

# F45821

## 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

400002413544--0

-01/27/98--01072--026

\*\*\*122.50 \*\*\*122.50

RI / OPT Manger Corp.

merging into:

Orange Park Toyota, Inc

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

98 JAN 27 PM 4:19

FILED

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> Profit                                   | <input type="checkbox"/> Amendment              | <input checked="" type="checkbox"/> Merger  |
| <input type="checkbox"/> NonProfit                                |   |   |
| <input type="checkbox"/> Limited Liability Company                |   |   |
| <input type="checkbox"/> Foreign                                  | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark               |
| <input type="checkbox"/> Limited Partnership                      | <input type="checkbox"/> Annual Report          | <input type="checkbox"/> Other              |
| <input type="checkbox"/> Reinstatement                            | <input type="checkbox"/> Fict. Filing           | <input type="checkbox"/> Change of R.A.     |
| <input checked="" type="checkbox"/> Limited Liability Partnership |   | <input type="checkbox"/> UCC-1 UCC-3        |
| <input checked="" type="checkbox"/> Certified Copy                | <input type="checkbox"/> Photo Copies           | <input type="checkbox"/> CUS                |
| <input type="checkbox"/> Call When Ready                          | <input type="checkbox"/> Call if Problem        | <input type="checkbox"/> After 4:30         |
| <input checked="" type="checkbox"/> Walk In                       | <input type="checkbox"/> Will Wait              | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out                                 |   |   |

Name
Availability
Document Examiner
Updater
Verifier
Acknowledgment
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Please Return Extra Copy(s)  
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Thanks, Melanie ☺

1-27-98

1/28  
JTB  
merger  
C.C.

RECEIVED  
98 JAN 27 PM 2:55  
DIVISION OF CORPORATION

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

RI/OPT MERGER CORP., a Florida corporation, P97000061835

INTO

**ORANGE PARK TOYOTA, INC.**, a Florida corporation, F45821

File date: January 27, 1998

Corporate Specialist: Joy Moon-French

**ARTICLES OF MERGER**

**OF**

**RI/OPT Merger Corp.**

**AND**

**Orange Park Toyota, Inc.**

**FILED**

**98 JAN 27 PM 4:19**

**SECRETARY OF STATE  
TALLAHASSEE, FLORIDA**

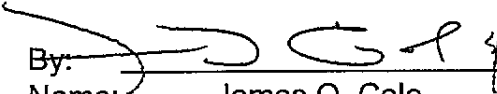
Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act (the "Act"), RI/OPT Merger Corp., a Florida corporation, and Orange Park Toyota, Inc., a Florida corporation, do hereby adopt the following Articles of Merger:

1. The names of the corporations which are parties to the merger contemplated by these Articles of Merger (the "Merger") are RI/OPT Merger Corp., ("RI/OPT") and Orange Park Toyota, Inc., ("Orange Park").
2. RI/OPT is hereby merged with and into Orange Park and the corporate existence of RI/OPT shall cease. Orange Park is the surviving corporation in the Merger. A copy of the Plan of Merger is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.
3. The Plan of Merger was adopted by the Board of Directors and the sole shareholder of RI/OPT on July 18, 1997 by written consents in lieu of holding special meetings, pursuant to Sections 607.0704 and 607.0821 of the Act.
4. The Plan of Merger was adopted by the Board of Directors and all of the shareholders of Orange Park on July 18, 1997 at a joint special meeting of the Board of Directors and Stockholders of Orange Park, pursuant to Sections 607.0704 and 607.0821 of the Act.

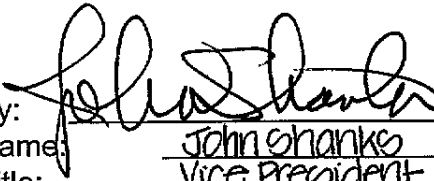
The Merger shall become effective upon the filing of these Articles of Merger by the Department of State of the State of Florida in accordance with the provisions of Sections 607.1105 and 607.1106 of the Act.

