

G 97737

ADORNO & ZEDER

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Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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-06/10/98-01019-019
****122.50 ****122.50

Attention: Mergers

Re: FIRST RESERVE

Dear Sir/Madam:

Enclosed please find an originally executed Articles of Merger and Agreement and Plan of Merger of First Reserve, Inc, a Florida corporation and First Reserve, Inc., an Arizona corporation, as well as a check in the amount of \$122.50 made payable to the Florida Department of State. Please file the aforementioned documents as soon as practicable and provide the undersigned with a certified copy thereafter.

Thank you in advance for your attention to this matter. Please feel free to contact the undersigned directly at (305) 860-7098 if there are any questions or comments.

Sincerely,

ADORNO & ZEDER, P.A.

Justin T. Wilson
Justin T. Wilson
Legal Assistant

FILED
98 JUN 10 PM 3:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
merged

JUN 12 1998

ARTICLES OF MERGER
Merger Sheet

MERGING:

FIRST RESERVE, INC., a Florida corporation, G97737.

INTO

FIRST RESERVE, INC., an Arizona corporation not qualified in Florida

File date: June 10, 1998

Corporate Specialist: Thelma Lewis

ARTICLES OF MERGER**OF****FIRST RESERVE, INC.**
(a Florida corporation)**AND****FIRST RESERVE, INC.**
(an Arizona corporation)FILED
98 JUN 10 PM 3:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 10-1105, Arizona Statutes, these Articles of Merger provide that:

1. First Reserve, Inc., a Florida corporation (the "Subsidiary"), shall be merged with and into First Reserve, Inc., an Arizona corporation (the "Parent"), which shall be the surviving corporation (the "Surviving Corporation").

2. The address of the Surviving Corporation shall be 1360 S. Dixie Highway, Miami, Florida 33146.

3. The name and address of the statutory agent of the Surviving Corporation is:

Michael S. Williams
3710 E. Kent Drive
Phoenix, Arizona 85044

4. The Parent adopted an Agreement and Plan of Merger (the "Plan"), dated as of April 1, 1998 that merges the Subsidiary into the Parent pursuant to and in accordance with the Plan and Section 10-1104, Arizona Statutes, which governs the merger of a subsidiary into its parent. The Board of Directors of the Parent and the Subsidiary respectively approved the Plan.

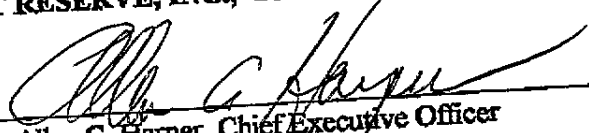
5. Shareholder approval was not required for this transaction in accordance with Section 10-1104A, Arizona Statutes.

6. The Plan provides that upon the effective date of these Articles of Merger all assets and liabilities of the Subsidiary shall be assumed by the Surviving Corporation and the share certificates representing the shares of common stock of the Subsidiary shall be canceled.


7. The Plan shall be effectuated pursuant to Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended and shall be effective as of the day on which these Articles of Merger are filed by the Secretary of State of Arizona.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of each of the Parent and the Subsidiary by their authorized officers as of April 1, 1998.

FIRST RESERVE, INC., a Florida corporation

By: 
Allen C. Harper, Chief Executive Officer

FIRST RESERVE, INC., an Arizona corporation

By: 
Ronald A. Shuffield, President

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER dated April 1, 1998 by and between **FIRST RESERVE, INC.**, a Florida corporation ("FRI-Florida") and **FIRST RESERVE, INC.**, an Arizona corporation ("FRI-Arizona").

WHEREAS, FRI-Arizona owns all of the issued and outstanding shares of common stock of FRI-Florida, representing the only class of shares issued and outstanding of FRI-Florida.

WHEREAS, FRI-Arizona wishes to merge its subsidiary FRI-Florida into itself in accordance with Section 10-1104, Arizona Statutes.

WHEREAS, the Board of Directors of FRI-Arizona deems it advisable and in the best interests of both corporations that FRI-Florida be merged into FRI-Arizona as provided herein.

NOW, THEREFORE, it is agreed as follows:

I. As soon as practicable after this Agreement and Plan of Merger (the "Plan") has been executed by the duly authorized officers of FRI-Florida and FRI-Arizona, it shall be filed, along with the accompanying Articles of Merger, in the office of the Secretary of State of Arizona. The term "Effective Date" as used herein shall mean the date on which this Plan is filed with the Secretary of State of Arizona.

II. On the Effective Date, FRI-Florida shall be merged into its parent, FRI-Arizona, and the separate corporate existence of FRI-Florida shall cease. FRI-Arizona shall be the surviving corporation, under its present name, and shall continue to be governed by the laws of the State of Arizona. All shares owned by FRI-Florida, as the parent of its wholly-owned subsidiaries, Esslinger-Wooten-Maxwell, Inc. and First Reserve Realty, Inc., and shares owned in First Reserve Enterprises, Inc, shall be transferred to FRI-Arizona, as the surviving entity.

III. The Articles of Incorporation of FRI-Arizona in effect on the Effective Date shall continue as the Articles of Incorporation of the surviving corporation. The By-laws of FRI-Arizona in effect on the Effective Date shall continue as the By-laws of the surviving corporation. The officers and directors of FRI-Arizona in office on the Effective Date shall continue to hold their respective positions.

IV. Each share of common stock of FRI-Florida that is issued and outstanding on the Effective Date shall cease to be outstanding and shall be canceled by FRI-Arizona. There are no shareholders of FRI-Florida other than FRI-Arizona and therefore no shareholder is entitled to dissenters rights or is required to receive notice of this Plan.

V. Each share of FRI-Arizona Common Stock that is issued and outstanding on

the Effective Date of the merger shall not be converted or exchanged in any manner but each such share shall continue to represent one issued and outstanding share of FRI-Arizona, as the surviving corporation.

VI. This Plan may be abandoned or terminated prior to the filing thereof with the Secretary of State of Arizona by resolution duly adopted by the Board of Directors of FRI-Arizona.

VII. The parties hereby adopt this Plan which is intended to be a reorganization pursuant to Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended, and as a statutory merger pursuant to Section 10-1101, *et seq.* of Arizona Statutes. The terms of the merger shall be in accordance with the Articles of Merger executed contemporaneously herewith, and attached and made a part hereto.


VIII. The appropriate officers of the Parties are authorized to take all such necessary actions to transfer contracts, information, assets or any other property so that this Plan may be effected pursuant to the provisions herewith, and in accordance with the Articles of Merger being filed contemporaneously herewith.

IN WITNESS WHEREOF, the parties have duly executed this Agreement of Merger as of the date first written above.

FIRST RESERVE, INC., a Florida corporation

By: 
Allen C. Harper, Chief Executive Officer

FIRST RESERVE, INC., an Arizona corporation

By: 
Ronald A. Shuffield, President