

F10000004242

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

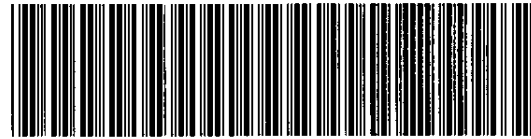
(Business Entity Name)

(Document Number)

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11 OCT 31 PM 1:12
SECRETARY OF STATE
TALLAHASSEE FLORIDA

Merger
Tlew's
10-31-11

617.1107

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Consumer Credit and Budget Counseling, Inc.
Name of Surviving Party

Please return all correspondence concerning this matter to:

Russell E. Graves
Contact Person

Consumer Credit and Budget Counseling, Inc.
Firm/Company

299 South Shore Road
Address

Marmora, , NJ 06223
City, State and Zip Code

Compliance@cc-bc.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Judith R. Sorensen at (800) 344-5153
Name of Contact Person Area Code and Daytime Telephone Number

Certified Copy (optional) \$8.75

STREET ADDRESS:
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:
Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314



October 21, 2011

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Re: Merger

Dear Sir or Madam:

Thank you for your letter dated October 7, 2011. Please find enclosed the Articles of Merger pursuant to section 617.1105 of the Florida Statutes. The aforementioned merger is between Consumer Credit and Budget Counseling, Inc. ("CCBC"), a nonprofit corporation incorporated in the state of New Jersey and National Foundation for Debt Management, Inc. ("NFDI"), a nonprofit corporation incorporated in the state of Florida. CCBC is the surviving entity.

If I may provide you with any further information, please do not hesitate to contact me.

Sincerely,

Russell E. Graves
Executive Director

A Non-Profit, Multi-State Licensed, Bonded, Consumer Education and Financial Counseling Agency

299 SOUTH SHORE ROAD, US ROUTE 9 SOUTH
POST OFFICE BOX # 866
MARMORA, NEW JERSEY 08223-0866



PHONE: (888) 738-8233 (609) 390-9652
FAX: (888) 738-8234 (609) 390-9653
E-MAIL: help@cc-bc.com



FLORIDA DEPARTMENT OF STATE
Division of Corporations

October 7, 2011

RUSSELL E. GRAVES
CONSUMER CREDIT AND BUDGET COUNSELING
299 SOUTH SHORE ROAD
MARMORA, NJ 08223

SUBJECT: CONSUMER CREDIT AND BUDGET COUNSELING, INC.
Ref. Number: F10000004242

We have received your document for CONSUMER CREDIT AND BUDGET COUNSELING, INC. and check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

Articles of Merger for a Florida or foreign non profit corporation are filed pursuant to section 617.1105, Florida Statutes. A merger form is enclosed.

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) 245-6905.

Thelma Lewis
Document Specialist Supervisor

Letter Number: 411A00023157

RECEIVED

11 OCT 28 AM 9:10

STATE OF FLORIDA
TALLAHASSEE, FLORIDA



September 27, 2011

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Re: Merger

Dear Sir or Madam:

Please find enclosed the Articles of Merger for Consumer Credit and Budget Counseling, Inc. ("CCBC"), a nonprofit corporation incorporated in the state of New Jersey and National Foundation for Debt Management, Inc. ("NFDM"), a nonprofit corporation incorporated in the state of Florida, whereas CCBC is the surviving entity.

Enclosed is also the Affidavit by Foreign Corporation to Change/Add Officer(s) and/or Director(s) resulting from the abovementioned merger.

In addition, CCBC is filing herewith the Application for Registration of Fictitious Name of 'National Foundation for Debt Management' and 'Warrior Support Services' to be used in its educational outreach.

If I may provide you with any further information, please do not hesitate to contact me.

Sincerely,

Russell E. Graves /s/ob.

Russell E. Graves
Executive Director

A Non-Profit, Multi-State Licensed, Bonded, Consumer Education and Financial Counseling Agency

299 SOUTH SHORE ROAD, US ROUTE 9 SOUTH
POST OFFICE BOX # 866
MARMORA, NEW JERSEY 08223-0866



PHONE: (888) 738-8233 (609) 390-9652
FAX: (888) 738-8234 (609) 390-9653
E-MAIL: help@cc-bc.com

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Consumer Credit and Budget Counseling, 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:

Judith R. Sorensen
(Contact Person)

Consumer Credit and Credit Budget Counseling, Inc.
(Firm/Company)

14104 58th Street North
(Address)

Clearwater, FL 33760
(City/State and Zip Code)

For further information concerning this matter, please call:

Judith R. Sorensen At (727) 254-5353 Ext 107
(Name of Contact Person) (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
 (Not for Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Not For Profit Corporation Act, pursuant to section 617.1105, Florida Statutes.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Consumer Credit and Budget Counseling, Inc.</u>	<u>New Jersey</u>	<u>F10000004242</u>

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 SECRETARY OF STATE
 TALLAHASSEE FLORIDA

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>National Foundation for Debt Management, Inc.</u>	<u>Florida</u>	<u>N99000001000</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State

OR ____/____/____ (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date).