The parties have caused these Articles of Merger to be executed as of  
January 28, 1998.

RI/OPT Merger Corp.

By:   
Name: James O. Cole  
Title: Vice President

Orange Park Toyota, Inc.

By:   
Name: John Shanks  
Title: Vice President

**EXHIBIT A**

**PLAN OF MERGER**

This Plan of Merger (the "Plan") is entered into as of JANUARY 27, 1998 by RI/OPT Merger Corp., a Florida corporation ("Merger Corp."), and Orange Park Toyota, Inc., a Florida corporation (the "Company").

**RECITALS**

The boards of directors and shareholders of Merger Corp. and the Company have determined that it is advisable and in the best interest of each such corporation and its respective shareholders that Merger Corp. be merged with and into the Company (the "Merger") on the terms and subject to the conditions set forth herein.

**ARTICLE I**

**The Merger**

At the Effective Time (as defined in Article V hereof), Merger Corp. shall be merged with and into the Company in accordance with the Florida Business Corporation Act (the "Act"), the separate existence of Merger Corp. shall cease and the Company shall continue as the surviving corporation (the "Surviving Corporation") under the laws of the State of Florida.

**ARTICLE II**

**The Surviving Corporation**

- A. At the Effective Time, the Articles of Incorporation of the Company, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation.
- B. At the Effective Time, the Bylaws of the Company, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Surviving Corporation, until thereafter altered, amended or repealed in accordance with the Act and the Articles of Incorporation and Bylaws of the Surviving Corporation.
- C. At the Effective Time, the officers and directors of the Company shall be the officers and directors of the Surviving Corporation until their successors are elected and have qualified.

### **ARTICLE III**

#### **Manner and Basis of Converting Shares**

A. At the Effective Time, each shareholder of common stock of the Company, \$100.00 (one hundred) par value per share ("Company Common Stock"), shall, by virtue of the Merger and without any action on the part of the holder thereof, be entitled to receive the consideration set forth on Exhibit A hereto.

B. At the Effective Time, each share of Company Common Stock issued and outstanding and held in treasury shall be canceled and extinguished without any conversion thereof.

C. At the Effective Time, each share of common stock of Merger Corp., par value \$.01 per share, issued and outstanding immediately prior to the Effective Time, shall be automatically converted into one share of Company Common Stock, which shall be the only outstanding common stock of the Surviving Corporation immediately following the Effective Time.

### **ARTICLE IV**

#### **Effect of Merger**

At the Effective Time, all property, rights, privileges, powers and franchises of the Company and Merger Corp. shall vest in the Surviving Corporation, and all liabilities and obligations of the Company and Merger Corp. shall become liabilities and obligations of the Surviving Corporation.

### **ARTICLE V**

#### **Effective Time**

As used in this Agreement, the term "Effective Time" shall mean the date and time of filing of the Articles of Merger with the Secretary of State of the State of Florida.

Each of the parties has caused this Plan to be executed on its behalf as of the date first written above.

RI/OPT Merger Corp.

By: 

Name: James O. Cole

Title: Vice President

Orange Park Toyota, Inc.

By: 

Name: John Shanks

Title: Vice President

**Exhibit A to Merger Agreement  
Orange Park Toyota, Inc.**

Stock consideration  
Cash consideration  
Total

7,553,811
<u>888,189</u>
<u><u>8,442,000</u></u>

James K. Dobbs, Jr. Trust  
John Hull Dobbs Trust  
Caroline K. Dobbs 1985 Trust  
John Hull Dobbs, Jr. 1985 Trust  
Juliette C. Dobbs 1985 Trust  
Edward J. Dobbs Grantor Trust  
David E. Douglas  
William H. Lawson, Jr.  
Frank Grese, Jr.  
Ronnie Whitlock

cash	stock
425,930	86,927
44,156	3,079,878
65,914	794,575
65,914	794,575
65,914	794,575
65,914	794,575
110,293	72,056
29,991	74,480
14,163	218,047
-	844,123
<u>888,189</u>	<u>7,553,811</u>