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**MERGER OR SHARE EXCHANGE
CERES MARINE TERMINALS INC.**

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ARTICLES OF MERGER

OF

R.O. WHITE & COMPANY, INC.
(a Florida corporation)

AND

CERES MARINE TERMINALS INC.
(a Maryland corporation)FILED
MAY 31 PM 1:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following articles of merger are submitted in accordance with section 607.1104 of the Florida Business Corporation Act.

1. The name of the parent and surviving corporation is Ceres Marine Terminals, Inc., a corporation formed and existing under the laws of the State of Maryland.
2. The name of the subsidiary and corporation being merged into this surviving corporation is R.O. White & Company, Inc., a corporation formed and existing under the laws of the State of Florida.
3. The Agreement and Plan of Merger is attached.
4. The merger will be effective at 12:01 a.m. on June 1, 2012.
5. The Agreement and Plan of Merger was adopted by the board of directors of Ceres Marine Terminals Inc., the surviving and parent corporation, on May 30, 2012.
6. Prior to the merger Cere Marine Terminals Inc. owns all of the issued and outstanding shares of R.O. White & Company, Inc. and such shares shall be cancelled as a result of the merger as set forth in the Agreement and Plan of Merger.

IN WITNESS WHEREOF, Ceres Marine Terminals, Inc. and R.O. White & Company, Inc., the corporation parties to the merger, have caused these articles of merger to be signed in their respective corporate names and on their behalf by their respective presidents (or vice-presidents) and witnessed or attested by their respective secretaries (or assistant secretaries) all as of the 30th day of May, 2012.


CERES MARINE TERMINALS, INC.

R.O. WHITE & COMPANY, INC.

By


Thomas J. Simmers, President

By


Thomas J. Simmers, President

Attest: (Witness:)


John J. Vitolo, (Assistant) Secretary

Attest: (Witness:)


John J. Vitolo, (Assistant) Secretary

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated as of May 30, 2012, is made by and between Ceres Marine Terminals Inc., a Maryland corporation ("Ceres Marine") and R.O. White & Company, Inc., a Florida corporation ("R.O. White").

WITNESSETH:

WHEREAS, R.O. White has an authorized capital stock consisting of 100 shares of common stock, \$1.00 par value per share ("R.O. White Common Stock"), of which all 100 shares are issued and outstanding and currently owned by Ceres Marine;

WHEREAS, the Board of Directors of Ceres Marine has approved the merger of its wholly-owned subsidiary R.O. White into Ceres Marine pursuant to Section 3-106 of the Maryland General Corporation Law and Section 607.1104 of the Florida Business Corporation Act (the "Acts"), and has approved this Agreement.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained, the parties hereto agree that R.O. White shall be merged into Ceres Marine and the other transactions hereinafter described shall be consummated, all under the terms and conditions herein set forth:

ARTICLE 1

1.1 The Merger; Effect of Merger. On the Effective Date (as defined in paragraph 1.2 below), R.O. White shall be merged with and into Ceres Marine (the "Merger"), the separate existence of R.O. White shall cease, and Ceres Marine, as the surviving corporation (the "Surviving Corporation"), shall continue its corporate existence under the laws of the State of Maryland.

1.2 Effective Date. The Effective Date of the Merger shall be at 12:01 A.M. on June 1, 2012.

ARTICLE 2

2.1 Ceres Marine Articles of Incorporation. The Articles of Incorporation of Ceres Marine in effect on the Effective Date shall be and remain the Articles of Incorporation of the Surviving Corporation, until it shall be amended as provided by law.

2.2 Ceres Marine By-Laws. The By-Laws of Ceres Marine in effect on the Effective Date shall be and remain the By-Laws of the Surviving Corporation, until the same shall be altered, amended or repealed.

2.3 Directors and Officers. The directors and officers of Ceres Marine on the Effective Date shall continue to serve as directors and officers of the Surviving Corporation until the expiration of their term, or their prior resignation, removal or death.

ARTICLE 3

3.1 Ceres Marine Common Stock. On or as of the Effective Date, each share of Ceres Marine Common Stock issued and outstanding immediately prior thereto shall, by virtue of the Merger and without any action on the part of the holder thereof, continue to represent one issued and outstanding share of common stock, without par value, of the Surviving Corporation.

3.2 R.O. White Common Stock. On and as of the Effective Date, each share of R.O. White Common Stock issued and outstanding immediately prior thereto shall be surrendered and cancelled. All of the issued and outstanding shares of R.O. White are owned by Ceres Marine. No surrender of certificates representing shares of R.O. White Common Stock pursuant to this paragraph is required; and from and after the Effective Date all such certificates shall be deemed for all purposes surrendered and cancelled.

3.3 Status of Certificates After Effective Date. No exchange of certificates representing shares of Ceres Marine Common Stock pursuant to paragraph 3.1 is required; and from and after the Effective Date all such certificates shall be deemed for all purposes to be or represent the same number of shares of the Surviving Corporation.

3.4 Rights and Obligations of R.O. White. In accordance with the Acts, the Surviving Corporation shall possess, insofar as permitted by the Acts, all rights, privileges and powers of R.O. White; and all property and assets of R.O. White shall vest in the Surviving Corporation without any further act or deed; and the Surviving Corporation shall assume and be liable for all liabilities and obligations of R.O. White.

ARTICLE 4

4.1 Amendment. The parties hereto may amend this Agreement prior to the filing of Articles of Merger with the Secretary of State of Maryland and Florida.

4.2 Termination. This Agreement may be terminated and the Merger and other transactions herein provided for abandoned at any time prior to the filing of the Articles of Merger with the Secretary of State of Maryland and Florida, if the Board of Directors of Ceres Marine determines that the consummation of the transactions provided for herein would not, for any reason, be in its best interests.

ARTICLE 5

5.1 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

5.2 Descriptive Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

5.3 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the States of Maryland and Florida.

5.4 Further Assurances. From time to time on and after the Effective Date, each party hereto agrees that it will execute and deliver or cause to be executed and delivered all such further assignments, assurances or other instruments, and shall take or cause to be taken all such further actions, as may be necessary or desirable to consummate the Merger provided for herein, and the other transactions contemplated by this Agreement.

IN WITNESS WHEREOF, each of the parties hereto, has caused this Agreement to be executed by a duly authorized officer thereof as of the date first written above.

CERES MARINE TERMINALS, INC.

By: 

Thomas J. Simmers, President

Attest: (Witness:)


John J. Vitolo, (Assistant) Secretary

R.O. WHITE & COMPANY, INC.

By: 

Thomas J. Simmers, President

Attest: (Witness:)


John J. Vitolo, (Assistant) Secretary