

NationsBank  
Legal Department  
10 Light Street, MD4-302-14-01  
Baltimore, MD 21202-1495

Tel 410 605-4245  
Fax 410 547-7538

**NationsBank**

December 14, 1998

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

FILED  
98 DEC 15 AM 9:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Re: Merger of Barnett Insurance Services, Inc. with and  
Into NationsBanc Insurance Services, Inc.

200002713032--5  
-12/15/98-01068-005  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

Dear Sir/Madam:

Enclosed please find one original and one copy of the Articles of Merger, a copy of the Plan of Merger, and one copy of the executed Agreement and Plan of Merger. In addition, I have enclosed a check payable to the Florida Department of State in the amount of \$78.75 to cover the cost of the filing and for a certified copy of the Articles.

Please note that pursuant to the Agreement and Plan of Merger this merger is to occur on December 15, 1998. Please advise if you anticipate any problem with this being the date and time of record.

Should you have any questions regarding the enclosed documents, please do not hesitate to contact the undersigned at 410/605-4255.

Sincerely,

*Donna B. Goldman*

Donna B. Goldman  
Senior Counsel

scs0smgr

Member FDIC

Merger  
12/29/98

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ARTICLES OF MERGER  
Merger Sheet

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MERGING:

BARNETT INSURANCE SERVICES, INC., a Florida corporation, document  
number P96000079045

INTO

**NATIONSBANC INSURANCE SERVICES, INC.**, a Maryland corporation,  
F98000004575

File date: December 15, 1998

Corporate Specialist: Karen Gibson

**ARTICLES OF MERGER  
OF BARNETT INSURANCE SERVICES, INC.  
WITH AND INTO  
NATIONSBANC INSURANCE SERVICES, INC.**

**FILED**  
98 DEC 15 AM 9:50  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of the laws of the State of Florida, the undersigned deliver for filing the following Articles of Merger:

**I.**

The name of each of the corporations which is merging and the states under the laws of which such corporations are organized are as follows:

Name of Corporation

Barnett Insurance Services, Inc.

NationsBanc Insurance Services, Inc.

State of Incorporation

Florida

Maryland

**II.**

The laws of the State under which the foreign participating corporation is organized permits such a merger under substantially the same terms as the laws of the State of Florida.

**III.**

The name of the surviving corporation shall be NATIONSBANC INSURANCE SERVICES, INC., and it shall be governed by the laws of the State of Maryland.

**IV.**

The Agreement and Plan of Merger is set forth as Exhibit A hereto.

**V.**

An Agreement and Plan of Merger was approved on November 30, 1998 by the Board of Directors of Barnett Insurance Services, Inc., and on December 1, 1998 by vote of the 900 shares of the common stock of Barnett Insurance Services, Inc., representing 100% of the outstanding shares of all classes of stock which Barnett Insurance Services, Inc. has issued and outstanding.

**VI.**

The Agreement and Plan of Merger was duly approved on November 30, 1998 by the Board of Directors of NationsBanc Insurance Services, Inc. No approval by the Sole Shareholder of NationsBanc Insurance Services, Inc. was required pursuant to Section 3-105(a)(5)(i) of the Corporations and Associations Article of the Maryland Code Annotated.

VII.

The Articles of Incorporation of NationsBanc Insurance Services, Inc. as in effect immediately prior to the Effective Date shall be the Articles of Incorporation of the surviving corporation at the Effective Date. The registered agent of NationsBanc Insurance Services, Inc. as in effect immediately prior to the Effective Date shall be the registered agent of the surviving corporation at the Effective Date. The directors and officers of the surviving corporation at the Effective Date shall be those of NationsBanc Insurance Services, Inc. immediately preceding the Effective Date.

VIII.

The delayed effective time of the merger is 12:01 a.m. on December 15, 1998.

BARNETT INSURANCE SERVICES, INC.

By: Margaret P. Schneider  
Name: Margaret P. Schneider  
Title: President

ATTEST:

Mary Ann Lucas

[CORPORATE SEAL]

NATIONSBANC INSURANCE SERVICES, INC.

By: Michael J. Moye  
Name: Michael J. Moye  
Title: President

ATTEST:

Mary Ann Lucas

[CORPORATE SEAL]

# EXHIBIT A

## AGREEMENT AND PLAN OF MERGER BETWEEN BARNETT INSURANCE SERVICES, INC. AND NATIONSBANC INSURANCE SERVICES, INC.

THIS AGREEMENT, is made as of the first day of December, 1998, pursuant to Section 607.1107 of the Florida Statutes, and Section 3-102 of the Corporations and Associations Article of the Maryland Code Annotated, by and between BARNETT INSURANCE SERVICES, INC., a Florida corporation ("BISI") and NATIONSBANC INSURANCE SERVICES, INC., a Maryland corporation ("NISI") (BISI and NISI hereinafter sometimes collectively referred to as the "Constituent Corporations").

