

JUL 14 2000 2:57PM
Division of Corporations

FOLEY & LARDNER

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G77745

Florida Department of State
Division of Corporations
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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

ST. JOHNS INVESTMENT MANAGEMENT COMPANY

Certificate of Status	0
Certified Copy	2
Page Count	14
Estimated Charge	\$105.00

G77745
7-17
Name
Address
City
State
Zip
Phone
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E-mail

ARTICLES OF MERGER

Merging

THE VERITY INVESTMENT MANAGEMENT GROUP, LTD.
a Florida limited partnership

With and Into

ST. JOHNS INVESTMENT MANAGEMENT COMPANY
a Florida corporation

ARTICLES OF MERGER, dated and executed this 14 day of July, 2000, by and between The Verity Investment Management Group, Ltd., a Florida limited partnership (Document Number: A98000000460), and St. Johns Investment Management Company, a Florida corporation (Document Number: G77745).

1. The names of the entities which are parties to the merger are The Verity Investment Management Group, Ltd., a Florida limited partnership, and St. Johns Investment Management Company, a Florida corporation. The Verity Investment Management Group, Ltd. (the "I.P.") is the merging entity, whose separate business existence shall cease, and St. Johns Investment Management Company (the "Corporation") is the surviving business entity in the merger.

2. A copy of the Plan and Agreement of Merger (the "Plan") is attached hereto and made a part hereof.

3. The merger shall become effective at the close of business on the date on which these Articles of Merger are filed with the Florida Department of State.

4. The Plan was approved by The Verity Investment Management Group, Inc., the sole general partner of the LP, and by the limited partners of the LP, all in accordance with the provisions of the LP's Agreement of Limited Partnership and the applicable laws of the State of Florida, by written consent. The Plan was adopted by the Board of Directors of the

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TALLAHASSEE, FLORIDA

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Corporation pursuant to the applicable provisions of Chapter 607, Florida Statutes. The only voting group of the Corporation entitled to vote on adoption of the Plan was the holders of the Corporation's common stock. The number of votes cast by such voting group was sufficient for approval by that group.

IN WITNESS WHEREOF, these Articles of Merger have been executed by The Verity Investment Management Group, Ltd., as the merging partnership, and by St. Johns Investment Management Company, as the surviving business entity, as of the day and year first written above.

THE VERITY INVESTMENT
MANAGEMENT GROUP, LTD.,
a Florida limited partnership

ST. JOHNS INVESTMENT
MANAGEMENT COMPANY,
a Florida corporation

By: Donna L. Terry
Donna L. Terry, President of
The Verity Investment Management
Group, Inc., the General Partner of The
Verity Investment Management Group,
Ltd.

By: _____
David T. Albaneze, its President

STATE OF NEW YORK
COUNTY OF New York

The foregoing instrument was acknowledged before me this 13th day of July, 2000, by Donna L. Terry, in her capacity as President of The Verity Investment Management Group, Inc., the General Partner of The Verity Investment Management Group, Ltd., a Florida limited partnership. Such person did not take an oath and:
(notary must check applicable box)

- ☒ is/are personally known to me.
☐ produced a current Florida driver's license as identification.
☐ produced _____ as identification.

{Notary Seal must be affixed}

Elena M. Tedaldi
Signature of Notary
ELENA M TEDOLDI
Notary Public, State of New York
No. 0115054887
Qualification Expires January 29, 2002
Commission Number (if not legible on seal):
My Commission Expires (if not legible on seal):
January 29, 2002

Corporation pursuant to the applicable provisions of Chapter 607, Florida Statutes. The only voting group of the Corporation entitled to vote on adoption of the Plan was the holders of the Corporation's common stock. The number of votes cast by such voting group was sufficient for approval by that group.

IN WITNESS WHEREOF, these Articles of Merger have been executed by The Verity Investment Management Group, Ltd., as the merging partnership, and by St. Johns Investment Management Company, as the surviving business entity, as of the day and year first written above.

THE VERITY INVESTMENT
MANAGEMENT GROUP, LTD.,
a Florida limited partnership

ST. JOHNS INVESTMENT
MANAGEMENT COMPANY,
a Florida corporation

By: _____
Donna L. Terry, President of
The Verity Investment Management
Group, Inc., the General Partner of The
Verity Investment Management Group,
Ltd.

By: David T. Albaneze
David T. Albaneze, its President

STATE OF NEW YORK
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2000, by Donna L. Terry, in her capacity as President of The Verity Investment Management Group, Inc., the General Partner of The Verity Investment Management Group, Ltd., a Florida limited partnership. Such person did not take an oath and. (notary must check applicable box)

- ☐ is/are personally known to me.
☐ produced a current Florida driver's license as identification.
☐ produced _____ as identification.