(Attach additional sheets if necessary)

Fifth: ADOPTION OF MERGER BY SURVIVING CORPORATION
(COMPLETE ONLY ONE SECTION)

SECTION I

The plan of merger was adopted by the members of the surviving corporation on _____.
The number of votes cast for the merger was sufficient for approval and the vote for the plan was as follows:
_____ FOR _____ AGAINST

SECTION II

(CHECK IF APPLICABLE) The plan or merger was adopted by written consent of the members and executed in accordance with section 617.0701, Florida Statutes.

SECTION III

There are no members or members entitled to vote on the plan of merger.
The plan of merger was adopted by the board of directors on 05/31/2011. The number of directors in office was 6. The vote for the plan was as follows: 6 FOR 0 AGAINST

Sixth: ADOPTION OF MERGER BY MERGING CORPORATION(s)
(COMPLETE ONLY ONE SECTION)

SECTION I

The plan of merger was adopted by the members of the merging corporation(s) on _____.
The number of votes cast for the merger was sufficient for approval and the vote for the plan was as follows: _____ FOR _____ AGAINST

SECTION II

(CHECK IF APPLICABLE) The plan or merger was adopted by written consent of the members and executed in accordance with section 617.0701, Florida Statutes.

SECTION III

There are no members or members entitled to vote on the plan of merger.
The plan of merger was adopted by the board of directors on 05/31/2011. The number of directors in office was 5. The vote for the plan was as follows: 5 FOR 0 AGAINST

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature of the chairman/
vice chairman of the board
or an officer.

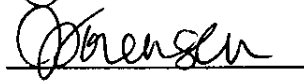
Typed or Printed Name of Individual & Title

Consumer Credit and Budget Counseling, Inc.



Russell E. Graves / Executive Director

National Foundation for Debt Management, Inc.



Judith R. Sorensen / Vice President

PLAN OF MERGER

The following plan of merger is submitted in compliance with section 617.1101, Florida Statutes and in accordance with the laws of any other applicable jurisdiction of incorporation.

The name and jurisdiction of the **surviving** corporation:

<u>Name</u>	<u>Jurisdiction</u>
<u>Consumer Credit and Budget Counseling, Inc.</u>	<u>New Jersey</u>

The name and jurisdiction of each **merging** corporation:

<u>Name</u>	<u>Jurisdiction</u>
<u>National Foundation for Debt Management, Inc.</u>	<u>Florida</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

The terms and conditions of the merger are as follows:

Please see attached merger documentation

A statement of any changes in the articles of incorporation of the surviving corporation to be effected by the merger is as follows:

Please see attached merger documentation

Other provisions relating to the merger are as follows:

Please see attached merger documentation

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement") is effective as of the 31st day of May, 2011, by and among National Foundation for Debt Management Inc, a Florida nonprofit corporation ("NFDN"); and Consumer Credit and Budget Counseling, Inc., a New Jersey nonprofit corporation ("CCBC") (the Parties are sometimes referred to collectively as the "Parties" and individually as a "Party" or "Company").

RECITALS

A. The Board of Directors of NFDN deems it in its best interests to carry out a statutory merger (the "Merger") with and into CCBC, and pursuant to the terms and conditions of this Agreement set forth below and Section 617.1107 et seq, of the Florida Not For Profit Corporation Act, as amended (the "Florida Act"); and

B. The Board of Trustees of CCBC deems it in its best interests to carry out a Merger with NFDN, pursuant to the terms and conditions of this Agreement set forth below and Section 15A et seq. of the New Jersey Nonprofit Corporation Act, as amended ("NJNCA"); and

C. The Board of Trustees or Directors, as applicable, of each of the Companies have duly approved this Agreement and the Merger, and have directed that this Agreement be submitted to the voting members, or board of directors, of each of the Companies, respectively, for adoption.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and other consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I MERGER

Section 1.1. Parties to the Merger. On the Effective Date of the Merger, NFDN shall be merged with and into CCBC, which shall be the surviving company (sometimes referred to as the "Surviving Company") and the separate existence of NFDN shall cease as of the Effective Date of the Merger. Upon the completion of the Merger, the name of the Surviving Company shall be "Consumer Credit and Budget Counseling, Inc."

Section 1.2. Effective Date of the Merger. The "Effective Date of the Merger" shall be the date upon which the Certificate of Merger together with the Plan of Merger, shall be filed with the New Jersey Department of State's Office, in accordance with Section 15A of the NJNCA and the Articles of Merger shall be filed with the Florida Department of State Office in accordance with the Florida Act. At the Effective Date of the Merger: (a) NFDN shall merge with and into the Surviving Company; (b) CCBC shall be the Surviving Company; (c) the separate existence of NFDN shall cease; and (d) the Merger shall have the effect as set forth in the NJNCA, which, without limiting the generality of the foregoing, and subject thereto, on the Effective Date of the



Merger, all of the property, rights, privileges, powers and franchises of NFDM shall vest in the Surviving Company, and all debts, liabilities and duties of NFDM shall become the debts, liabilities and duties of the Surviving Company.

