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MERGER OR SHARE EXCHANGE

Flagler System Management, Inc.

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**ARTICLES OF MERGER
OF
MSPB LLC
a Florida limited liability company
WITH AND INTO
FLAGLER SYSTEM MANAGEMENT, INC.
a Florida corporation**

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Pursuant to Sections 607.1101 – 607.11101 of the Florida Statutes, the following Articles of Merger are submitted to merge the following entities (the “Merger”) in accordance with the Florida Revised Limited Liability Company Act and the Florida Business Corporation Act (collectively, the “Act”):

FIRST: The exact name, entity type, and jurisdiction of the merging entity is as follows:

MSPB LLC, a Florida limited liability company (the “Merging Company”); and

SECOND: The exact name, entity type, and jurisdiction of the surviving entity is as follows:

FLAGLER SYSTEM MANAGEMENT, INC., a Florida corporation (the “Surviving Corporation”).

THIRD: A copy of the Plan of Merger (the “Plan of Merger”) is attached hereto as Exhibit “A” and is incorporated by reference into these Articles of Merger as if fully restated herein.

FOURTH: The merger was approved by the Merging Company in accordance with Sections 605.1021-605.1026 of the Act; and was unanimously approved by joint written consent of the board of directors and the sole shareholder of the Surviving Corporation, Flagler System Management, Inc., pursuant to Sections 607.1101, 607.0704, and 607.0821 of the Florida Statutes, dated as of December 16, 2024.

FIFTH: The effective date and time of the Merger shall be December 20, 2024 at 11:59 p.m. Eastern Time (the “Effective Time”).

[Signatures hereto contained on following page]

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IN WITNESS WHEREOF, each of the Merging Company and Surviving Corporation have caused these Articles of Merger to be signed in their name and on their behalf by their duly authorized officers as of the 16th day of December, 2024.

MERGING COMPANY:

MSPB LLC, a Florida limited liability company

By: 

Name: Darren Hirsowitz

Title: Treasurer

SURVIVING CORPORATION:

FLAGLER SYSTEM MANAGEMENT, INC., a
Florida corporation

By: 

Name: Darren Hirsowitz

Title: Treasurer

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EXHIBIT A**PLAN OF MERGER****AGREEMENT AND PLAN OF MERGER**

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement"), is entered into as of December 20, 2024, by and between FLAGLER SYSTEM MANAGEMENT, INC., a Florida corporation (the "Surviving Corporation"), and MSPB LLC, a Florida limited liability company (the "Company").

WHEREAS, the Boards of Directors of the Surviving Corporation and the Manager of the Company have each approved and adopted this Agreement and the transactions contemplated by this Agreement, in each case after making a determination that this Agreement and such transactions are advisable and fair to, and in the best interests of, such corporation and its sole shareholder, Flagler System Management, Inc., a Florida corporation; and

WHEREAS, pursuant to the transactions contemplated by this Agreement and on the terms and subject to the conditions set forth herein, the Company, in accordance with the Florida Revised Limited Liability Company Act and the Florida Business Corporation Act (collectively, the "Act"), will merge with and into the Surviving Corporation, with the Surviving Corporation as the surviving corporation (the "Merger").

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Merger**. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with Sections 607.1101 – 607.11101 of the Act, the Company shall be merged with and into the Surviving Corporation at the Effective Time (as hereinafter defined). Following the Effective Time, the separate existence of the Company shall cease, and the Surviving Corporation shall continue as the surviving corporation. The effects and consequences of the Merger shall be as set forth in this Agreement and the Act.

2. **Effective Time**.

(a) Subject to the provisions of this Agreement, the parties shall duly prepare, execute and file articles of merger (the "Articles of Merger") complying with Sections 605.1025 and 607.110 of the Act, in each case with respect to the Merger. The Merger shall become effective at 11:59 p.m. (Eastern Time) on December 20, 2024 (the "Effective Time").

(b) The Merger shall have the effects set forth in Sections 605.1026 and 607.1106 of the Act. Without limiting the generality of the foregoing, from the Effective Time, (i) all the properties, rights, privileges, immunities, powers, and franchises of the Company shall vest in the Surviving Corporation, as the Surviving Corporation, and all debts, liabilities, obligations and duties of the Company shall become the debts, liabilities, obligations and duties of the Surviving Corporation, as the Surviving Corporation.

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3. Organizational Documents. The Bylaws of the Surviving Corporation in effect at the Effective Time shall be the bylaws of the Surviving Corporation until thereafter amended as provided therein or by the Act, and the Articles of Incorporation of the Surviving Corporation in effect at the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended as provided therein or by the Act.

4. Directors and Officers. The directors and officers of the Surviving Corporation immediately prior to the Effective Time shall be the directors of the Surviving Corporation from and after the Effective Time and shall hold office until the earlier of their respective death, resignation or removal or their respective successors are duly elected or appointed and qualified in the manner provided for in the Articles of Incorporation and Bylaws of the Surviving Corporation or as otherwise provided by the Act.

5. Entire Agreement. This Agreement, together with the Statement of Merger and Articles of Merger, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, representations and warranties and agreements, both written and oral, with respect to such subject matter.

6. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

7. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Agreement.

8. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

9. Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

10. Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

11. Governing Law. This Agreement and all transactions contemplated by this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Florida without regard to principles of conflicts of laws.

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12. Jurisdiction and Venue. The parties acknowledge that the negotiations, anticipated performance and execution of this Agreement occurred or shall occur in Palm Beach County, Florida. Any civil action or legal proceeding arising out of or relating to this Agreement shall be brought exclusively in the courts of record of the State of Florida in Palm Beach County or the United States District Court, Southern District of Florida – West Palm Beach. Each party consents to the exclusive jurisdiction of such Florida court in any such civil action or legal proceeding and waives any objection to the laying of venue of any such civil action or legal proceeding in such Florida court. Service of any court paper may be effected on such party by mail, as provided in this Agreement, or in such other manner as may be provided under applicable laws, rules of procedure or local rules.

13. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature Page Follows]

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

COMPANY:

MSPB LLC, a Florida limited liability company

By: 

Name: Darren Hirsowitz

Title: Treasurer

SURVIVING CORPORATION:

FLAGLER SYSTEM MANAGEMENT, INC., a
Florida corporation

By: 

Name: Darren Hirsowitz

Title: Treasurer

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