

F98000006610



THE UNITED STATES  
CORPORATION  
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 134730 4329479

AUTHORIZATION :

*Patricia Pizito*

COST LIMIT : \$ 70.00

ORDER DATE : February 15, 1999

ORDER TIME : 1:53 PM

ORDER NO. : 134730-005

CUSTOMER NO: 4329479

000002791040--5

CUSTOMER: Jeffrey Decker, Esq  
Baker & Hostettler  
200 South Orange Avenue  
Suntrust Center Suite 2300  
Orlando, FL 32802-0112

RECEIVED  
99 MAR -1 PM 3:12  
DIVISION OF CORPORATION

ARTICLES OF MERGER

HURD, HAWKINS, MEYERS,  
RADOSEVICH & STEVENSON, P.A.

INTO

HHMR & S BUSINESS SERVICES,  
INC.

FILED  
99 MAR -1 PM 3:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

\_\_\_\_ CERTIFIED COPY  
XX PLAIN STAMPED COPY

CONTACT PERSON: Jeanine Reynolds

EXAMINER'S INITIALS:

*Dee 3/4*



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

March 2, 1999

CSC  
JEANINE REYNOLDS  
TALLAHASSEE, FL

SUBJECT: HURD, HAWKINS, MEYERS, RADOSEVICH & STEVENSON, INC.  
Ref. Number: 666964

We have received your document for HURD, HAWKINS, MEYERS, RADOSEVICH & STEVENSON, INC. and the authorization to debit your account in the amount of \$70.00. However, the document has not been filed and is being returned for the following:

The current name of the entity is as referenced above. Please correct your document accordingly.

For each corporation, the document must contain the date of adoption of the plan of merger or share exchange by the shareholders or by the board of directors when no vote of the shareholders is required.

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) 487-6908.

Teresa Brown  
Corporate Specialist

Letter Number: 999A00009505

**RESUBMIT**

Please give original  
submission date as file date.

FLORIDA DEPARTMENT OF STATE  
OFFICE OF THE SECRETARY OF STATE  
TALLAHASSEE, FLORIDA 32314

99 MAR -3 PM 1:45

RECEIVED

ARTICLES OF MERGER  
Merger Sheet

-----  
MERGING:

HURD, HAWKINS, MEYERS, RADOSEVICH & STEVENSON, INC., a Florida  
corporation, 666964

into

**HHMR & S BUSINESS SERVICES, INC.**, an Ohio corporation F98000006610

File date: March 1, 1999

Corporate Specialist: Teresa Brown

Account number: 072100000032

Account charged: 70.00

STATE OF FLORIDA  
ARTICLES OF MERGER

OF

HURD, HAWKINS, MEYERS, RADOSEVICH & STEVENSON, INC.  
(a Florida corporation)

INTO

HHMR & S BUSINESS SERVICES, INC.  
(an Ohio corporation)

FILED  
99 MAR -1 PM 3:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations adopt the following Articles of Merger. The name of the surviving corporation, upon the effective date of merger, will be HHMR & S Business Services, Inc., an Ohio corporation.

ADOPTION OF AGREEMENT

On the 1st day of March, 1999, the Board of Directors of HURD, HAWKINS, MEYERS, RADOSEVICH & STEVENSON, INC., a Florida corporation, adopted the Agreement and Plan of Merger and recommended such Agreement and Plan of Merger to the sole shareholder of HURD, HAWKINS, MEYERS, RADOSEVICH & STEVENSON, INC., for approval, and on the 1st day of March, 1999, such sole shareholder adopted the Agreement and Plan of Merger pursuant to Sections 607.1101 and 607.1103, Florida Statutes. On the 1st day of March, 1999, the Board of Directors of HHMR & S BUSINESS SERVICES, INC., an Ohio corporation, adopted the Agreement and Plan of Merger and recommended such Agreement and Plan of Merger to the sole shareholder of HHMR & S BUSINESS SERVICES, INC., for approval, and on the 1st day of March, 1999, such sole shareholder adopted the Agreement and Plan of Merger pursuant to Section 1701.781 of the Ohio Revised Code.

PLAN OF MERGER

The plan of merger is as set forth in the Agreement and Plan of Merger attached hereto as Exhibit  
A.

**EFFECTIVE DATE**

The merger of the undersigned corporations will become effective as of the date of filing of these Articles of Merger.


Dated: March 1,       , 1999.

ATTEST

  
\_\_\_\_\_ Corp. Sec.

(SEAL)

HURD, HAWKINS, MEYERS, RADOSEVICH &  
STEVENSON, INC, a Florida corporation

By:   
Name: JACK E RADOSEVICH  
Title: PRESIDENT

ATTEST:

HHMR & S BUSINESS SERVICES, INC.  
an Ohio corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

(SEAL)

**EFFECTIVE DATE**

The merger of the undersigned corporations will become effective as of the date of filing of these Articles of Merger.

Dated: March 1, 1999.