Section 1.3. Bylaws of Surviving Company. The bylaws of CCBC shall be the bylaws of the Surviving Company to be in effect on the Effective Date of the Merger (the "Bylaws").

Section 1.4. Directors of Surviving Company. The members of the Board of Directors of the Surviving Company shall continue to serve as directors as of the Effective Date of the Merger and thereafter until their removal, resignation or death in accordance with the Articles of Incorporation of CCBC. In addition, the following NFDM directors shall be appointed to the Board of CCBC commensurate with the Effective date of the Merger: Ralph R Dyer, Joseph Tash, Ronald Paul Hill, Jeffrey Kikoler and Susan Spaulding.

Section 1.5. Officers of Surviving Company. On the Effective Date of the Merger, the officers of CCBC shall be as follows, with all appropriate actions to effect the appointment of such officer to be undertaken commensurate with the Effective Date: Russell E. Graves, Executive Director and Treasurer, Ralph R. Dyer, President, George E. Roe, Jr., Chief Operating Officer, Judith R. Sorensen, Vice President and Secretary.

Section 1.6. Members of Surviving Company. The surviving company does not have members and will not have members after the Effective Date.

Section 1.7. Conditions to Obligations. The obligation of the Companies to consummate the Merger is subject to the fulfillment of each of the following conditions, any of which may be waived in whole or in part by mutual agreement of the Companies (except for the conditions set forth in Section 1.7(a)):

(a) **Approval and Adoption by Each of the Companies.** This Agreement and the Merger shall have received the requisite approval of the board of trustees or board of directors, as applicable, and adoption by the members, as applicable, of NFDM and CCBC in accordance with applicable laws and the respective Articles of Incorporation and Bylaws, of each Company.

(b) **Representations and Warranties.** The representations and warranties of each of the Companies herein shall be true and correct in all material respects at and as of the Effective Date of the Merger.

(c) **Covenants and Obligations.** Each of NFDM and CCBC, respectively, shall have performed and complied with all of its respective covenants and/or obligations hereunder in all material respects through the Effective Date of the Merger.

(d) **Regulatory Matters: Consents and Approvals.** Each of the Companies will give any notices to, make any filings with, and use its best efforts to obtain any authorizations, consents, and approvals of governments and governmental agencies in connection with the matters referred to herein.

(e) **Ordinary Course: No Material Adverse Change.** Until the Effective Date of the Merger, each of the Companies shall: (i) operate in the ordinary and usual course of business consistent with its board approved budget; (ii) not enter into any agreement, contract or

commitment out of the ordinary course of business, to dispose of or acquire, or relating to the disposition or acquisition of, any asset (except for the disposition by any Company of any of its real property); (iii) not incur any amount of indebtedness or enter into any transaction other than in the ordinary course of business; (iv) not have any material adverse change in the business, financial conditions, operations, or results of operations; (v) not change or amend its Articles of Incorporation or Bylaws, as applicable; and (vi) use its best efforts to preserve intact the business organization, to retain services of its employees and to preserve the goodwill of those having business relationship with it. Each of the Companies shall take all actions necessary in accordance with applicable laws and its Articles of Incorporation and Bylaws, as applicable, to convene meetings of members promptly to consider and vote upon the adoption of this Agreement.

(f) Board Composition. Existing Board members of NFDM shall be appointed to the Board of CCBC at and as of the Effective Date of the Merger.

(g) Employment Agreements. Each of the existing officers of NFDM and CCBC, respectively, shall continue or be appointed as officers of equal capacity to CCBC as applicable, and shall execute employment agreements at and as of the Effective Date of the Merger.

Section 1.8. Articles of Merger/Certificate of Merger. Following the satisfaction of the conditions described in Section 1.7 above, the Certificate of Merger consistent with the terms of this Agreement shall be filed with the Department of State of the State of New Jersey pursuant to Section 15A of the NJNCA and the Articles of Merger shall be filed with the Department of State of the State of Florida pursuant to Section 607.1105 of the Florida Act (the "Consummation of the Merger").

The Consummation of the Merger contemplated by this Agreement shall take place at the Principal Office (as defined below), at such time and date as shall be fixed by the mutual agreement of the Parties as promptly as practicable following the satisfaction or waiver of the conditions described in Section 1.7 above (the "Effective Date"). On or prior to the Effective Date, NFDM and CCBC shall execute the Articles of Merger and Certificate of Merger, as applicable. Subject to the satisfaction or waiver of all conditions precedent to the Consummation of the Merger, the Parties shall cause the Merger to become effective, pursuant to Section 1.2 hereof by (i) causing the filing, in accordance with all applicable rules and regulations, the Certificate of Merger with the Secretary of the State of New Jersey; and (ii) causing all other documents which must be recorded or filed as a result of the Merger to be recorded or filed with the applicable authorities in the State of New Jersey and the State of Florida.

