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MERGER OR SHARE EXCHANGE  
CITY ELECTRIC SUPPLY COMPANY

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## ARTICLES OF MERGER

1. In accordance with Section 607.1105 of the Florida Statutes, CITY ELECTRIC SUPPLY COMPANY, a Florida corporation, document number G36615 (hereinafter referred to as "CITY ELECTRIC"), hereby files these Articles of Merger with the Secretary of State of the State of Florida in order to merge YORKRIDGE CAPITAL, LTD., a Bermuda corporation (hereinafter referred to as "YORKRIDGE CAPITAL") and YORKRIDGE PROPERTIES, INC., a Florida corporation, document number S19940 (hereinafter referred to as "YORKRIDGE PROPERTIES") into CITY ELECTRIC.

2. A copy of the Agreement and Plan of Merger between CITY ELECTRIC, YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES is attached to these Articles of Merger as an exhibit.

3. The merger shall become effective upon the later of (i) the date that these Articles of Merger are filed with the Secretary of State of the State of Florida, or (ii) April 30, 2012.

4. The Agreement and Plan of Merger was approved by all of the shareholders and directors of CITY ELECTRIC by unanimous written consent on April 23, 2012 in accordance with the applicable provisions of Chapter 607 of the Florida Statutes.

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5. The Agreement and Plan of Merger was approved by all of the shareholders and directors of YORKRIDGE CAPITAL by unanimous written consent on April 23, 2012 in accordance with the applicable provisions of Chapter 607 of the Florida Statutes.

6. The Agreement and Plan of Merger was approved by all of the shareholders and directors of YORKRIDGE PROPERTIES by unanimous written consent on April 23, 2012 in accordance with the applicable provisions of Chapter 607 of the Florida Statutes.

IN WITNESS WHEREOF, these Articles of Merger were signed by an authorized officer of CITY ELECTRIC SUPPLY COMPANY, YORKRIDGE CAPITAL, LTD. and YORKRIDGE PROPERTIES, INC. this 27<sup>th</sup> day of April, 2012.

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CITY ELECTRIC SUPPLY COMPANY

By:   
THOMAS A. HARTLAND-MACKIE, President

YORKRIDGE CAPITAL, LTD.

By:   
GEORGINA L. HARTLAND, Director

By:   
KEVIN A. D. BARNETT, Director

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YORKRIDGE PROPERTIES, INC.

By: [Signature]  
 JAMES HENDERSON, President

STATE OF FLORIDA )  
 )  
 COUNTY OF PALM BEACH)

The foregoing Articles of Merger was subscribed and acknowledged before me this 27<sup>th</sup> day of April, 2012 by THOMAS A. HARTLAND-MACKIE, who is the President of CITY ELECTRIC SUPPLY COMPANY, a Florida corporation, and who is either personally known to me or who has produced his driver's license as identification.

[Signature]  
 Notary Public, State of Florida

My Commission Expires:



SECRETARY OF STATE  
 TALLAHASSEE, FLORIDA

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STATE OF FLORIDA )  
 )  
 COUNTY OF PALM BEACH)

The foregoing Articles of Merger was subscribed and acknowledged before me this 27<sup>th</sup> day of April, 2012 by GEORGINA L. HARTLAND and KEVIN A. D. BARNETT, who are the directors of YORKRIDGE CAPITAL, LTD., a Bermuda corporation, and who are either personally known to me or who have produced their driver's licenses as identification.

[Signature]  
 Notary Public, State of Florida

My Commission Expires:

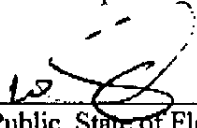


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STATE OF FLORIDA )  
COUNTY OF ORANGE)

The foregoing Articles of Merger was subscribed and acknowledged before me this 27<sup>th</sup> day of April, 2012 by JAMES HENDERSON, who is the President of YORKRIDGE PROPERTIES, INC., a Florida corporation, and who is either personally known to me or who has produced his driver's license as identification.

  
Notary Public, State of Florida

My Commission Expires:

WGD/CityElectric2012/Yorkridge Capital - Articles of Merger



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Exhibit to Articles of Merger

**AGREEMENT AND PLAN OF MERGER**

This Agreement and Plan of Merger is signed this 27th day of April, 2012 (the "Agreement"), by and between CITY ELECTRIC SUPPLY COMPANY, a Florida corporation (hereinafter referred to as "CITY ELECTRIC"); YORKRIDGE CAPITAL, LTD., a Bermuda corporation (hereinafter referred to as "YORKRIDGE CAPITAL") and YORKRIDGE PROPERTIES, INC., a Florida corporation (hereinafter referred to as "YORKRIDGE PROPERTIES").

