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F99000006641

C T CORPORATION SYSTEM /Melanie Strickland

660 East Jefferson Street

Requestor's Name

Tallahassee, Florida 32301

Address

(850) 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

000003080900--8

-12/27/99-01123--002

****105.00 ****105.00

000003080900--8

-12/27/99-01123--003

****70.00 ****70.00

NREC Indian Harbor, Inc

" Tech Center, Inc

" Airport, Inc.

" Denver, Inc info:

NREC Oakland, Inc

FILED
DEC 23 PM 2:44
TALLAHASSEE FLORIDA
SECRETARY OF STATE

☐ Profit

☐ NonProfit

☐ Limited Liability Company

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☒ Merger

☐ Mark

☐ Limited Partnership

☐ Reinstatement

☐ Limited Liability Partnership

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CORPORATIONS
DIVISION

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S. PAYNE DEC 27 1999

ARTICLES OF MERGER
Merger Sheet

MERGING:

NREC INDIAN HARBOUR, INC., a FL corp., P94000057752

NREC TECH CENTER, INC., a nonqualified California corp.

NREC AIRPORT, INC., a nonqualified California corp.

NREC DENVER, INC., a nonqualified Colorado corp.

into

NREC OAKLAND, INC., a California entity F99000006641

File date: December 23, 1999

Corporate Specialist: Susan Payne

ARTICLES OF MERGER

(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>
NREC Oakland, Inc.	California

Second: The name and jurisdiction of each merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>
NREC Indian Harbour, Inc.	Florida
NREC Tech Center, Inc.	California
NREC Airport, Inc.	California
NREC Denver, Inc.	Colorado

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TALLAHASSEE, FLORIDA

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State

OR ____/____/____ (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on January 31, 1999.

The Plan of Merger was adopted by the board of directors of the surviving corporation on _____ and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on January 31, 1999.

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on _____ and shareholder approval was not required.

(Attach additional sheets if necessary)

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger ("Merger Agreement") is made as of January 31, 1999 by and between NREC OAKLAND, Inc., a California corporation ("NREC Oakland"), NREC TECH CENTER, INC., a California corporation ("NREC Tech Center"), NREC AIRPORT, INC., a California corporation ("NREC Airport"), NREC INDIAN HARBOUR, INC., a Florida corporation ("NREC Indian Harbour"), and NREC DENVER, INC., a Colorado corporation ("NREC Denver").

RECITALS

A. NREC Oakland, NREC Tech Center and NREC Airport are corporations duly organized and existing under the laws of the State of California.

B. NREC Indian Harbour is a corporation duly organized and existing under the laws of the State of Florida, or will be reinstated as such pursuant hereto.

C. NREC Denver is a corporation duly organized and existing under the laws of the State of Colorado or will be reinstated as such pursuant hereto.

D. Carmichael Holdings Limited, a Cayman Islands corporation ("Carmichael Holdings") owns all shares issued and outstanding in each of NREC Oakland, NREC Tech Center, NREC Airport, NREC Indian Harbour, and NREC Denver as of the date of this Merger Agreement as follows:

(1) NREC Oakland is authorized to issue 1,000 shares of a single class of stock and has outstanding 100 shares of Common Stock.

(2) NREC Tech Center is authorized to issue 1,000 shares of a single class of stock and has outstanding 100 shares of Common Stock.

(3) NREC Airport is authorized to issue 1,000 shares of a single class of stock and has outstanding 100 shares of Common Stock.

(4) NREC Indian Harbour is authorized to issue 10,000 shares of \$0.01 par value single class of stock and has outstanding 100 shares of Common Stock.

(5) NREC Denver is authorized to issue 1,000 shares without par value and has issued 100 shares of Common Stock.

E. All issued and outstanding shares of NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver shall be cancelled and no shares of NREC Oakland shall be issued in exchange therefor.

F. NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver each desire to merge with and into NREC Oakland which shall survive as a corporation duly organized and existing under the laws of the State of California.