Section 1.9. Further Assurances. If, at any time after the Effective Date of the Merger, the Surviving Company shall determine or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm of record or otherwise in the Surviving Company its right, title or interest in, to or under any rights, properties or assets as a result of, or in connection with, the Merger or otherwise to carry out this Agreement, the officers and trustees of the Surviving Company shall be authorized to execute and deliver all such deeds, bills of sale, assignments and assurances and to take and do all such other actions and things as may be necessary or desirable to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Surviving Company or otherwise to carry out the intent of this Agreement and the transactions contemplated hereby.

Section 1.10. Principal Office: Consent to be Sued. The place in the State of New Jersey where the principal office of the Surviving Company is located is 299 South Shore Road, Marmora, NJ 08223 (the "Principal Office"). The Surviving Company will continue to have offices and course of transactions in the State of Florida, and shall appoint a statutory agent in each such state upon whom any process, notice or demand against the Surviving Company may be served. The Surviving Company consents to be sued and served with process in the State of Florida, in any proceeding for enforcement of any obligations against any of the Companies, as applicable, incurred prior to Effective Date of the Merger.

Section 1.11. Expenses. The Parties have jointly prepared this Agreement and shall be responsible for the preparation of the Articles of Merger and Certificate of Merger as well as and for obtaining the approval of the Companies' members (collectively, the 'Merger Documents'). The Companies agree that expenses incurred in connection with the preparation of the Merger Documents will be allocated equally among the Companies. Except as otherwise provided in this Agreement or as otherwise agreed to by the Companies in writing, regardless of whether the Merger is consummated, each Company agrees to bear its own expenses incurred in the course of reviewing and advising on the Merger Documents and providing necessary information for inclusion in the preparation of the Merger Documents.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations and Warranties CCBC. CCBC, represents and warrants as follows:

(a) **Organization and Corporate Power.** It is a nonprofit corporation duly organized and validly existing under the laws of the State of New Jersey, as applicable, and has full corporate power and authority to carry on its business as now being conducted. It has received a determination letter from the Internal Revenue Service approving its status as a 501(c)(3) entity, and such determination remains in full force and effect.

(b) **Authorization of Merger Transaction.** It has full corporate power and authority to execute and deliver this Agreement and to perform all of its obligations hereunder in accordance with the terms hereof, and, subject to the adoption of this Agreement and the Merger by its members, all necessary corporate action to authorize the consummation of the transactions contemplated by this Agreement on its part has been duly and effectively taken. This Agreement constitutes the valid and legally binding obligation of CCBC enforceable in accordance with its terms.

(c) **No Conflicts.** It is not in default under or in violation of any provision of its Articles of Incorporation or Bylaws or in material default or violation of any restriction, lien, encumbrance, contract, lease, sublease, loan agreement, note or other obligation or liability to which it is a Party or by which it is bound or to which its assets are subject. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) result in the acceleration of, or the creation in any Party of the right to accelerate, terminate, modify or cancel, any indenture, contract, lease, sublease, loan agreement, note or other obligation or liability to which it is a Party or by which it is bound or to which any of its assets are subject, or (ii) conflict with or result in a breach of or constitute a default under any provision of its Articles of Incorporation or Bylaws, or a material default or violation of any

restriction, lien, encumbrance, indenture, contract, lease, sublease, loan agreement, note or other obligation or liability to which it is a Party or by which it is bound or to which its assets are subject, or result in the creation of any lien or encumbrance upon said assets.

(d) Financial Statements. It has delivered to NFDm its balance sheet for the fiscal year most recently ended, together with its profits and loss statement for the fiscal year then ended. In addition, it shall continue to provide NFDm with timely monthly financial statements through the Effective Date of the Merger. Such financial statements are correct and complete in all material respects, have been prepared in accordance with generally accepted accounting principles applied consistently during the periods covered thereby and present fairly its financial condition at the dates of said statements and the results of its operations for the periods covered thereby.

(e) Absence of Undisclosed Liabilities. It has no material liabilities of any nature, whether accrued, absolute, contingent or otherwise (including, without limitation, liabilities as guarantor or otherwise with respect to obligations of others, or liabilities for taxes due or than accrued or to become due), except (i) as reflected in its most recent interim balance sheet, a copy of which has been provided to NFDm, (ii) incurred after the date of such balance sheet in the ordinary course of business and in amounts usual and normal, both individually and in the aggregate, or (iii) as disclosed in writing to NFDm. Since the date of such balance sheet, it has not:

- (i) engaged in any action or transaction, or entered into a contract or commitment or incurred any obligation or liability (contingent or otherwise) except in the ordinary course of business.
- (ii) suffered the occurrence of any event or events which, individually or in the aggregate, has or have resulted in it incurring a material adverse effect.
- (iii) issued any note, bond, or other debt security or create, incur, assume, or guarantee any indebtedness for borrowed money or capitalized lease obligation.
- (iv) imposed any security interest upon any of its assets.
- (v) made any capital investment in, made any loan to, or acquired the securities or assets of any other person.
- (vi) made any change in employment terms for any of its officers and employees.
- (vii) committed to any of the foregoing.

