

F95713

Florida Department of State
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From:

Account Name : EMPIRE CORPORATE KIT COMPANY
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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

SEITLIN & COMPANY

Certificate of Status	0
Certified Copy	1
Page Count	07
Estimated Charge	\$78.75

12/29/04
Merger
ZJ

Corrected date of initial filing of survivor on page 1 of document - and refiled for filing.

December 28, 2004

SEITLIN & COMPANY
6700 NORTH ANDREWS AVE
SUITE 300
FT LAUDERDALE, FL 33309US

SUBJECT: SEITLIN & COMPANY
REF: F95713

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

THE SURVIVING CORPORATION IN THIS MERGER WAS MERGED INTO SEITCO CORPORATION ON DECEMBER 27, 1995, THEREFORE, THIS CORPORATION IS NOT ACTIVE AND THE MERGER CANNOT BE FILED.

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) 245-6906.

Darlene Connell
Document Specialist

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**ARTICLES
AND PLAN OF MERGER**

These Articles and Plan of Merger made and entered into this 27th day of December, 2004, by and between the following corporations (hereinafter collectively referred to as the "Constituent Corporations"):

SEITLIN & COMPANY, a Florida corporation (the "Surviving Corporation"); and
INSERVCO, INC., a Florida corporation ("Merged Corporation").

BACKGROUND

A. The Surviving Corporation is a corporation organized and existing under the laws of the State of Florida, having its Articles of Incorporation filed and effective on August 25, 1982, and having an authorized capital stock of 750,000 shares of common stock having a par value of \$0.01 per share, of which 533,504.1685 shares of voting common stock and 46,385 shares of non-voting common stock, being all the shares issued and outstanding, are owned as follows:

	<u>Voting</u>		<u>Non-Voting</u>
Richard R. Johnson, Trustee of the		Stewart Martin	7,499
Richard R. Johnson Rev. Trust		John Mitchell	4,386
dated December 15, 2003	19,250	Karen Ladis	22,568
Beth Harris	6,450	Roxana F. Sora, Sr.	2,261
Lynn Tsucalas	3,000	Barry & Karen Ladis,	9,671
Ned Black	16,562	as Tenants by the Entireties	
Merged Corporation	226,579		
John Harrold	20,000		46,385
Roxana F. Sora	7,739		
Seitlin & Company Employee			
Stock Ownership Trust	146,232.1685		
Scott Stuart Miller	13,000		
Ginette Tascarella	1,387		
Neal Faerber	1,387		
David Rosenbaum	10,526.40		
Jonathan S. Reitzes	438.60		
Karen Ladis	10,765		
Barry Ladis	1,085		
Thomas M. Cornish	37,602		
Stewart Martin	7,501		
Patricia Castellanos-Cornish	2,000		
Edward L. Katz	2,000		
	<u>533,504.1685</u>		

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This document prepared by:
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B. Merged Corporation is a corporation organized and existing under the laws of the State of Florida, having its Articles of Incorporation filed and effective on November 21, 1986 and having authorized capital stock of 5,000 shares of common stock having a par value of \$1.00 per share, of which all of the shares issued and outstanding, are owned as follows:

M. Stephen Jackman Trustee w/t/d 2/12/96	2,450
Wendi Jackman Norris Family Trust	750
Jeffrey A. Jackman Family Trust	750
Mark A. Sachs Family Trust	375
Stephanie I. Sachs Family Trust	375
Emma Rayne Sachs Trust	50
Donald R. Tescher, Trustee Hayden Vann Marshall Norris Trust dated 11/15/99	50
Donald R. Tescher, Trustee Maya Eden Sachs Trust dated 12/13/00	50
Donald R. Tescher, Trustee Raimundo Ryan Menocal Trust dated 7/20/01	50
Donald R. Tescher, Trustee Connor James Marshall Norris Trust dated 12/17/02	50
Donald R. Tescher, Trustee Carly Rose Menocal Trust dated 12/20/04	<u>50</u>
Total:	5,000

C. The Board of Directors of the Constituent Corporations have by resolution established that it is advisable for the general welfare and advantage of each of the Constituent Corporations, including the reduction of costs, expenses and state income taxes, that they merge into a single corporation which shall not be a new corporation, but shall be the Surviving Corporation, whose corporate existence as a corporation under the laws of the State of Florida shall not be affected in any manner by reason of the merger.

NOW, THEREFORE, in consideration of the premises and the mutual covenants, agreements, provisions, promises and grants herein contained, the President of each of the Constituent Corporations in accordance with the provisions of the Florida General Corporations Act, hereby execute these Articles and Plan of Merger for the purposes of complying with said Act.

1. This Merger shall become effective on the close of business on December 31, 2004 (the "Effective Date").

2. The names of the corporations that are parties to the Merger are as follows:

- a) SEITLIN & COMPANY; and
- b) INSERVCO, INC.

3. The surviving corporation shall be SEITLIN & COMPANY.

4. The undersigned hereby certify that this Plan was unanimously adopted by the Board of Directors of each of the Constituent Corporations on the 27th day of December, 2004, and was unanimously approved by the shareholders of all the issued and outstanding shares of each of the Constituent Corporations on the same date. For each of the Constituent Corporations, only one voting group was entitled to vote and the number of votes cast in favor of this Plan was sufficient for approval by each voting group.

