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COVER LETTER

TO:

Amendment Section
Division of Corporations

SUBJECT:

KEVMAR, LLC

Name of Surviving Party

The enclosed Certificate of Merger and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

James P. Panico

Contact Person

Dinsmore & Shoh, LLP

Firm/Company

225 East Robinson Street Suite 600

Address

Orlando, Florida 32801

City, State and Zip Code

James.Panico@Dinsmore.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

James P. Panico

 $_{at}(321)$

277-3623

Name of Contact Person

Area Code

Daytime Telephone Number



Certified copy (optional) \$30.00

STREET ADDRESS:

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Amendment Section Division of Corporations P. O. Box 6327 Tallahassee, FL 32314

CR2E080 (2/20)

FILED

ARTICLES OF MERGER OF.

2023 DEC 20 AM 8: 08

KEVMAR, LLC

(A Florida Limited Liability Company, Document Number: L0200002 1735). I LORIDA

AND

KEVMAR II, LLC

(A Florida Limited Liability Company. Document Number: L13000084409)

In accordance with the Florida Revised Limited Liability Company Act, pursuant to §605.1025, Florida Statutes, KEVMAR, LLC, a Florida limited liability company (the "Surviving Company") with its principal address at 725 North Lake Sybelia Drive, Maitland, Florida 32751, and KEVMAR II, LLC, a Florida limited liability company (the "Merged Company") with its principal address at 725 North Lake Sybelia Drive, Maitland, Florida 32751 hereby adopt the following Articles of Merger for the purpose of merging the Merged Company into the Surviving Company.

ARTICLE I

KEVMAR II, LLC shall be merged with and into KEVMAR, LLC, and the separate existence of KEVMAR II, LLC shall cease. KEVMAR, LLC shall survive the Merger and shall continue to be governed by the laws of the State of Florida.

ARTICLE II

The Plan of Merger attached as Exhibit A was adopted, in accordance with §§605.1021-1026 of the Florida Revised Limited Liability Company Act, by the sole member of the Merged Company and Surviving Company on November /7, 2023.

ARTICLE IV

The Surviving Company agrees to pay to any member with appraisal rights the amount to which such member is entitled as determined under §605.1006 and §§605.1061-1072, Florida Statutes. For the avoidance of doubt, the sole member of the Merged Entity has waived its appraisal rights.

ARTICLE V

The Operating Agreement of the Surviving Company as in effect prior to the merger shall continue in effect to govern the Surviving Company after the merger. The Surviving Company's principal place of business is 725 North Lake Sybelia Drive, Maitland, Florida 32751. A copy of the Articles of Organization are maintained in the company offices of the Surviving Company.

ARTICLE VI

The date and time when the Merger shall become effective is December 31, 2023 at 11:59 P.M. (the "Effective Date").

IN WITNESS WHEREOF, the undersigned sign these Articles of Merger as of this 19 day of December, 2023.

KEVMAR, LLC

A Florida Limited Liability Company

Print: James P. Panico

Title: Manager

KEVMAR II, LLC

A Florida Limited Liability Company

Print: James P. Panico

Title: Manager

EXHIBIT "A"

PLAN OF MERGER OF KEVMAR, LLC

(A Florida Limited Liability Company)

AND

KEVMAR II, LLC

(A Florida Limited Liability Company)

This Plan of Merger dated as of November 17, 2023 (the "Agreement") is entered into by KEVMAR, LLC, a Florida limited liability company ("KEVMAR") and KEVMAR II, LLC, a Florida limited liability company ("KEVMAR II"). KEVMAR and KEVMAR II may collectively be referred to herein as the "Constituent Companies."

Recitals

- 1. KEVMAR is a Florida limited liability company duly organized and existing under the laws of the State of Florida.
- 2. KEVMAR II is a Florida limited liability company duly organized and existing under the laws of the State of Florida.
- 3. KEVMAR is the sole member of KEVMAR II.
- 4. All of the Members of KEVMAR, and their proportionate ownership are as follows:

James P. Panico as Trustee of the James P. Panico Revocable Trust Agreement dated April 12, 1994 as amended from time to time, 20%

Rose Ellen Panico as Trustee of the Rose Ellen Panico Revocable Trust Agreement dated April 12, 1994 as amended from time to time, 40%

Maitland Town Properties, LLC, a Florida Limited Liability Company, by Glen Jaffee, its authorized agent, 40%.

They are collectively referred to herein as the "KEVMAR MEMBERS".

- KEVMAR and KEVMAR II have determined it is desirable and in the best interest of the Constituent Companies that KEVMAR II be merged into KEVMAR with KEVMAR being the Surviving Company.
- 6. KEVMAR has approved this Agreement in accordance with and pursuant to §605.1022, Florida Statues.
- 7. KEVMAR II has approved this Agreement in accordance with and pursuant to §605.1022. Florida Statues

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth herein, KEVMAR and KEVMAR II hereby agree, and, subject to the terms and conditions hereinafter set forth, pursuant to §605.1022 and §605.1025 Florida Statutes, as follows:

ARTICLE I DESIGNATION OF SURVIVING COMPANY

In accordance with the provisions of this Agreement, and the Florida Revised Limited Liability Company Act (the "Act"), KEVMAR II shall be merged with and into KEVMAR (the "Merger"), the separate existence of KEVMAR II shall cease and KEVMAR shall survive the Merger and shall continue to be governed by the laws of the State of Florida. KEVMAR shall be, and is herein sometimes referred to as, the "Surviving Company."