G. The respective Boards of Directors of NREC Oakland, NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver have determined that it is advisable to centralize the management of each of the above-referenced corporations by merger of organizational charters which each Board of Directors has determined is respectively in the best interests of each corporation and their common shareholder, Carmichael Holdings.

H. The respective Boards of Directors of NREC Oakland, NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver have approved this Merger Agreement.

I. Carmichael Holdings has respectively by shareholder vote for each corporation approved this Merger Agreement by unanimous vote.

J. The General Corporation Law of the State of California, the General Corporation Act of the State of Florida, and the Business Corporation Act of the State of Colorado respectively authorize this Agreement and Plan of Merger.

NOW THEREFORE, NREC Oakland, NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver do hereby adopt this plan of reorganization upon the terms and conditions of this Merger Agreement.

I. TERMS AND CONDITIONS

1.1 **Merger.** NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver shall merge with and into NREC Oakland. NREC Oakland shall be the surviving corporation effective upon the date that this merger Agreement is made effective in accordance with applicable laws (the "Effective Date") pursuant to the State of California and/or the State of Florida or State of Colorado, as the case may be.

1.2 **Succession.** Upon the Effective Date and pursuant to Section 1108 of the General Corporation Law of the State of California, Section 7-111-105 of the Business Corporation Act of the State of Colorado and Section 607.234 of the General Corporation Act of the State of Florida, the separate existence of NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver (collectively sometimes the "Disappearing Corporations") shall cease and NREC Oakland shall succeed to all of the rights, privileges, powers and property of the Disappearing Corporations and shall be subject to all debts and liabilities of the Disappearing Corporations.

1.3 **Common Stock of Disappearing Corporations.** Upon the Effective Date, by virtue of this Merger and without any action on the part of the holder thereof or the Disappearing Corporations, each share of Common Stock of each Disappearing Corporation

issued and outstanding immediately prior thereto shall be cancelled and no shares of NREC Oakland or other securities or consideration shall be issued in exchange therefor.

1.4 **Common Stock of NREC Oakland.** Each share of Common Stock of NREC Oakland issued and outstanding immediately prior to this Merger shall not be changed by virtue of this Merger.

II. CHARTER DOCUMENTS, DIRECTORS AND OFFICERS

2.1 **Articles of Incorporation and Bylaws.** The Articles of Incorporation of NREC Oakland as in effect immediately prior to the Effective Date shall continue in full force and effect thereafter as the Articles of Incorporation of NREC Oakland without change or amendment, until such Articles of Incorporation are duly amended in accordance with the provisions thereof and applicable law. The Bylaws of NREC Oakland in effect immediately prior to the Effective Date shall continue in full force and effect thereafter as the Bylaws of NREC Oakland without change or amendment, until such Bylaws are duly amended in accordance with the provisions thereof and applicable law.

2.2 **Directors.** The directors of NREC Oakland immediately prior to the Effective Date shall upon the Effective Date remain the directors of NREC Oakland and shall serve until the next annual meeting of shareholders of NREC Oakland and until their successors are duly elected and qualified or until their earlier resignation, removal or death.

2.3 **Officers.** The officers of NREC Oakland immediately prior to the Effective Date shall upon the Effective Date remain the officers of NREC Oakland and shall serve until their successors are duly elected and qualified or their earlier resignation, removal or death.

III. MISCELLANEOUS

3.1 **Further Assurances.** From time to time, as and when required by NREC Oakland or by its successors and assigns, there shall be executed and delivered on behalf of NREC Tech Center, NREC Airport, NREC Indian Harbour, and NREC Denver, as the case may be from time to time, such deeds and other instruments, and there shall be taken or caused to be taken by it such further and other actions, as shall be appropriate or necessary in order to vest, perfect or confirm, of record or otherwise, in NREC Oakland the title to and possession of all of the property, interests, assets, rights, privileges, immunities, powers, franchises and authorities of NREC Tech Center, NREC Airport, NREC Indian Harbour, and NREC Denver, as the case may be, and otherwise to carry out the purposes of this Merger Agreement, and the proper officers and directors of NREC Oakland are fully authorized in the name and on behalf of NREC Tech Center, NREC Airport, NREC Indian Harbour, and NREC Denver, as the case may be, or otherwise to take any and all such action and to execute and deliver any and all such deeds and other instruments.

