 607.1302 and 607.1320 of the Florida Business Corporation Act. The Surviving Corporation shall be responsible for paying all cash amounts due to dissenting shareholders of DDCO.

The Shareholders of CIC shall be entitled to exercise the rights of dissenting shareholders with respect to the merger contemplated by this Plan of Merger as provided in Article 13 of the Alabama Business Corporation Act. The Surviving Corporation shall be responsible for paying all cash amounts due to dissenting shareholders of CIC.

4. **Parties in Interest.** This Plan of Merger shall bind, benefit, and be enforceable by and against the parties and their respective successors and assigns. No party shall in any manner assign any of its rights or obligations under this Plan without the express prior written consent of the other parties. Nothing in this Plan of Merger is intended to confer, or shall be deemed to confer, any rights or remedies upon any persons other than the parties hereto and their respective directors and stockholders or shareholders.

5. **Entire Agreement.** This Plan of Merger represents the entire agreement between the parties with respect to the subject matter hereof and supersede all prior and contemporaneous oral and written communications and agreements with respect to the subject matter hereof. Any waiver, alteration, or modification of any of the provisions of this Plan of Merger or cancellation or replacement of this Plan of Merger shall not be valid unless in writing and signed by the party against which such waiver, alteration or modification is sought to be enforced.

6. **Headings.** Section headings herein are for convenience of reference only and shall in no way define, limit or affect this Plan of Merger or the interpretation hereof.

7. **Further Documents.** Each of the parties hereto agrees to execute such other and further documents, instruments and writings, as counsel for either party shall reasonably request in order to implement, carry out and consummate the terms and conditions hereof.

8. **Counterparts.** This Plan of Merger may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall be but one and the same instrument.

IN WITNESS WHEREOF, each undersigned corporation has caused this Agreement and Plan of Merger to be signed by a duly authorized officer, duly attested by another such officer, and executed, all as of the year and date first above written.

**COBB INVESTMENT COMPANY, INC.**

By: Henry H. Cobb Jr.  
Its: President

Attest:

Olivia L. Cobb  
Its ~~Assistant~~ Secretary

**DESTIN DEVELOPMENT CO., INC.**

By: Henry H. Cobb Jr.  
Its: President

Attest:

Margaret C. Reyer  
Its ~~Assistant~~ Secretary

**DDCO, INC.**

By: Henry H. Cobb Jr.  
Its: President

Attest:

Margaret C. Reyer  
Its ~~Assistant~~ Secretary

*State of Delaware*  
*Office of the Secretary of State*

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I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THAT THE SAID "DESTIN DEVELOPMENT CO., INC.", FILED A CERTIFICATE OF MERGER, CHANGING ITS NAME TO "COBB INVESTMENT COMPANY, INC.", THE SEVENTEENTH DAY OF APRIL, A.D. 1998, AT 10 O'CLOCK A.M.



A handwritten signature in cursive script, reading "Edward J. Freel".

Edward J. Freel, Secretary of State

0870129 8320

981153441

AUTHENTICATION:

9040207

DATE:

04-22-98