

F46096

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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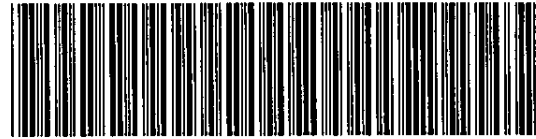
(Business Entity Name)

(Document Number)

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SECRETARY OF STATE
1411 AVENUE
TAMPA FL 33604

10/24/16

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: SOUTH ATLANTIC CAPITAL CORPORATION

DOCUMENT NUMBER: F46096

The enclosed **Articles of Dissolution** and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

BONNIE L. KIRBY

(Name of Contact Person)

BONNIE L. KIRBY CPA, P.A.

(Firm/Company)

614 WEST BAY STREET

(Address)

TAMPA, FLORIDA 33606

(City/State and Zip Code)

For further information concerning this matter, please call:

BONNIE KIRBY

at (813 253-2500

(Name of Contact Person)

(Area Code) (Daytime Telephone Number)

Enclosed is a check for the following amount:

- ☒ \$35 Filing Fee ☐ \$43.75 Filing Fee & Certificate of Status ☐ \$43.75 Filing Fee & Certified Copy (Additional copy is enclosed) ☐ \$52.50 Filing Fee, Certificate of Status & Certified Copy (Additional copy is enclosed)

MAILING ADDRESS:

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:

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

ARTICLES OF DISSOLUTION

Pursuant to section 607.1403, Florida Statutes, this Florida profit corporation submits the following articles of dissolution:

FIRST: The name of the corporation as currently filed with the Florida Department of State:
SOUTH ATLANTIC CAPITAL CORPORATION

SECOND: The document number of the corporation (if known): F46096

THIRD: The date dissolution was authorized: OCTOBER 18, 2016

Effective date of dissolution if applicable: OCTOBER 18, 2016

(no more than 90 days after dissolution file date)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

FOURTH: Adoption of Dissolution (CHECK ONE)

☒ Dissolution was approved by the shareholders. The number of votes cast for dissolution was sufficient for approval.

☐ Dissolution was approved by the shareholders through voting groups.

The following statement must be separately provided for each voting group entitled to vote separately on the plan to dissolve:

The number of votes cast for dissolution was sufficient for approval by

(voting group)

Signature: _____

(By a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary)

DONALD W. BURTON

(Typed or printed name of person signing)

PRESIDENT

(Title of person signing)

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TALLAHASSEE, FLORIDA

**UNANIMOUS WRITTEN CONSENT
IN LIEU OF SPECIAL MEETINGS OF THE
OF THE SOLE DIRECTOR AND STOCKHOLDER
OF
SOUTH ATLANTIC CAPITAL CORPORATION**

October 18, 2016

The undersigned sole stockholder and sole director of South Atlantic Capital Corporation, a Florida Corporation (the "Corporation"), does hereby consent to and approve the adoption of the following resolutions by written consent without a meeting:

Dissolution and Liquidation of the Corporation

RESOLVED: That the Board of Directors of the Corporation (the "Board") has determined that it is advisable that the Corporation be dissolved pursuant to Section 607 of the Florida Statutes.

RESOLVED: That the Plan of Liquidation and Dissolution of the Corporation (the "Plan"), in the form of the Agreement attached hereto as Exhibit A is hereby approved and adopted effective on October 18, 2016.

RESOLVED: That, upon approval by the sole stockholder of the Corporation, the proper officers be and hereby are authorized and directed, on behalf of the Corporation, to take such actions and to proceed with the voluntary dissolution of the Corporation as soon as is reasonable practicable, and to execute and deliver the Articles of Dissolution to be filed with the Florida Department of State, Division of Corporations.

RESOLVED: That the proper officers of the Corporation be authorized to prepare, execute, acknowledge, file, deliver and record, in the name of the Corporation such further documents necessary to complete the dissolution of the Corporation, and are hereby authorized to sell, assign, exchange, or dispose of all of the remaining assets of the Corporation on such terms as such officers deem advisable and in the best interest of the Corporation.

RESOLVED: That, in the furtherance of the Plan, the proper officers of the Corporation be authorized and directed to pay or provide for the payment of the Corporation's debts and liabilities as such officers may deem necessary or advisable.