(f) Tax Matters. It has filed all required tax returns and reports, and the same are complete and correct in all material respects. All taxes which it is required to withhold or collect have been withheld or collected and paid to the proper governmental authorities. There is no tax litigation, investigation or proceeding pending, or to its knowledge, threatened against it. To its knowledge, no facts or circumstances exist which could give rise to such litigation, investigation or proceeding. It will timely file all tax returns and pay any taxes relating to the operation of the business prior to the Effective Date of the Merger.

(g) Litigation. Except as disclosed to NFDm, and set forth in Schedule 2.2(g) attached hereto, there are no actions, suits, proceedings or investigations pending, threatened against or affecting it, at law or in equity, or before or by any federal, state, municipal or other governmental or nongovernmental department, commission, board, bureau, agency or instrumentality, or any other person that have not been disclosed, and there are no outstanding or

unsatisfied judgments, orders, decrees or stipulation affecting it or to which it may become a Party that have not been disclosed. It does not have reason to believe that any such action, suit, proceeding or investigation may be brought or threatened against it.

(h) Compliance. It has complied and is in compliance with all federal and state laws, rules, regulations, ordinances, decrees and orders applicable to the operation of its business as presently conducted, the failure to comply with which might materially adversely affect its operations, prospects or business.

(i) Title and Condition of Assets. It has good and marketable title to its assets, free and clear of all liens, claims, charges or other encumbrances.

(j) Accounts Receivable. Each of its accounts receivable represents obligations arising from bona fide transactions in the ordinary course of business. Each receivable has been or will be collected in full, without set-off, refund, or adjustment, and is subject to no defenses or conditions. To its knowledge, there is no dispute regarding any receivable.

(k) Contracts. All of its material contracts are in full force and effect. It is not in default under any of the contracts nor, to its knowledge, is any other Party in default thereunder. No Party to any material contract has given notice of cancellation, termination or nonrenewal. No consent of any person is needed for the material contracts to be assigned. It has made available to NFDm complete copies of the contracts.

(l) Real Property. It owns no real property. It has made available to NFDm complete copies of all real property leases to which it is a Party. Each lease is in full force and effect. It is not in default under any lease nor, to its knowledge, is any other Party in default thereunder.

(m) Employees. It is not a Party to any written or oral employment, compensation, consulting, severance or similar agreement. It may terminate each employee's employment at any time without cause.

(n) Labor Matters. It has paid in full or made appropriate accruals for all wages, commissions, bonuses and other compensation for its employees. It has withheld or collected all taxes required to be withheld or collected from its employees and has paid the same when due. Except as disclosed in writing to NFDm, there have been no controversies, grievances or claims by any current or former employees or their beneficiaries with respect to employment or benefits, including discrimination, harassment or workers' compensation claims. There is no union representation of any employees.

(o) Company Plans. It has performed all of its obligations under all its benefit plans. It has made appropriate entries in its financial records and statements for all obligations and liabilities under such plans that have accrued but are not due.

(p) Trademarks, Etc. It does not own or use any trademarks, trade names, copyrights, or patents in connection with the business, except as disclosed in writing to NFDm. It has no licenses granted by or to it, except for licenses for computer software used in the business. To its knowledge, it is not violating the rights of any person with respect to any trademark, trade name, trade secret, copyright or patent.

(q) Insurance. All insurance policies held by it have been made available to NFDM. All the policies are in full force and effect and all premiums have been timely paid.

(r) Full Disclosure. None of the information provided by it to NFDM contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained therein not misleading. There are no facts known to it that have or may materially adversely affect the operation of the business that has not been disclosed to NFDM.

Section 2.2. Representations and Warranties of NFDM. NFDM represents and warrants as follows:

(a) Organization and Corporate Power. NFDM is a nonprofit corporation duly organized and validly existing under the laws of the State of Florida and has full corporate power and authority to carry on its business as now being conducted. It has received a determination letter from the Internal Revenue Service approving its status as a 501(c)(3) entity, and such determination remains in full force and effect.

(b) Authorization of Merger Transaction. NFDM has full corporate power and authority to execute and deliver this Agreement and to perform all of its obligations hereunder in accordance with the terms hereof, and, subject to the adoption of this Agreement and the Merger by its members, all necessary corporate action to authorize the consummation of the transactions contemplated by this Agreement on the part of NFDM has been duly and effectively taken. This Agreement constitutes the valid and legally binding obligation of NFDM enforceable in accordance with its terms.

(c) No Conflicts. NFDM is not in default under or in violation of any provision of its Articles of Incorporation or Bylaws or in material default or violation of any restriction, lien, encumbrance, contract, lease, sublease, loan agreement, note or other obligation or liability to which it is a Party or by which it is bound or to which its assets are subject. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (i) result in the acceleration of, or the creation in any Party of the right to accelerate, note of other obligation or liability to which NFDM is a Party or by which it is bound or to which any of its assets are subject, or (ii) conflict with or result in a breach of or constitute a default under any provision of the Articles of Incorporation or Bylaws of NFDM, or a material default or violation of any restriction, lien, encumbrance, indenture, contract, lease, sublease, loan agreement, note or other obligation or liability to which it is a Party or by which it is bound or to which its assets are subject, or result in the creation of any lien or encumbrance upon said assets.