ARTICLE II PRINCIPAL OFFICE

The principal office of KEVMAR shall remain the principal office of the Surviving Company following the Merger.

ARTICLE III TERMS AND CONDITIONS OF MERGER

The Merger will be consummated upon (a) this Agreement having been approved by (a) all of the KEVMAR MEMBERS on behalf of KEVMAR and by KEVMAR as the Sole Member of KEVMAR II and (b) Articles of Merger of the Constituent Companies having been filed in accordance with Florida Law. The Merger will be consummated in accordance with the terms set forth in this Agreement.

ARTICLE IV CHARTER DOCUMENTS, DIRECTORS AND OFFICERS

- 1. Articles of Organization and Operating Agreement. Upon the effectiveness of the Merger, the Articles of Organization and Operating Agreement of KEVMAR as in effect immediately prior to the effective date of the Merger shall continue in full force and effect as the Articles of Organization and Operating Agreement of the Surviving Company until duly amended in accordance with the provisions thereof and applicable law.
- 2. <u>Managers</u>. The following manager of KEVMAR immediately prior to the effective date of the Merger shall be the manager of the Surviving Company:

James P. Panico

He shall continue to serve until his successor shall have been duly elected and qualified or until as otherwise provided by law, the Articles of Organization, or the Operating Agreement of the Surviving Company.

ARTICLE V CONVERSION OF INTERESTS & EFFECT OF MERGER

- 1. <u>KEVMAR II Shares</u>. Upon the Effective Date of the Merger, the shares/membership interests of KEVMAR II, by virtue of the Merger and without any action by the Constituent Companies, shall cease to exist.
- 2. <u>KEVMAR Shares</u>. Upon the Effective Date of the Merger, by virtue of the Merger and without any action by the Constituent Companies, the KEVMAR MEMBERS shall continue to own all shares/membership interests of the Surviving Company.
- 3. Appraisal Rights. Members of KEVMAR II who would be entitled to vote and dissent from the merger pursuant to §605.1006, Florida Statutes, may be entitled, if they comply with the provisions of the Act regarding appraisal rights, to be paid the fair value of their shares.
- 4. <u>Waiver</u>. KEVMAR being the sole member of KEVMAR II, does hereby waive any appraisal rights it may have regarding the Merger and further waives notice of the Plan of Merger and the written mailing requirement as contained within §§605.1022-1026, Florida Statues.
- 5. Effect of Merger. Upon the effective date of the Merger, the following shall or shall be deemed to have occurred:
 - a. <u>Impact of Merger</u>. (a) the title to all real estate and other property, or any interest therein, owned by KEVMAR II is vested in the Surviving Company without reversion or impairment; (b) the Surviving Company shall thereafter be responsible and liable for all the liabilities and obligations of KEVMAR II; (c) any claim existing or action or proceeding pending by or against KEVMAR II may be continued as if the Merger did not occur and the Surviving Company may be substituted in the proceeding for KEVMAR II; and (d) neither the rights of creditors nor any liens upon the property of KEVMAR II shall be impaired by the Merger.
 - b. <u>Classification of Surviving Company</u>. For Federal income tax purposes, the Surviving Company shall continue to be taxed in the manner in effect immediately prior to the effective date of the Merger.
 - c. <u>Continuation of Business</u>. The Surviving Company shall continue the business of KEVMAR II and the Surviving Company.
 - d. <u>Taxable Year</u>. The taxable year of KEVMAR II shall be closed as a result of the Merger.
 - e. <u>EIN</u>. The EIN of KEVMAR shall continue to be the EIN of the Surviving Company.

ARTICLE VI APPROVAL OF MEMBER AND EFFECTIVE DATE

The Merger shall take place when this Plan of Merger shall have been adopted when (a) approved by KEVMAR, being the sole member of KEVMAR II, and by the KEVMAR MEMBERS constituting all of the members of KEVMAR on behalf of KEVMAR, in accordance with the requirements of the Florida Revised Limited Liability Company Act and (b) an executed Articles of Merger have been filed with the Secretary of State of the State of Florida. The date and time when the Merger shall become effective shall be December 31, 2023 at 11:59 P.M. (the "Effective Date").

ARTICLE VII ABANDONMENT OF PLAN OF MERGER

At any time before the filing of this Agreement with the Secretary of the State of the State of Florida, this Agreement may be terminated and the Merger may be abandoned for any reason whatsoever, notwithstanding the approval of this Agreement by the members.

ARTICLE X GENERAL

- 1. Agreement. Executed copies of this Agreement will be on file at the principal place of business of the Surviving Company.
- 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.
- 3. <u>Counterparts</u>. In order to facilitate the filing and recording of this Agreement, the same may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Plan of Merger, having been adopted by the members of KEVMAR and KEVMAR II, in accordance/with and pursuant to §605.1023, Florida Statues, is hereby executed on behalf of each of such entity.

KEVMAR, LLC

A Florida Limited Liability Company

Print: James P. Panico

Title: Manager

KEVMAR II. LLC

A Florida Limited Liability Company

Print: James P. Panico

Title: Manager