IN WITNESS WHEREOF, the undersigned, being the sole director and sole stockholder of the Corporation, has executed this Written Consent as of the date first above written.

Sole Director/Sole Stockholder



Donald W. Burton

EXHIBIT A

Form of Plan of Liquidation and Dissolution

See Attached.

SOUTH ATLANTIC CAPITAL CORPORATION

Plan of Complete Liquidation and Dissolution

Adopted: October 18, 2016

1. **Purpose of Plan.** The purpose of this Plan of Complete Liquidation and Dissolution (the "Plan") is to effect a complete liquidation and dissolution of South Atlantic Capital Corporation, a Florida corporation (the "Company"), in complete redemption of all of the Company's issued and outstanding stock in accordance with the provisions of Section 331 of the Internal Revenue Code of 1986, as amended.

2. **Period of Plan.** The Plan shall commence on the adoption date (the "Adoption Date") indicated above. It shall continue until completion of all acts contemplated hereunder or upon affirmative vote of the Board to rescind or otherwise terminate the Plan, whichever occurs first, but in no event later than sixty days from the Adoption Date.

3. **Effective Date.** The Plan shall be effective as of October 18, 2016 (the "Effective Date").

4. **Cessation of Business Activities.** After the Adoption Date, the Company shall not engage in any business activities except to the extent necessary to preserve the value of its assets, wind up its business affairs and distribute its assets in accordance with this Plan.

5. **Dissolution Process.** From and after the Adoption Date, the Company shall proceed, in a timely manner, to liquidate the Company. The President of the Company shall pay or make adequate provisions for the payment and appropriate filings for all debts, taxes, expenses, liabilities and obligations of the Company of every kind and nature, including the establishment of a liquidating trust, if appropriate. All individuals and organizations involved with the Company, including creditors, debtors, employees and customers, will be notified of the dissolution as required by Florida law.

6. **Distribution to the Stockholders.** Any assets of the Company remaining after payment, or due provisions for payment, of the Company's debts, expenses, liabilities, and obligations shall be distributed in cash or property to the sole stockholder in complete liquidation of the Company under this Plan. Such liquidation shall be made in one or more distributions as determined by the President of the Company, and shall be in exchange and full payment for and in cancellation of the certificates representing shares of stock in the Company.

7. **Cancellation of Stock.** Whenever all of the assets of the Company have been paid out, the sole stockholder shall forthwith surrender all certificates representing shares of stock in the Company for complete cancellation and redemption, and the Company shall cause such certificates to be duly cancelled and the holder of shares of capital stock of the Company shall cease to have any rights in respect thereof, except the right to receive distributions, if any, pursuant to and in accordance with Section 6 hereof.

8 Expenses of Dissolution. In connection with and for the purposes of implementing and assuring completion of this Plan, the Company may pay agency, professional and other fees and expenses of persons rendering services to the Company in connection with the collection, sale, exchange or other disposition of the Company's property and assets and the implementation of this Plan.

9. Indemnification. The Company shall continue to indemnify its officers, directors, employees, agents and trustee in accordance with its Certificate of Incorporation, Bylaws, and contractual arrangements as therein or elsewhere provided, the Company's existing director' and applicable law, and such indemnification shall apply to acts or omissions of such persons in connection with the implementation of this Plan and the winding up of the affairs of the Company.

10. Modification or Abandonment of the Plan. Notwithstanding authorization or consent to this Plan and the transactions contemplated hereby by the stockholder of the Company, the Board may modify, amend or abandon this Plan and the transactions contemplated hereby without further action by the stockholder.

11. Authorization. The President is hereby authorized and empowered to execute and/or file with the state and federal authorities all documents necessary or advisable to effectuate the Plan, including but not limited to filing the Articles of Dissolution with the Florida Department of State and filing information returns on United States Treasury Department Forms 966 and 1099, together with all appropriate income tax returns and the information required by the applicable regulations. The President is also authorized and empowered to do any and all other things necessary or advisable in order to effectuate the Plan. Any action under the Plan taken in good faith, and any expense or liability so incurred shall be that of the Company.

* * *