**RECITALS**

WHEREAS, CITY ELECTRIC is a corporation duly organized and existing under the laws of the State of Florida, having been incorporated by Articles of Incorporation filed on May 3, 1983; and

WHEREAS, YORKRIDGE CAPITAL is a corporation duly organized and existing under the laws of Bermuda, having been incorporated by Articles of Incorporation filed on August 8, 1985; and

WHEREAS, YORKRIDGE PROPERTIES is a corporation duly organized and existing under the laws of the State of Florida, having been domesticated as a Florida corporation by a Certificate of Domestication filed on December 20, 1990; and

WHEREAS, YORKRIDGE PROPERTIES is a wholly-owned subsidiary of YORKRIDGE CAPITAL; and

WHEREAS, the shares of common stock of CITY ELECTRIC and YORKRIDGE CAPITAL are owned by the same shareholders in approximately the same percentages; and

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WHEREAS, the shareholders and directors of CITY ELECTRIC, YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES desire to merge YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES into CITY ELECTRIC upon the terms and conditions herein provided.

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein set forth, CITY ELECTRIC, YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES hereby agree as follows:

#### I. MERGER

1.1 Merger. Upon the Effective Date of the Merger, YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES shall be merged with and into CITY ELECTRIC, and the separate existence of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES shall cease and CITY ELECTRIC shall be the corporation surviving the merger.

1.2 Effective Date of the Merger. The merger of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES into CITY ELECTRIC shall become effective upon the later of (i) the date that these Articles of Merger are filed with the Secretary of State of the State of Florida, or (ii) April 30, 2012. The date and time when the merger shall become effective is herein called the "Effective Date of the Merger."

1.3 Effect of Merger. Upon the Effective Date of the Merger, the separate existence of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES shall cease, and CITY ELECTRIC, as the surviving corporation (i) shall continue to own and possess all of the assets, rights, powers and property that it owned immediately prior to the merger, (ii) shall be subject to all actions previously taken by the Board of Directors of CITY ELECTRIC, YORKRIDGE CAPITAL and YORKRIDGE

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PROPERTIES. (iii) shall succeed, without other transfer, to all of the assets, rights, powers and property of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES, as provided under the applicable provisions of the Florida Business Corporation Act, (iv) shall continue to be subject to all of its debts, liabilities and obligations as it had immediately prior to the merger, and (v) shall succeed without other transfer to all of the debts, liabilities and obligations of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES in the same manner as if CITY ELECTRIC had itself incurred them, as provided under the applicable provisions of the Florida Business Corporation Act.

## II. MANNER AND CONVERSION OF STOCK

2.1 Cancellation of Shares of YORKRIDGE CAPITAL. Upon the Effective Date of the Merger, all of the shares of common stock of YORKRIDGE CAPITAL shall be cancelled and retired and shall cease to exist, and no stock of CITY ELECTRIC shall be delivered in exchange therefor.

2.2 Issuance of Promissory Note to THOLU LTD. In order to adjust for the differences in the percentage ownership of the common stock of CITY ELECTRIC and YORKRIDGE CAPITAL by the shareholders of the two corporations, on the Effective Date of the Merger CITY ELECTRIC shall issue a promissory note to THOLU LTD. in the principal amount of One Million Eight Hundred and Thirty-five Thousand and One Hundred and Forty-seven Dollars (\$1,835,147.00) (which amount shall be subject to final adjustment after the year-end adjustments are made by the company's accountants) in exchange for the 2,000 shares of common stock that THOLU LTD. owns in YORKRIDGE CAPITAL. The promissory note shall be for a term of three (3) years and shall provide for the payment of interest at the rate of five and one-quarter percent

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(5.25%) per annum payable quarterly. The first interest payment shall be paid on June 30, 2012, and quarterly thereafter on September 30<sup>th</sup>, December 31<sup>st</sup>, April 31<sup>st</sup> and June 30<sup>th</sup> of each year thereafter to the maturity date of the promissory note. The promissory note shall mature on March 31, 2015.

