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MERGER OR SHARE EXCHANGE

CHEM POLYMER US HOLDINGS INC.

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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, Florida Statutes.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Chem Polymer US Holdings Inc.</u>	<u>Delaware</u>	<u>2544045</u>

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Chem Polymer Corporation</u>	<u>Florida</u>	<u>G89914</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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 after merger file date.)

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 December 16, 2005.

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 December 16, 2005.

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)

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AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger is made and entered into as of the 16th day of December, 2005, by and between CHEM POLYMER CORPORATION, a Florida corporation ("Polymer"), and CHEM POLYMER US HOLDINGS INC., a Delaware close corporation ("Holdings").

W I T N E S S E T H:

WHEREAS, Polymer and Holdings desire to merge upon the terms and subject to the conditions of this Agreement; and

WHEREAS, the authorized capital stock of Polymer consists of 7,500 shares of common stock, \$1.00 per value, of which 100 of such shares of common stock are issued and outstanding; and

WHEREAS, the authorized capital stock of Holdings consists of 1,000,000 shares of common stock, \$0.01 per value, of which 312,000 of such shares of common stock are issued and outstanding; and

WHEREAS, the Board of Directors of Polymer and the shareholders of Holdings, respectively, deem it advisable and generally to the advantage and welfare of the two corporate parties and the shareholders of Polymer and Holdings that Polymer and Holdings merge under and pursuant to the provisions of the Delaware General Corporation Law; and

WHEREAS, the directors and shareholders of the constituent corporations have unanimously approved this Agreement and Plan of Merger;

ARTICLE I**THE MERGER: EFFECTIVE TIME**

1.1 The Merger. Polymer and Holdings as the constituent corporations shall merge and are hereby merged together into a single corporation with Holdings as the surviving corporation, and the separate corporate existence of Polymer shall thereupon cease. Holdings shall be the surviving corporation in the Merger and shall be governed by the laws of the State of Delaware. The Merger shall have the effects specified in the Delaware General Corporation Law (the "Delaware Law").

1.2 Effective Time. The parties shall cause Articles of Merger meeting the

requirements of law to be properly executed and filed in the States of Delaware and Florida (the "Articles of Merger"). The Merger shall become effective on December 31, 2005 (the "Effective Time").

ARTICLE II

ARTICLES OF ORGANIZATION; BY-LAWS AND AUTHORIZED CAPITAL OF HOLDINGS AS THE SURVIVING CORPORATION.

2.1 Articles of Organization. The Articles of Organization of Holdings as they exist on the Effective Time shall be the Articles of Organization of Holdings as the surviving corporation following the Effective Time, until duly amended in accordance with its terms and Delaware Law.

2.2 Bylaws. The Bylaws of Holdings as they exist on the Effective Time shall be the Bylaws of Holdings as the surviving corporation following the Effective Time, until duly amended in accordance with their terms and Delaware Law.

2.3 Authorized Capital. The authorized capital stock of Holdings as they exist on the Effective Time shall be the authorized capital stock of Holdings as the surviving corporation following the Effective Time, unless and until the same shall be changed in accordance with Delaware Law.

ARTICLE III

OFFICERS OF THE SURVIVING CORPORATION.

3.1 Holdings shall remain a close corporation pursuant to Subchapter XIV of the Delaware General Corporation Law.

3.2 Officers. The following officers of Holdings shall remain the officers of Holdings after the Effective Time until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with Holdings' Articles of Organization and Bylaws:

President	Jonathan D. Fain
Executive Vice President	Victor J. Bext
Secretary	Herbert Malin
Treasurer	James E. Morrison
Assistant Secretary	Norman G. Ordenker
Assistant Secretary	Jonathan D. Fain

ARTICLE IV

CONVERSION OF SHARES IN THE MERGER.

4.1 **Cancellation of Shares.** Each share of Polymer common stock held immediately prior to the Effective Time shall be canceled and retired and shall cease to exist.

ARTICLE V

ASSETS AND LIABILITIES.

5.1 **Rights and Liabilities of Polymer.** At and after the Effective Time, Holdings shall succeed to and possess, without further act or deed, all of the estate, rights, privileges, powers, and franchises, both public and private, and all of the property, real, personal, and mixed, of Polymer; all debts due to Polymer shall be vested in Holdings; all claims, demands, property, rights, privileges, powers and franchises and every other interest of Polymer shall be as effectively the property of Holdings; the title to any real estate vested by deed or otherwise in Polymer shall not revert or be in any way impaired by reason of the Merger, but shall be vested in Holdings; all rights of creditors and all liens upon any property of either of the parties hereto shall be preserved unimpaired, limited in lien to the property affected by such lien at the Effective Time; all debts, liabilities, and duties of the respective parties hereto shall thenceforth attach to Holdings and may be enforced against it to the same extent as if such debts, liabilities, and duties had been incurred or contracted by it.

ARTICLE VI

MISCELLANEOUS.

6.1 **Plan of Reorganization.** This Agreement and Plan of Merger constitutes a Plan of Reorganization intended to qualify under Internal Revenue Code §368(a)(1)(A) to be carried out in the manner, on the terms and subject to the conditions herein set forth.

[Signature page follows]

IN WITNESS WHEREOF, this Agreement and Plan of Merger has been duly executed and delivered by or on behalf of each of the parties hereto as of the date first above written.

CHEM POLYMER CORPORATION

By: Jonathan D. Fan
Name: Jonathan D. Fan
Title: President

CHEM POLYMER US HOLDINGS INC.

By: Jonathan D. Fan
Name: Jonathan D. Fan
Title: President