5. The manner of converting or otherwise dealing with the stock of the Constituent Corporations upon the Merger becoming effective shall be that:

- a) each current shareholder of the Surviving Corporation holding voting common stock other than Inservco shall retain all of the common shares of the Surviving Corporation held by such shareholder;
- b) each shareholder of the Surviving Corporation holding non-voting common stock shall exchange each such share for one share of voting common stock of the Surviving Corporation;
- c) each common share of the Surviving Corporation held by Inservco shall be cancelled;
- d) all shares of Inservco shall be deemed cancelled; and
- e) the following Inservco shareholders shall be issued the following number of voting common shares of the Surviving Corporation:

Seitlin Shares to be Received

M. Stephen Jackman
Trustee u/t/d 2/12/96

111,023.71

Donald R. Tescher, Trustee Wendi Jackman Norris Family Trust dated 12/28/95	33,986.85
Donald R. Tescher, Trustee Jeffrey A. Jackman Family Trust dated 12/28/95	33,986.85
Donald R. Tescher, Trustee Mark A. Sachs Family Trust dated 12/28/95	16,993.425
Donald R. Tescher, Trustee Stephanie I. Sachs Family Trust dated 12/28/95	16,993.425
Donald R. Tescher, Trustee Emma Rayne Sachs Trust dated 12/30/98	2,265.79
Donald R. Tescher, Trustee Hayden Vann Marshall Norris Trust dated 11/15/99	2,265.79
Donald R. Tescher, Trustee Maya Eden Sachs Trust dated 12/13/00	2,265.79
Donald R. Tescher, Trustee Raimundo Ryan Menocal Trust dated 7/20/01	2,265.79
Donald R. Tescher, Trustee Connor James Marshall Norris Trust dated 12/17/02	2,265.79
Donald R. Tescher, Trustee Carly Rose Menocal Trust dated 12/20/04	2,265.79

No part of the common shares received is for payment of any accrued dividend or dividend arrearage. Notwithstanding the foregoing, if on the Effective Date, the aggregate fair market value of the assets of the Merged Corporation, other than the stock it then holds in the Surviving Corporation, exceeds

its aggregate liabilities, additional shares of the Surviving Corporation equal to the product of such excess amount divided by the December 31, 2003 valuation per share of the Surviving Corporation as determined by Reagan and Associates Inc. ("Value"), shall be issued to the foregoing Merged Corporation shareholders in proportion to their ownership of the Merged Corporation immediately prior to the merger. If on the Effective Date, the aggregate fair market value of the assets, other than the stock in the Surviving Corporation, is less than the aggregate liabilities, the number of shares of the Surviving Corporation issued to the Merged Corporation Shareholders will be reduced (in proportion to their Merged Corporation ownership) by the product of the deficit amount divided by the Value.

6. The By-Laws of the Surviving Corporation have been amended as provided in the Actions of the Constituted Corporations approving these Articles and Plan of Merger and as amended shall remain in effect until the same is altered, amended, or repealed.

7. The Merger will not effect any change in the Articles of Incorporation of the Surviving Corporation.

8. The Officers and Directors of the Surviving Corporation in office at the time the Merger becomes effective shall be and remain the Officers and Directors of the Surviving Corporation, and they shall hold office until their successors are duly elected and qualified.

9. The shareholders of the Constituent Corporations dissenting from the Merger, if any, are entitled, if they qualify and otherwise comply with the provisions of Florida Statutes Chapter 607, to be paid the fair value of their shares.

10. On the Effective Date, as provided by the laws of the State of Florida, the separate existence of the Merged Corporation shall cease and the Surviving Corporation shall have all its rights, privileges, immunities and powers, and shall be subject to all of the duties and liabilities of a corporation organized under the laws of the State of Florida.

11. Upon the Merger becoming effective, the Surviving Corporation shall possess all the rights, privileges, immunities and franchises of a public as well as a private nature of each of the Constituent Corporations; and all property, real, personal and mixed, and all debts due on whatever account, including subscriptions to shares, and all other choses in actions, and all and every other interest of or belonging to, or due to each of the Constituent Corporations, shall be taken and deemed to be transferred to and vested in the Surviving Corporation without further act or deed; the title to any real estate or any interest therein vested in any of the Constituent Corporations shall not revert or be in any way impaired by reason of this Merger.

12. The Surviving Corporation shall, after the effective date of the Merger, henceforth be responsible and liable for all the liabilities and obligations of the Merged Corporation; and, any claim existing or action or proceeding pending by or against the Merged Corporation may be prosecuted as if this Merger had not taken place, or the Surviving Corporation may be substituted in the place

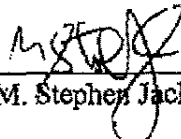
of the Merged Corporation. Neither the rights of creditors nor any liens upon the property of any of the Constituent Corporations shall be impaired by this Merger.

IN WITNESS WHEREOF, these Articles and Plan of Merger have been executed and acknowledged by the President of each of the Constituent Corporations.

SEITLIN & COMPANY, a Florida corporation

By: 
Thomas M. Cornish, President

INSERVCO, INC., a Florida corporation

By: 
M. Stephen Jackman, President