{Notary Seal must be affixed}

Signature of Notary

Name of Notary (Typed, Printed or Stamped)

Commission Number (if not legible on seal):

My Commission Expires (if not legible on seal):

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STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 13 day of July, 2000, by David T. Albaneze, in his capacity as President of St. Johns Investment Management Company, a Florida corporation. Such person did not take an oath and: (notary must check applicable box)

- ☐ is/are personally known to me.
☒ produced a current Florida driver's license as identification. A415178522850
☐ produced _____ as identification. Exp. 8/5/04

{Notary Seal must be affixed}

Julie Christman
Signature of Notary

Julie Christman
Name of Notary (Typed, Printed or Stamped)
Commission Number (if not legible on seal): _____
My Commission Expires (if not legible on seal): _____



Julie Christman
MY COMMISSION # CC798451 EXPIRES
December 20, 2002
BONDED THRU TROY FANN INSURANCE, INC.

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00 JUL 14 PM 5:00
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TALLAHASSEE, FLORIDA

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PLAN AND AGREEMENT OF MERGER

This Agreement (the "Agreement"), dated as of 7/14, 2000, between THE VERITY INVESTMENT MANAGEMENT GROUP, LTD., a Florida limited partnership (the "Merging Partnership"), THE VERITY INVESTMENT MANAGEMENT GROUP, INC., a Florida corporation (the "Company") and ST. JOHNS INVESTMENT MANAGEMENT COMPANY, a Florida corporation (the "Surviving Corporation").

WITNESSETH:

WHEREAS, the Merging Partnership and the Surviving Corporation, each a Florida business entity, deem it advisable, upon the terms and subject to the conditions set forth herein, that the Merging Partnership be merged with and into the Surviving Corporation, and that the Surviving Corporation be the surviving business entity, pursuant to Chapter 620.201 of the Florida Revised Uniform Limited Partnership Act and Chapter 607.1108 of the Florida Business Corporation Act.

NOW, THEREFORE, it is agreed as follows:

Section 1

Terms

1.1 On the effective date of the merger (as hereinafter defined), the Merging Partnership shall be merged with and into the Surviving Corporation, with the Surviving Corporation as the surviving business entity.

1.2 Upon the effective date of the merger, all partnership interests in the Merging Partnership, both general and limited partnership interests, shall, by virtue of the merger and without any action on the part of the holders thereof, be converted into the right to receive a proportionate amount of cash pursuant to the Summary of Purchase Price of Verity by St. Johns and related documents, a copy of which is attached hereto as Exhibit "A" [reduced by any amount charged by the Merging Partnership for the calendar third quarter of 2000] (the "Merger Consideration"). In addition to the Merger Consideration, the Surviving Corporation shall pay to Donna L. Terry the consulting fee set forth in Exhibit A on or prior to July 15, 2001. All funds due under this Agreement and its attached Exhibits and related documents shall be paid immediately following the effective time of the merger by wire transfer to an account whose ABA number and other related information will be provided to the Surviving Corporation at least two business (2) days prior to the due date. The Surviving Corporation agrees to provide such information as may be reasonably requested by Donna Terry or David Terry in order to confirm the calculation of any consideration or fees to be paid hereunder.

1.3 Each holder of limited partnership interests in the Merging Partnership immediately prior to effective date of the merger (i.e., Donna Terry and David Terry), upon surrender of the certificate or certificates representing such interest to the Surviving

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TALLAHASSEE, FLORIDA

Corporation after the effective date of the merger, shall be entitled to receive their pro rata share of the Merger Consideration (i.e., 50% each). The General Partner of the Merging Partnership shall not be paid any of the Merger Consideration; instead, all consideration otherwise payable to the General Partner shall be paid to Donna and David Terry.

1.4 The Articles of Incorporation and the Bylaws of the Surviving Corporation shall continue as the Articles of Incorporation and the Bylaws, respectively, of the Surviving Corporation on and after the effective date of the merger. The directors and officers of the Surviving Corporation holding office immediately prior to the effective date of the merger shall be the directors and officers, respectively, of the Surviving Corporation immediately upon and after the effective date of the merger, to hold office in accordance with the Bylaws of the Surviving Corporation until their respective successors are duly elected and qualified or until their earlier resignation or removal.

1.5 The Surviving Corporation shall immediately upon and after the effective date continue to employ Sheridan Major and David W. Price who prior to the effective date of the merger were employees of the Merging Partnership and/or its General Partner. Such employment shall be on terms determined by the Surviving Corporation and nothing herein shall be construed as a guarantee of continued employment by the Surviving Corporation.