(d) Financial Statements. NFDM has delivered to CCBC the balance sheet of NFDM for the year most recently ended, together with its profits and loss statement for the fiscal year then ended. Such financial statements are correct and complete in all material respects, have been prepared in accordance with generally accepted accounting principles applied consistently during the periods covered thereby and present fairly the financial condition of NFDM at the dates of said statements and the results of its operations for the periods covered thereby.

(e) Absence of Undisclosed Liabilities. NFDM has no material liabilities of any nature, whether accrued, absolute, contingent or otherwise (including, without limitation, liabilities as guarantor or otherwise with respect to obligations of others, or liabilities for taxes due or than accrued or to become due), except (i) as reflected in the NFDM most recent interim



balance sheet, a copy of which has been provided to CCBC, (ii) incurred after the date of the NFDm balance sheet in the ordinary course of business and in amounts usual and normal, both individually and in the aggregate, for NFDm, or (iii) as disclosed in writing to CCBC. Since the date of such NFDm balance sheet, NFDm has not:

- (i) engaged in any action or transaction, or entered into a contract or commitment or incurred any obligation or liability (contingent or otherwise) except in the ordinary course of business.
- (ii) suffered the occurrence of any event or events which, individually or in the aggregate, has or have resulted in a material adverse effect on NFDm.
- (iii) issued any note, bond, or other debt security or create, incur, assume, or guarantee any indebtedness for borrowed money or capitalized lease obligation.
- (iv) imposed any security interest upon any of its assets.
- (v) made any capital investment in, made any loan to, or acquired the securities or assets of any other person.
- (vi) made any change in employment terms for any of its officers and employees.
- (vii) committed to any of the foregoing.

(f) Tax Matters. NFDm has filed all required tax returns and reports, and the same are complete and correct in all material respects. All taxes which NFDm is required to withhold or collect have been withheld or collected and paid to the proper governmental authorities. There is no tax litigation, investigation or proceeding pending, or to NFDm's knowledge, threatened against it. NFDm will timely file all tax returns and pay any taxes relating to the operation of the business prior to the Effective Date of the Merger.

(g) Litigation. Except as disclosed to CCBC and set forth in Schedule 2.2 (g) attached hereto, there are no actions, suits, proceedings or investigations pending or, to NFDm's knowledge, threatened against or affecting NFDm, at law or in equity, or before or by any federal, estate, municipal or other governmental or non-governmental department, commission, board, bureau, agency or instrumentality, or any other person, and there are no outstanding or unsatisfied judgments, orders, decrees or stipulation affecting NFDm or to which it may become a Party. NFDm does not have reason to believe that any such action, suit, proceeding or investigation may be brought or threatened against NFDm.

(h) Compliance. Except as disclosed to CCBC, NFDm has complied and is in compliance with all federal and state laws, rules, regulations, ordinances, decrees and orders applicable to the operation of its business as presently conducted, the failure to comply with which might materially adversely affect the operations, prospects or business of NFDm.

(i) Title and Condition of Assets. NFDm has good and marketable title to its assets, free and clear of all liens, claims, charges or other encumbrances.

(j) Accounts Receivable. Each of NFDm's accounts receivable represents obligations arising from bona fide transactions in the ordinary course of business. Except as disclosed to CCBC, each receivable has been or will be collected in full, without set-off, refund, or adjustment, and is subject to no defenses or conditions. To NFDm's knowledge, there is no dispute regarding any receivable.

(k) Contracts. Except as disclosed to CCBC, all of NFD M's material contracts are in full force and effect. NFD M is not in default under any of the contracts nor, to its knowledge, is any other Party in default thereunder. No Party to any material contract has given notice of cancellation, termination or nonrenewal. No consent of any person is needed for the material contracts to be assigned. NFD M has made available to CCBC complete copies of the contracts.

(l) Real Property. NFD M owns no real property. NFD M has made available to CCBC complete copies of all real property leases to which it is a Party. Each lease is in full force and effect. NFD M is not in default under any lease nor, to its knowledge, is any other Party in default thereunder.

(m) Employees. Except as set forth on Schedule 2.2(m), NFD M is not a Party to any written or oral employment, compensation, consulting, severance or similar agreement. NFD M may terminate each employee's employment at any time without cause.

(n) Labor Matters. NFD M has paid in full or made appropriate accruals for all wages, commissions, bonuses and other compensation for its employees. NFD M has withheld or collected all taxes required to be withheld or collected from its employees and has paid the same when due. Except as disclosed to CCBC, there have been no controversies, grievances or claims by any current or former employees or their beneficiaries with respect to employment or benefits, including discrimination, harassment or workers' compensation claims. There is no union representation of any employees.