BISI is a subsidiary of NationsBank, N.A., a national banking association ("NationsBank") which owns the outstanding shares of common stock of BISI. NISI is a wholly-owned subsidiary of NationsBank. Each of the Constituent Corporations is licensed to act as agent in the sale of certain lines of insurance products. Each of the Constituent Corporations and their shareholders have agreed that it is in their mutual best interests for BISI to merge with and into NISI (the "Merger") upon the terms and conditions set forth herein.

THEREFORE, in consideration of the mutual representations, warranties, covenants and conditions contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### ARTICLE 1

#### DEFINITIONS

1.1 Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

(a) Agreement. "Agreement" means this Agreement, including any Exhibits attached hereto.

(b) Code. "Code" means the Internal Revenue Code of 1986, as amended from time to time.

(c) Effective Date. "Effective Date" means the date upon which the Merger becomes effective under the Business Organizations Law of Florida and the Corporations and Associations Article of the Maryland Code Annotated.

(d) NISI Shares. "NISI Shares" means shares of the \$1.00 par value common stock of NISI.

(e) BISI Shares. "BISI Shares" means shares of the \$.10 par value common stock of BISI.

(f) Person. "Person" means an individual, corporation, joint venture, partnership, trust, unincorporated association, government, or any department or agency thereof, or other entity.

(g) Surviving Corporation. "Surviving Corporation" means, from and after the Effective Date, NISI, as the Surviving Corporation in the Merger.

1.2 Singular/Plural: Gender. Where the context so requires or permits, the use of the singular form includes the plural, and the use of the plural form includes the singular, and the use of any gender includes any and all genders.

## ARTICLE 2

### MERGER OF BISI INTO NISI

2.1 Performance of Agreement of Merger. Upon the terms and subject to the conditions hereof, BISI shall be merged with and into NISI in accordance with applicable law. NISI shall be the Surviving Corporation and continue its corporate existence under the laws of the State of Maryland and the separate corporate existence of BISI shall cease. The Merger shall be effective on the Effective Date. Prior to the Effective Date, the parties hereto shall take all actions necessary in accordance with applicable law and their respective Articles of Incorporation and Bylaws to cause the Merger to be consummated, including, without limitation, (i) convening a meeting of the shareholders of BISI to consider and vote upon the Merger, and (ii) obtaining any approvals from any federal, state, or local governmental or regulatory bodies or agencies necessary for the approval and consummation of the Merger.

2.2 Designation of Shares: Conversion of Shares. The designation and number of outstanding shares of each class and series of stock for each of the Constituent Corporations are as follows: (i) BISI has presently authorized capital stock consisting of 1,000 shares of BISI Shares, of which 900 shares of BISI Shares are outstanding and are owned by NationsBank and (ii) NISI has presently authorized capital stock consisting of 10,000 shares of NISI Shares, of which 1,000 shares of NISI Shares are outstanding and are owned by NationsBank. Both NISI and BISI are wholly-owned subsidiaries of NationsBank. Upon the Effective Date, (i) all of the authorized, issued and outstanding BISI Shares shall be cancelled, and (ii) there shall be no change in the NISI Shares and the NISI Shares shall be and become the common stock of the Surviving Corporation.

2.3 Federal Income Tax Status of the Merger. It is the intention of the parties hereto that, subject to the provisions of this Agreement, the Merger will be consummated in accordance with the applicable provisions of the laws of the State of Florida and the laws of the State of Maryland, and that the Merger shall constitute a reorganization within the meaning of Section 368(a)(1)(A) of the Code.

2.4 Surviving Corporation Documents. The Articles of Incorporation of NISI as in effect immediately prior to the Effective Date shall be the Articles of Incorporation of the Surviving Corporation at the Effective Date and shall continue in effect until the same shall be further altered, amended or repealed as therein provided or as provided by law. The Bylaws of NISI as in effect immediately prior to the Effective Date shall, on the Effective Date, be the Bylaws of the Surviving Corporation and shall continue in effect until the same shall be further altered, amended or repealed as therein provided or as provided by law.

2.5 Directors and Officers of the Surviving Corporation. The directors and officers of the Surviving Corporation at the Effective Date shall be those of NISI immediately preceding the Merger. Such directors and officers will hold office until their successors are duly elected and qualified or their earlier resignation or removal.

2.6 Rights of Surviving Corporation. Upon consummation of the Merger, the Surviving Corporation shall possess all the rights, privileges, powers, and franchises of a public as well as a private nature, and be subject to all the obligations, disabilities and duties, each of BISI and NISI; and all property, real, personal, and mixed, and all debts, choses in action, and other interests due or belonging to BISI and NISI shall be vested in the Surviving Corporation; and all properties, rights, privileges, powers, and franchises, and all and every other interest shall be thereafter the property of the Surviving Corporation as they were of BISI and NISI, and the title to any real estate vested by deed or otherwise, in either corporation, shall not revert or in any way be impaired by reason of the Merger; but all rights of creditors and all liens upon any property of either corporation shall be preserved unimpaired, and all debts, liabilities, and duties of each of the corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if said debts, liabilities, and duties had been incurred by it.