### III. CHARTER DOCUMENTS, DIRECTORS AND OFFICERS

3.1 Articles of Incorporation. On the Effective Date of the Merger, the Articles of Incorporation of CITY ELECTRIC shall be the Articles of Incorporation of the surviving corporation until further amended as provided by law.

3.2 By-Laws. On the Effective Date of the Merger, the By-Laws of CITY ELECTRIC shall be the By-Laws of the surviving corporation, until the same shall be altered, amended, or repealed, or until new By-Laws shall be adopted in accordance with the provisions thereof.

3.3 Directors and Officers. On the Effective Date of the Merger, the Board of Directors and officers of CITY ELECTRIC shall become the Board of Directors and officers of the surviving corporation, and shall continue in that capacity until their successors are duly elected and qualified.

### IV. GENERAL

4.1 Further Assurances. From time to time, as and when required by CITY ELECTRIC or by its successors or assigns, there shall be executed and delivered on behalf of YORKRIDGE CAPITAL and/or YORKRIDGE PROPERTIES, such deeds and other instruments, and there shall be taken or caused to be taken by them such further and other actions as shall be appropriate or necessary in order to vest or perfect in or conform of record CITY ELECTRIC's title to and

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possession of all of the property, interest, assets, rights, privileges, immunities, powers, franchises and authority of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES, and otherwise to carry out the purposes of this Agreement, and the officers and directors of CITY ELECTRIC are fully authorized in the names and on behalf of YORKRIDGE CAPITAL and YORKRIDGE PROPERTIES or otherwise to take any and all such action and to execute and deliver in all such deeds or other instruments.

4.2 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 Florida and, so far as applicable, the merger provisions of the Florida Business Corporation Act.

IN WITNESS WHEREOF, this Agreement and Plan of Merger was signed by an authorized officer of CITY ELECTRIC SUPPLY COMPANY, YORKRIDGE CAPITAL, INC. and YORKRIDGE PROPERTIES, INC. on the day and year indicated above.

CITY ELECTRIC SUPPLY COMPANY

By: [Signature]  
THOMAS A. HARTLAND-MACKIE, President

YORKRIDGE CAPITAL, LTD.

By: G. L. Holland  
GEORGINA L. HARTLAND, Director

By: [Signature]  
KEVIN A. D. BARNETT, Director

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TALLAHASSEE, FLORIDA

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YORKRIDGE PROPERTIES, INC.

By: [Signature]  
JAMES HENDERSON, President

STATE OF FLORIDA     )  
                                  )  
COUNTY OF PALM BEACH)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 21<sup>st</sup> day of April, 2012 by THOMAS A. HARTLAND-MACKIE, who is the President of CITY ELECTRIC SUPPLY COMPANY, a Florida corporation, and who is either personally known to me or who has produced his driver's license as identification.

[Signature]  
Notary Public, State of Florida

My Commission Expires:



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TALLAHASSEE, FLORIDA

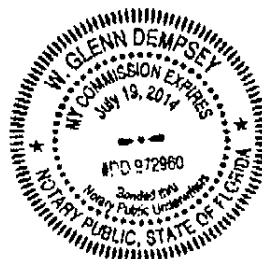
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STATE OF FLORIDA     )  
                                  )  
COUNTY OF PALM BEACH)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 21<sup>st</sup> day of April, 2012 by GEORGINA L. HARTLAND and KEVIN A. D. BARNETT, who are the Directors of YORKRIDGE CAPITAL, LTD., a Bermuda corporation, and who are either personally known to me or who have produced their driver's license as identification.

[Signature]  
Notary Public, State of Florida

My Commission Expires:

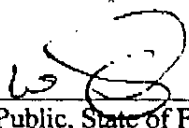


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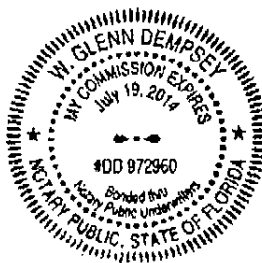
STATE OF FLORIDA )  
COUNTY OF ORANGE)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 21<sup>st</sup> day of April, 2012 by JAMES HENDERSON, who is the President of YORKRIDGE PROPERTIES, INC., a Florida corporation, and who is either personally known to me or who has produced his driver's license as identification.

  
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Notary Public, State of Florida

My Commission Expires:

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