(o) Company Plans. NFD M has performed all of its obligations under all its benefit plans. NFD M has made appropriate entries in its financial records and statements for all obligations and liabilities under such plans that have accrued but are not due.

(p) Trademarks, Etc. NFD M does not own or use any trademarks, trade names, copyrights, or patents in connection with the business, except as disclosed in writing to CCBC. NFD M has no licenses granted by or to it, except for licenses for computer software used in the business. To NFD M's knowledge, it is not violating the rights of any person with respect to any trademark, trade name, trade secret, copyright or patent.

(q) Insurance. All insurance policies held by NFD M have been made available to CCBC. All the policies are in full force and effect and all premiums have been timely paid,

(r) Full Disclosure. None of the information provided by NFD M to CCBC contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements contained therein not misleading. There are no facts known to NFD M that have or may materially adversely affect the operation of the business, that has not been disclosed to the CCBC.

ARTICLE 3 **TERMINATION**

Section 3.1. Termination.

(a) The Board of Trustees or Directors, as applicable, of any Party may terminate this Agreement without reason or abandon the Merger by providing written notice of termination at

any time prior to the Effective Date of the Merger. In such event, the terminating Party shall reimburse the non-terminating Party in an amount equal to their portion of the expenses incurred as of the effective date of termination in accordance with Section 1.11 hereof. The non-terminating Party shall provide the terminating Party with an expense report within seven (7) days of receipt of the notice of termination (the "Expense Report"). The terminating Party will reimburse the non-terminating Party for the amounts reflected in the Expense Report within fifteen (15) days of receipt of the Expense Report.

(b) NFDm may terminate this Agreement by giving written notice to CCBC at any time prior to the Effective Date of the Merger (i) in the event CCBC has breached any material representation, warranty, or covenant contained in this Agreement in any respect, NFDm has notified CCBC of the breach, and the breach has continued without cure for a period of fifteen (15) days after the notice of breach; (ii) if the investigation undertaken pursuant to Section 4.2 hereof reveals information that would have material adverse consequences for NFDm if the Merger is consummated; or (iii) if the transactions contemplated by this Agreement shall not have been consummated on or before June 1, 2011 by reason of the failure of any condition precedent under Section 1.7 hereof.

(c) CCBC may terminate this Agreement by giving written notice to NFDm at any time prior to the Effective Date of the Merger (i) in the event NFDm has breached any material representation, warranty, or covenant contained in this Agreement in any material respect, CCBC has notified NFDm of the breach, and the breach has continued without cure for a period of fifteen (15) days after the notice of breach; (ii) if the investigation undertaken pursuant to Section 4.2 hereof reveals information that would have material adverse consequences for CCBC if the Merger is consummated; or, (iii) if the transactions contemplated by this Agreement shall not have been consummated on or before June 1, 2011, by reason of the failure of any condition precedent under Section 1.7 hereof.

Section 3.2. Effect of Termination. If any Party hereto terminates this Agreement pursuant to Section 3.1 above, all rights and obligations of the Parties hereunder shall terminate without any liability of any Party to any other Party, except as set forth in Sections 3.1(a) and 4.1(c) hereof.

Section 3.3. Waiver. At any time prior to the Effective Date of the Merger, the Parties, by action taken by their respective Boards of Trustees or Directors, as applicable, may (i) extend the time for the performance of any obligations or other acts, including but not limited to conditions described in Section 1.7 hereof (except as otherwise provided therein); (ii) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto; and (iii) waive compliance with any of the agreements or conditions herein. Any agreement on the part of a Party hereto to any such extension or waiver shall be valid if set forth in an instrument in writing signed on behalf of such Party.

ARTICLE 4 **MISCELLANEOUS**

Section 4.1. Survival of the Representations and Warranties.

(a) The representations and warranties provided by CCBC in Section 2.1 hereof, shall not survive the Effective Date of the Merger.

(b) The representations and warranties provided by NFDM in Section 2.2 hereof shall not survive the Effective Date of the Merger.

(c) In the event of any breach of any representation or warranty contained in this Agreement by any Party from the date of the execution of this Agreement until the Effective Date of the Merger resulting in a Party terminating this Agreement and abandoning the Merger in accordance with Sections 3.1(b)(i) or 3.1(c)(1) hereof, as applicable, such breaching Party shall be liable to pay damages immediately to the non-breaching Party in an amount equal to Ten Thousand Dollars (\$10,000) in the aggregate.

Section 4.2. Access to Information; Investigation. From the date hereof through the Effective Date of the Merger, each Party shall permit the other Party, and their respective authorized representatives, reasonable access during regular business hours to its properties. Each Party shall make their respective directors, management, agents and authorized representatives (including counsel and accountants) ("Representatives") available to confer with the other Party, at reasonable times and upon reasonable request, and each Party shall disclose and make available to the other Party and shall cause its Representatives to disclose and make available to the other Party, all books, papers, records, accounts, documents and files relating to the assets, properties, obligations, operations and liabilities of such Party. Each Party may make or cause to be made such investigations of records, business and properties of the other Party, as such Party deems necessary or advisable to familiarize itself and its advisors with such business, properties and other matters, provided that such investigation shall be reasonable related to the Merger contemplated hereby and shall not unduly interfere with the normal operations of the other Party.