2.7 Agreement of Merger. All documents required to effect the Merger under the Business Organizations Law and the Insurance Law of Florida, and the Corporations and Associations Article and the Insurance Article of the Maryland Code Annotated shall be authorized, executed, and delivered by and between BISI and NISI and filed, together with appropriate officers' certificates of each corporation, to effect the Merger. The parties hereto agree to use their best efforts to cause the Merger to be consummated as of 12:01 a.m., December 15, 1998.

2.8 Shareholder Approval. BISI will take all action necessary in accordance with applicable law and its Articles of Incorporation and Bylaws to obtain the written consent of its

sole shareholder in lieu of a meeting as promptly as practicable to consider and vote upon the Merger.

NISI is not required by Maryland law to obtain the written consent of its sole shareholder to the Merger.

2.9 Further Assurances. Prior to and from and after the Effective Date, the Constituent Corporations shall take all such action as shall be necessary or appropriate in order to effectuate the Merger. If at any time the Surviving Corporation shall consider or be advised that any further assignments or assurances in law or any other actions are necessary, appropriate or desirable to vest in said corporation, according to the terms hereof, the title to any property or rights of BISI, the last acting officers of BISI, or the corresponding officers of the Surviving Corporation, shall and will execute and make all such proper assignments and assurances and take all action necessary and proper to vest title in such property or rights in the Surviving Corporation, and otherwise to carry out the purposes of this Agreement.

### ARTICLE 3

#### TERMINATION

3.1 Termination. This Agreement may be terminated at any time on or prior to the Effective Date, by the mutual consent in writing of the Constituent Corporations, notwithstanding such earlier Board approval or favorable action on the Merger by the shareholders.

3.2 Effect of Termination. In the event of termination and abandonment of this Agreement pursuant to Section 3.1 hereof, this Agreement shall become void and have no effect.

### ARTICLE 4

#### MISCELLANEOUS

4.1 Assignment. This Agreement shall not be assignable by either of the parties hereto without the prior written consent of the other party. Nothing contained in this Agreement, express or implied, is intended to confer upon any person or entity, other than the parties hereto and their successors in interest and permitted assignees, any rights or remedies under or by reason of this Agreement unless so stated to the contrary.

4.2 Construction. This Agreement shall be construed and enforced in accordance with the laws of the States of Maryland and Florida.



4.3 Amendment. This Agreement may be amended, supplemented, or interpreted at any time by a written instrument executed by the parties hereto, subject to obtaining approval of the shareholders if such modification would adversely affect the rights of the shareholders hereunder.

4.4 Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be delivered personally, by telecopy, by third party carrier (e.g., Federal Express), or if mailed, by United States certified or registered mail, prepaid, to the parties or their assignees at the following addresses (or at such other addresses as shall be given in writing by the parties to one another as provided herein):

BISI: Barnett Insurance Services, Inc.  
Bellevue Office  
5222 Southeast Abshier Boulevard  
Bellevue, Florida 34420-3917  
Attention: Margaret P. Schneider  
President  
Telephone: (352) 307-2408  
Fax: (352) 307-2424

NISI: NationsBanc Insurance Services, Inc.  
1310 South Main Street  
Mount Airy, Maryland 21771  
Attention: Michael J. Moye  
President  
Telephone: (301) 829-6198  
Fax: (301) 829-3313

4.5 Remedies Not Exclusive; Specific Performance. No remedy conferred by any of the specific provisions of this Agreement is intended to be exclusive of any other remedy. The election of any one remedy by a party hereto shall not constitute a waiver of the right to pursue other available remedies. Irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof, and the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

4.6 Consents: Governmental Approvals. With respect to all leases and other agreements, instruments or obligations under which BISI is obligated to obtain a consent prior to the Merger or in order to comply with the conditions thereof, or to vest the respective interest therein in the Surviving Corporation, BISI shall exercise all reasonable efforts to obtain such consents prior to the Effective Date. Prior to the Effective Date, BISI and NISI will take such actions as necessary to obtain any and all approvals from any federal, state, or local governmental or regulatory agency or body which are necessary in order to effect the Merger.

4.7 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

4.8 Entire Agreement. This Agreement and all other documents delivered pursuant hereto or incorporated by reference herein, represent the entire agreement among the parties hereto concerning the transaction contemplated herein and supersede all prior or contemporaneous agreements or understandings among the parties hereto relating to the subject matter hereof. No oral representation, agreement, or understanding made by any party hereto shall be valid or binding upon such party or any other party hereto.

4.9 Captions and Section Headings. Captions and section headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

BARNETT INSURANCE SERVICES, INC.

By: Margaret F. Schneider  
Margaret F. Schneider  
President

ATTEST:

By: Mary Ann Lucas  
Name: MARY ANN LUCAS  
Title: Asst. Sec.

NATIONSBANC INSURANCE SERVICES, INC.

By: Michael J. Moye  
Michael J. Moye  
President

ATTEST:

By: Mary Ann Lucas  
Name: MARY ANN LUCAS  
Title: Asst. Sec.

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