ATTEST

HURD, HAWKINS, MEYERS, RADOSEVICH &  
STEVENSON, INC. - a Florida corporation


(SEAL)

ATTEST:

HHMR & S BUSINESS SERVICES, INC.  
an Ohio corporation

(SEAL)

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By:   
Name: Keith W. Reeves  
Title: President

## **EXHIBIT A**

### **1. PLAN OF MERGER**

**The following Plan of Merger involves the merger of Hurd, Hawkins, Meyers, Radosevich & Stevenson, INC, a Florida professional corporation, with and into HHMR & S Business Services, Inc., an Ohio corporation and a wholly-owned subsidiary of Century Business Services, Inc., a Delaware corporation.**

a. **The Merger.** On the terms and subject to the conditions of the Agreement and Plan of Merger dated as of March 1, 1999 (the "Merger Agreement"), at the Effective Time (as defined below), Hurd, Hawkins, Meyers, Radosevich & Stevenson, Inc. ("Company") shall be merged with and into HHMR & S Business Services, Inc. ("HHMR & S") (the "Merger") and the separate existence of the Company shall cease, all in accordance with the provisions of the laws of the State of Florida and the State of Ohio. HHMR & S shall be the surviving corporation in the Merger and is sometimes hereinafter called the "Surviving Corporation."

b. **Effective Time.** The Merger will be consummated by filing Articles or Certificates of Merger with the Corporation Commission of the State of Florida and the Secretary State of Ohio in such form as appropriate for filing. The Merger shall become effective at such date and time (the "Effective Time") as a Certificate of Merger is filed with the Secretary of State (or other appropriate authority) of the State of Ohio (the "Merger Filing"). The Merger Filing shall be made simultaneously with or as soon as practicable after the execution and delivery of the Merger Agreement.

c. **Articles of Incorporation, By-laws and Board of Directors of Surviving Corporation.**  
At the Effective Time:

- i. the Articles of Incorporation of HHMR & S then in effect shall be the Articles of Incorporation of the Surviving Corporation.
- ii. the By-laws of HHMR & S then in effect shall be the By-laws of the Surviving Corporation;
- iii. the Board of Directors of the Surviving Corporation shall consist of Keith W. Reeves;
- iv. the officers of the Surviving Corporation shall be as follows:

Keith W. Reeves, President  
Charles D. Hamm, Executive Vice President  
Jocelyn A. Bradford, Treasurer  
Barbara A. Rutigliano, Secretary

d. **Effect of Merger.** At the Effective Time, the effect of the Merger shall be as provided in the laws of the State of Florida and the State of Ohio. Except as herein specifically set forth, the identity, existence, purposes, powers, objects, franchises, privileges, rights and immunities of HHMR & S shall continue unaffected and unimpaired by the Merger and the corporate franchises, existences and rights of the Company shall be merged with and into HHMR & S, and HHMR & S as the Surviving Corporation, shall be fully vested therewith. At the Effective Time, the separate existence of the Company shall cease and, in accordance with the terms of the

Merger Agreement, the Surviving Corporation shall possess all the rights, privileges, immunities and franchises, of a public, as well as of a private nature, and all property, real, personal and mixed, and all and every other interest belonging to or due to the Company and without further act or deed; and all property, rights and privileges, powers and franchises and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the Company and HHMR & S and the title to any real estate, or interest therein, whether by deed or otherwise, under of the laws of the States of Florida and Ohio, respectively, vested in the Companies and HHMR & S, shall not revert or be in any way impaired by the Merger.

e. HHMR & S Business Services, Inc. of Ohio is the survivor.

f. All of the property, rights, privileges, leases and patents of Hurd, Hawkins, Meyers, Radosevich & Stevenson, Inc are to be transferred to and become the property of HHMR & S Business Services, Inc., the survivor. The officers and board of directors of the above named corporation are authorized to execute all deeds, assignments, and documents of every nature which may be needed to effectuate a full and complete transfer of ownership.

g. The officers and board of directors of HHMR & S Business Services, Inc. shall continue in office until their successors are duly elected and qualified under the provisions of the bylaws of the surviving corporation.

h. The outstanding shares of Hurd, Hawkins, Meyers, Radosevich & Stevenson, Inc shall be exchanged for shares of Century Business Services, Inc. and cash as set forth below.

## **2. CONVERSION OF STOCK**

**Manner of Conversion.** The manner of converting the shares of outstanding capital stock of the Company into shares of Century Business Services, Inc. ("Century") common stock, par value \$.01 per share ("Century Stock") shall be as follows:

- i. As of the Effective Time, 74 shares of common stock, \$.10 par value, of Company ("Company Stock"), constituting all of the issued and outstanding shares of Company Stock immediately prior to the Effective Time, by virtue of the Merger, and without any action on the part of the holder thereof, shall be automatically converted into the right to receive 86,383 shares of Century Stock, plus up to an additional 29,787 shares of Century Stock (the "Holdback") pursuant to the earn-out formula set forth on Exhibit B attached hereto, all in accordance with the Merger Agreement.
- ii. Immediately following the Closing Date, the Company Stock will be canceled, and each share of the Company held in the treasury of Company will automatically be canceled and retired without any conversion thereof or consideration therefor.
- iii. Each share of HHMR & S Stock issued and outstanding immediately prior to the Effective Time shall remain outstanding and shall continue to be owned by Century immediately after the Effective Time.



**EXHIBIT B**  
**EARN-OUT FORMULA**

The amount of the Earn-Out Amount that may be earned by the Shareholders shall be calculated in accordance with the following formula based on the Company's actual pre-tax profits for the 12 month period following the Closing Date. Actual pre-tax profits will be computed by taking the Company's GAAP basis income before income taxes as reported on the Company's audited financial statements, plus adding back purchase price goodwill amortization and any other overhead or direct charges from CENTURY as well as transactional expenses. It is also understood that the result of operations for any "tuck under" merger or acquisition (defined as any purchased practice utilizing consideration from CENTURY) shall be excluded for purposes of computing the Company's actual pretax profits.

1. Holdback = \$350,000
2. Company's Actual Pre-Tax Profits - \$260,000 = Y
3.  $Y/\$70,000$  = Company's Earn-Out % (cannot exceed 100%)
4. Company's Earn-Out % X the Holdback = (Z) Total Earn-Out Due Shareholders (which cannot be more than the Holdback) to be issued and paid to Shareholders
5. Holdback - (Z) = Reduction in Acquisition Consideration.