1.6 Physical possession of the Assets referred to in Exhibit "A" under the heading "Other Asset Purchases by St. Johns Investment Management Company" plus all client books and records belonging to the Merging Partnership shall be delivered to the Surviving Corporation on the effective date of the merger.

Section 2

Effective Date

2.1 The merger shall become effective on the time and date specified in the Articles of Merger filed with the Secretary of State of the State of Florida, herein sometimes referred to as the "effective date of the merger."

Section 3

Effect of Merger

3.1 On the effective date of the merger, the effect of the merger shall be as provided in the applicable provisions of the Florida Business Corporation Act (the "Act"). Without limiting the generality of such provisions, on the effective date of the merger, all the property, interests, assets, rights, privileges, immunities, powers, licensing agreements and franchises of the Merging Partnership shall vest in the Surviving Corporation.

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TALLAHASSEE, FLORIDA

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Section 4

Amendment and Termination

4.1 At any time prior to the filing of the certificate of merger with the Secretary of State of the State of Florida, this Agreement may be amended by the Merging Partnership and the Surviving Corporation to the extent permitted by Florida law.

4.2 At any time prior to the filing of the certificate of merger with the Secretary of State of the State of Florida, this Agreement may be terminated and abandoned by the Merging Partnership and the Surviving Corporation.

Section 5

Covenants, Agreements, Representations and Warranties

5.1 The parties hereto shall each use reasonable best efforts to take all such action as may be necessary or appropriate to effectuate the merger under the Act. If at any time after the effective date of the merger the Surviving Corporation shall consider or be advised that any deeds, bills of sale, assignments or assurances or any other acts or things are necessary, desirable or proper (a) to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, its right, title or interest in, to or under any of the rights, privileges, powers, licensing agreements, franchises, properties or assets of the Merging Partnership acquired or to be acquired as a result of the merger, or (b) otherwise to carry out the purposes of this Agreement, the Surviving Corporation and its officers and directors or their designees shall be authorized to execute and deliver, in the name and on behalf of the Merging Partnership, all deeds, bills of sale, assignments and assurances, and to do, in the name and on behalf of the Merging Partnership, all other acts and things necessary, desirable or proper to vest, perfect or confirm the Surviving Corporation's right, title or interest in, to or under any of the rights, privileges, powers, licensing agreements, franchises, properties or assets of the Merging Partnership acquired or to be acquired as a result of the merger and otherwise to carry out the purposes of this Agreement. In addition, the Surviving Corporation shall send out to each of the clients of the Merging Partnership appropriate information regarding this merger, including such information and consent requests required by, and otherwise comply with all requirements under, the Investment Advisors Act.

5.2 The Merging Partnership and Donna L. Terry and David J. Terry represent and warrant that as of the effective date of the merger (i) The Verity Investment Management Group, Ltd. is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Florida, with full power and authority to own, lease and operate its properties and to carry on its business as now being and as heretofore conducted; (ii) the General Partner of the Merging Partnership is The Verity Investment Management Group, Inc., a corporation duly organized, validly existing and in good standing under the laws of the State of Florida (the "General Partner"), with full power and authority to own, lease and operate its properties and to carry on its business as now being and as heretofore conducted; (iii) Donna L. Terry and David J. Terry, and the General Partner, own all of the outstanding partnership interests in the Merging Partnership; and (iv) the execution, delivery and

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performance by the Merging Partnership of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized by all necessary corporate action by the Merging Partnership and the General Partner.

5.3 The Surviving Corporation represents and warrants that as of the effective date of the merger (i) St. Johns Investment Management Company is a corporation duly organized, validly existing and in good standing in the State of Florida and has full power and authority to own, lease and operate its properties and to carry on its business as now being and as heretofore conducted; and (ii) the execution, delivery and performance by the Surviving Corporation of this Agreement and the consummation of the transactions contemplated by this Agreement have been duly authorized by all necessary corporation action by the Surviving Corporation.

5.4 Notwithstanding anything else herein contained to the contrary, the Surviving Corporation shall assume the following specific liabilities: (i) all obligations of the Merging Partnership relating to the Bloomberg contract ending April 30, 2002 set forth in Exhibit "B" attached hereto for the period after the effective date of the merger; and (ii) compliance with any law or regulation of the Immigration and Naturalization Service related to Sheridan Major after the effective date of the merger.

