

636615

Florida Department of State
Division of Corporations
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Phone : (561) 655-8980
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

MERGER OR SHARE EXCHANGE
CITY ELECTRIC SUPPLY COMPANY

Certificate of Status	0
Certified Copy	1
Page Count	09
Estimated Charge	\$68.75

C. LEWIS
MAY -3 2012
EXAMINER

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12 APR 30 2012 11:06:23

SECRETARY OF STATE
TALLAHASSEE, FLORIDA**ARTICLES OF MERGER**

1. In accordance with Section 607.1108 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 MOUNTAIN REAL ESTATE, LLC, a Florida limited liability company, L06000014333 (hereinafter referred to as "MOUNTAIN REAL ESTATE") into CITY ELECTRIC.

2. A copy of the Agreement and Plan of Merger between CITY ELECTRIC and MOUNTAIN REAL ESTATE 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.

5. The Agreement and Plan of Merger was approved by all of the members and managers of MOUNTAIN REAL ESTATE by unanimous written consent on April 23, 2012 in accordance with the applicable provisions of Chapter 608 of the Florida Statutes.

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IN WITNESS WHEREOF, these Articles of Merger were signed by an authorized officer of CITY ELECTRIC SUPPLY COMPANY and by the managers of MOUNTAIN REAL ESTATE, LLC this 27th day of April, 2012.

CITY ELECTRIC SUPPLY COMPANY

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

MOUNTAIN REAL ESTATE, LLC

By: [Signature]
W. GLENN DEMPSEY, Manager

By: [Signature]
JAMES HENDERSON, Manager

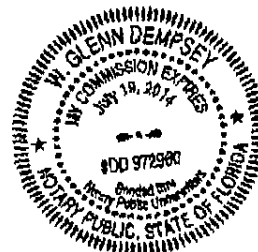
FILED
12 APR 30 AM 10:06
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 27th 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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STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 27th day of April, 2012 by W. GLENN DEMPSEY and JAMES HENDERSON, who are the Managers of MOUNTAIN REAL ESTATE, LLC, a Florida limited liability company, and who are either personally known to me or who have produced their driver's licenses as identification.


Notary Public, State of Florida

My Commission Expires:

WGD/CityElectric2012/Mountain Real Estate - Articles of Merger



JAMES B. FRYE
MY COMMISSION # DD 783372
EXPIRES: June 2, 2012
Donated Thru Budget Notary Services

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Exhibit to Articles of Merger

AGREEMENT AND PLAN OF MERGERFILED
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12 APR 30 AM 10:06
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

This Agreement and Plan of Merger is signed this 27th day of April, 2012 (the "Agreement"), by and between MOUNTAIN REAL ESTATE, LLC, a Florida limited liability company (hereinafter referred to as "MOUNTAIN REAL ESTATE") and CITY ELECTRIC SUPPLY COMPANY, a Florida corporation (hereinafter referred to as "CITY ELECTRIC").

RECITALS

WHEREAS, MOUNTAIN REAL ESTATE is a limited liability company duly organized and existing under the laws of the State of Florida, having been formed by Articles of Organization filed on February 8, 2006; and

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, the shareholders and directors of CITY ELECTRIC deem it advisable and in the best interest of the corporation that MOUNTAIN REAL ESTATE be merged into CITY ELECTRIC upon the terms and conditions herein provided.

WHEREAS, the members and managers of MOUNTAIN REAL ESTATE deem it advisable and in the best interest of the company that MOUNTAIN REAL ESTATE be merged into CITY ELECTRIC upon the terms and conditions herein provided.

NOW, THEREFORE, in consideration of the mutual agreements and covenants herein set forth, MOUNTAIN REAL ESTATE and CITY ELECTRIC hereby agree as follows:

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1. MERGER

1.1 Merger. Upon the Effective Date of the Merger, MOUNTAIN REAL ESTATE shall be merged with and into CITY ELECTRIC, and the separate existence of MOUNTAIN REAL ESTATE shall cease and CITY ELECTRIC shall be the corporation surviving the merger.

1.2 Effective Date of the Merger. The merger of MOUNTAIN REAL ESTATE 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 MOUNTAIN REAL ESTATE 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 Managers and Board of Directors of MOUNTAIN REAL ESTATE and CITY ELECTRIC, (iii) shall succeed, without other transfer, to all of the assets, rights, powers and property of MOUNTAIN REAL ESTATE, 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 MOUNTAIN REAL ESTATE in the same manner as if CITY ELECTRIC had itself incurred them, as provided under the applicable provisions of the Florida Business Corporation Act.

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II. MANNER AND CONVERSION OF MEMBERSHIP

2.1 Property to be Issued to the Members of MOUNTAIN REAL ESTATE in exchange for their Membership Interests. Upon the Effective Date of the Merger, CITY ELECTRIC shall issue a promissory note in the principal amount of Two Million Seven Hundred and Ninety-three Thousand Three Hundred and Thirty-two Dollars (\$2,793,332.00) to the Members of MOUNTAIN REAL ESTATE in exchange for their membership interests in the company. 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 (5.25%) per annum payable quarterly. The first interest payment shall be paid on June 30, 2012, and quarterly thereafter on September 30th, December 31st, April 30th and June 30th 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.

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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 MOUNTAIN REAL ESTATE, 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 or perfect in or conform of record CITY ELECTRIC's title to and possession of all of the property, interest, assets, rights, privileges, immunities, powers, franchises and authority of MOUNTAIN REAL ESTATE, and otherwise to carry out the purposes of this Agreement, and the officers and directors of CITY ELECTRIC are fully authorized in the name and on behalf of MOUNTAIN REAL ESTATE 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 and MOUNTAIN REAL ESTATE, LLC, on the day and year indicated above.

CITY ELECTRIC SUPPLY COMPANY

By: 

THOMAS A. HARTLAND-MACKIE, President

- 4 -

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

12 APR 30 AM 10:06

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MOUNTAIN REAL ESTATE, LLC

By: [Signature]
W. GLENN DEMPSEY, ManagerBy: [Signature]
JAMES HENDERSON, ManagerFILED
12 APR 30 AM 10:06
SECRETARY OF STATE
TALLAHASSEE, FLORIDASTATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 27th 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:

STATE OF FLORIDA)
COUNTY OF PALM BEACH)

The foregoing Agreement and Plan of Merger was subscribed and acknowledged before me this 27th day of April, 2012 by W. GLENN DEMPSEY and JAMES HENDERSON, who are the Managers of MOUNTAIN REAL ESTATE, LLC, a Florida limited liability company, 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:

JAMES B. FRY
MY COMMISSION # 00 78337
EXPIRES: JUNE 2, 2012
Bonded Thru Budget Notary Service

WGDCityElectric2012/Mountain Real Estate - Merger Agreement

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