3.2 **Amendment.** At any time prior to the Effective Date and subject to applicable law, this Merger Agreement may be amended in any manner as may be determined in the judgment of the respective Boards of Directors of NREC Oakland and NREC Tech Center, NREC Airport, NREC Indian Harbour, and NREC Denver, as the case may be, to be necessary, desirable or expedient in order to clarify the intention of the parties hereto or to effect or facilitate the purposes and intent of this Merger Agreement; provided, however, that any such amendment shall not (i) alter or change the amount or kind of shares, securities, cash, property and/or rights to be received in exchange for or on conversion of all or any of the shares of any class or series thereof of either NREC Oakland or any Disappearing Corporation, (ii) alter or change any term of the Articles of Incorporation of NREC Oakland to be effected by the Merger or (iii) alter or change any of the terms and conditions of this Merger Agreement if such alteration or change would adversely affect the holders of any capital stock of either NREC Oakland or any Disappearing Corporation.

3.3 **Abandonment.** At any time before the Effective Date, this Merger Agreement may be terminated and the merger may be abandoned by the Board of Directors of NREC Oakland or any Disappearing Corporation.

3.4 **Governing Law.** This Agreement shall in all respects be construed, interpreted and enforced in accordance with and governed by the laws of the State of California and, so far as applicable, the merger provisions of the Colorado General Corporation Act or the Florida General Corporation Act.

3.5 **Counterparts.** In order to facilitate the filing and recording of this Merger Agreement, the same may be executed in any number of counterparts, each of which shall be deemed to be an original.

3.6 **Service of Process.** NREC Oakland, the surviving corporation in this merger, may be served with process in any proceeding for enforcement of any obligation of a Disappearing Corporation, as well as for enforcement of any obligations of NREC Oakland, arising from this Merger, including any suit or other proceeding to enforce the right of any stockholder pursuant to Florida General Corporation Act Section 607.234 or Colorado Business Corporation Act Section 7-111-107.

IN WITNESS WHEREOF, this Merger Agreement, having first been duly approved by the Boards of Directors and shareholders of NREC Oakland and NREC Tech Center, NREC Airport, NREC Indian Harbour and NREC Denver, is hereby executed on behalf of each said corporation and attested by their respective officers thereunto duly authorized.

NREC OAKLAND, INC.,
a California corporation

By: _____

Jamir Sulek Al-Essa
President and Chief Executive Officer

ATTESTED BY:

NREC OAKLAND, INC.

By: _____

Tarek Abdul Aziz Al-Essa
Assistant Secretary

NREC TECH CENTER, INC.,
a California corporation

By: _____

Jamil Sultan Al-Essa
President and Chief Executive Officer

ATTESTED BY:

NREC TECH CENTER, INC.

By: _____

Tarek Abdul Aziz Al-Essa
Assistant Secretary

NREC AIRPORT, INC.,
a California corporation

By: _____

Jamil Sultan Al-Essa
President and Chief Executive Officer

ATTESTED BY:

NREC AIRPORT, INC.

By: _____

Tarek Abdul Aziz Al-Essa
Assistant Secretary

NREC INDIAN HARBOUR, INC.,
a Florida corporation

By: _____

Jamil Sultan Al-Essa
President and Chief Executive Officer

ATTESTED BY:

NREC INDIAN HARBOUR, INC.

By: _____

Tarek Abdul Aziz Al-Essa
Assistant Secretary

NREC DENVER, INC.,
a Colorado corporation

By: _____

Jamil Sultan Al-Essa
President and Chief Executive Officer

ATTESTED BY:

NREC DENVER, INC.

By: _____

Tarek Abdul Aziz Al-Essa
Assistant Secretary