Section 4.3. Press Releases and Public Announcements. No Party shall issue any press release or make any public announcement relating to the subject matter of this Agreement without the prior written approval of the other Party hereto; provided, however, that any Party may make any public disclosure it believes in good faith is required by applicable law (in which case the disclosing Party will use its best efforts to advise the other Party hereto prior to making the disclosure).

Section 4.4. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any person or entity other than the Parties hereto and their respective successors and permitted assigns.

Section 4.5. Entire Agreement. This Agreement (including the documents referred to herein) constitutes the entire agreement between the Parties hereto and supersedes any prior understandings, agreements, or representations by or between the Parties hereto, written or oral, to the extent they are related in any way to the subject matter hereof. The Schedules and/or Exhibits identified in this Agreement are incorporated herein by reference and made a part hereof.

Section 4.6. Succession and Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties named herein and their respective successors and permitted assigns. No Party may assign either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other Parties hereto.

Section 4.7. Notices. All notices, requests, demands, claims, and other communications hereunder must be in writing. Any notice, request, demand, claim, or other communication hereunder shall be deemed duly given if (and then two business days after) it is sent by

registered or certified mail, return receipt requested, postage prepaid, and addressed to the intended recipient as set forth below:

If to NFDMD:

National Foundation for Debt Management, Inc.
Attn: Ralph Dyer
14104 58th Street North
Clearwater, FL 33520

If to CCBC:

Consumer Credit and Budget Counseling, Inc.
Attn: Russell Graves
299 South Shore Road-US Route 9
Marmora, NJ 08223

Section 4.8. Amendments and Waivers. No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by all of the Parties hereto. No waiver by any Party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any prior or subsequent such occurrence.

Section 4.9. Interpretation. The Parties hereto acknowledge and agree that (i) each Party has reviewed the terms and provisions of this Agreement; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting Party shall not be employed in the interpretation of this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all Parties hereto and not in favor or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement.

Section 4.10. Severability. The Parties hereto stipulate and agree that each and every paragraph, sentence, term and provision of this Agreement shall be considered severable and that, in the event a court finds any paragraph, sentence, term, or provision to be invalid or unenforceable, the validity and enforceability, operation or effect of the remaining paragraphs, sentences, terms or provisions shall not be affected, and this Agreement shall be construed in all respects as if the invalid and unenforceable matter had been omitted.

Section 4.11. Recitals: Headings. The recitals set forth above are incorporated by reference as if more fully set forth at length herein. The headings placed before the several paragraphs of this Agreement are inserted for ease of reference only, do not constitute a part of this Agreement, and shall not be used in any way whatsoever in the construction or interpretation of this Agreement.

Section 4.12. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

Two handwritten signatures in black ink are located in the bottom right corner of the page. The first signature is a stylized, cursive name, and the second is a more compact, blocky signature.

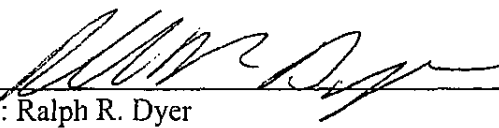
Section 4.13. Governing Law. This Agreement shall be governed by and enforced in all respects, including validity, interpretation and effect, by the laws of the **State of New Jersey**, without giving effects to its principles of conflicts of laws.

Section 4.14. Dispute Resolution. Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, will be resolved exclusively by final and binding arbitration before a single arbitrator in the State of New Jersey in accordance with the principles and commercial rules of the American Arbitration Association, and the judgment upon the award rendered by the arbitrator can be entered in any court having jurisdiction thereof. Notwithstanding the foregoing, this agreement to arbitrate shall not be construed to limit the right of the Parties hereto to apply to any court or tribunal of competent jurisdiction for injunctive or other equitable or provisional relief to protect its property rights. This arbitration provision shall be deemed self-executing, and, in the event that any Party(ies) fails to appear at any properly noticed arbitration proceeding, an award may be entered against such Party(ies) notwithstanding said failure to appear. The arbitrator in any such proceeding shall not, under any circumstances, be permitted to change the terms of this Agreement. Expenses of any such arbitration proceeding shall be borne equally between the Parties to any such arbitration proceeding.

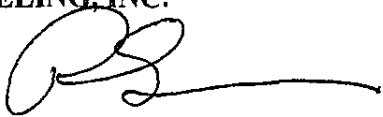
Section 4.15. Time is of the Essence. Time is of the essence in the performance of all agreements, obligations and covenants of the Parties under this Agreement.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement and Plan of Merger as of the date first written above.

**NATIONAL FOUNDATION FOR DEBT
MANAGEMENT, INC.**

By: 
Name: Ralph R. Dyer
Its: Executive Director

**CONSUMER CREDIT AND BUDGET
COUNSELING, INC.**

By: 
Name: Russell Graves
Its: Executive Director