Section 6

Action on Plan of Merger

6.1 This Agreement and the terms thereof have been approved by the General Partner of the Merging Partnership, the limited partners of the Merging Partnership and the Board of Directors and shareholders of the Surviving Corporation, all pursuant to Chapters 607 and 620 of the Florida Statutes. All advance notice provisions relative to the merger contemplated hereby, including, but not limited to, those contained in Florida Statutes §620.202 are waived.

Section 7

Miscellaneous

7.1 Genders and Numbers. Where permitted by the context, each pronoun used in this Agreement includes the same pronoun in other genders and numbers, and each noun used in this Agreement includes the same noun in other numbers.

7.2 Headings. The headings of the various Articles and Sections of this Agreement are not part of the context of this Agreement, are merely labels to assist in locating such Articles and Sections, and shall be ignored in construing this Agreement.

7.3 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same Agreement.

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TALLAHASSEE, FLORIDA

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7.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

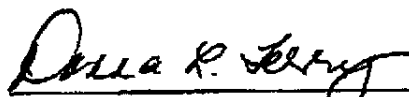
7.5 Expenses. The Merging Partnership and the Surviving Corporation shall pay its own costs and expenses associated with the drafting, negotiating and filing of this document and any related documents.

IN WITNESS WHEREOF, the Merging Partnership, the Surviving Corporation and a majority of the shareholders and partners of the Merging Partnership and the Surviving Corporation have executed or caused this Agreement to be executed by their authorized representatives, all as of the date first above written.

The Merging Partnership:

THE VERITY INVESTMENT MANAGEMENT
GROUP, LTD., a Florida limited partnership

By:



Donna L. Terry, President of
The Verity Investment Management
Group, Inc., the General Partner of The
Verity Investment Management Group,
Ltd.

The Surviving Corporation:

ST. JOHNS INVESTMENT MANAGEMENT
COMPANY, a Florida corporation

By:

David T. Albaneze, its President

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TALLAHASSEE, FLORIDA

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The Merging Partnership:

THE VERITY INVESTMENT MANAGEMENT GROUP, LTD., a Florida limited partnership

By:

Donna L. Terry, President of
The Verity Investment Management
Group, Inc., the General Partner of The
Verity Investment Management Group,
Ltd.

The Surviving Corporation:

ST. JOHNS INVESTMENT MANAGEMENT COMPANY, a Florida corporation

By:

David T. Albanese, its President

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TALLAHASSEE, FLORIDA

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**Signature Continuation Page to Plan and Agreement of Merger between
The Verity Investment Management Group, Ltd. and
St. Johns Investment Management Company
Dated as of July 14, 2000**

The Partners and Shareholders:


Donna L. Terry, Limited Partner

David J. Terry, Limited Partner

_____, Shareholder

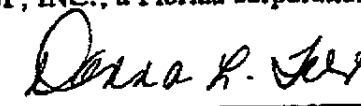
_____, Shareholder

_____, Shareholder

_____, Shareholder

**THE VERITY INVESTMENT MANAGEMENT
GROUP, INC., a Florida corporation**

By:


Donna L. Terry, President

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TALLAHASSEE
FLORIDA

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**Signature Continuation Page to Plan and Agreement of Merger between
The Verity Investment Management Group, Ltd. and
St. Johns Investment Management Company
Dated as of July 14, 2000**

The Partners and Shareholders:

Donna L. Terry, Limited Partner

David J. Terry

David J. Terry, Limited Partner

_____, Shareholder

_____, Shareholder

_____, Shareholder

_____, Shareholder

**THE VERITY INVESTMENT MANAGEMENT
GROUP, INC., a Florida corporation**

By: _____
Donna L. Terry, President

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TALLAHASSEE, FLORIDA

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Signature Continuation Page to Plan and Agreement of Merger between
The Verity Investment Management Group, Ltd. and
St. Johns Investment Management Company
Dated as of July 14, 2000

The Partners and Shareholders:

Donna L. Terry, Limited Partner

David J. Terry, Limited Partner

David T. Albano, Shareholder

A. J. Teale, Shareholder

David D. Payne, Shareholder

_____, Shareholder

THE VERITY INVESTMENT MANAGEMENT
GROUP, INC., a Florida corporation

By: Donna L. Terry, President

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TALLAHASSEE, FLORIDA

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ARTICLES OF MERGER
Merger Sheet

MERGING:

THE VERITY INVESTMENT MANAGEMENT GROUP, LTD. a Florida entity
A98000000460

INTO

ST. JOHNS INVESTMENT MANAGEMENT COMPANY, a Florida entity,
G77745

File date: July 14, 2000

Corporate Specialist: Tammi Cline

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