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Florida Department of State

Division of Corporations

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TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

Cobalt Enterprises Florida, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



December 30, 2005

FLORIDA DEPARTMENT OF STATE

CORALT ENTERPRISES FLORIDA, LLC Division of Corporations
PO BOX 3222
LOUISVILLE, KY 40201-3222US

SUBJECT: CORALT ENTERPRISES FLORIDA, LLC
REF: L05000085988

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

The articles of merger list Colbalt Enterprises Florida, LLC and the Plan of merger list Blue Equity Holdings, LLC. (See page 5)

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6094.

Agnes Lunt
Document Specialist

FAX Aud. #: E05000293607
Letter Number: 405200074128

P.O BOX 6327 - Tallahassee, Florida 32314

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ARTICLES OF MERGER

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The following articles of merger are being submitted in accordance with section(s) 607.1109, 608.4382, and/or 620.203, Florida Statutes.

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each merging party are as follows:

Name and Street AddressJurisdictionEntity Type

1. Cobalt Enterprises Florida, LLC

Florida

Limited Liability Company

3105 Great Isaac Court

Punta Gorda, FL 33950

Florida Document/Registration Number: L05000085988

FEI Number: 57-1223776

2. Cobalt Enterprises Florida, LLC

Delaware

Limited Liability Company

445 East Market Street, Suite 320

Louisville, KY 40202

Florida Document/Registration Number: N/A

FEI Number: 57-1223776

3. N/A

N/A

N/A

Florida Document/Registration Number: N/A

FEI Number: N/A

4. N/A

N/A

N/A

Florida Document/Registration Number: N/A

FEI Number: N/A

(Attach additional sheet(s) if necessary)

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TALLAHASSEE, FLORIDA

SECOND: The exact name, street address of its principal office, jurisdiction, and entity type of the surviving party are as follows:

Name and Street AddressJurisdictionEntity Type

Cobalt Enterprises Florida, LLC

Delaware

Limited Liability Company

445 East Market Street, Suite 320

Louisville, KY 40202

Florida Document/Registration Number: N/AFEI Number: 57-1223776

THIRD: The attached Plan of Merger meets the requirements of section(s) 607.1108, 608.438, 617.1103, and/or 620.201, Florida Statutes, and was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with Chapter(s) 607, 617, 608, and/or 620, Florida Statutes.

FOURTH: If applicable, the attached Plan of Merger was approved by the other business entity(ies) that is/are party(ies) to the merger in accordance with the respective laws of all applicable jurisdictions.

FIFTH: If not incorporated, organized, or otherwise formed under the laws of the state of Florida, the surviving entity hereby appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger.

SIXTH: If not incorporated, organized, or otherwise formed under the laws of the state of Florida, the surviving entity agrees to pay the dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger the amount, if any, to which they are entitled under section(s) 607.1302, 620.203, and/or 608.4384, Florida Statutes.

SEVENTH: If applicable, the surviving entity has obtained the written consent of each shareholder, member or person that as a result of the merger is now a general partner of the surviving entity pursuant to section(s) 607.1108(5), 608.4381(2), and/or 620.202(2), Florida Statutes.

EIGHTH: The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

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NINTH: The merger shall become effective as of:

The date the Articles of Merger are filed with Florida Department of State.

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TALLAHASSEE, FLORIDA

QR

NA

(Enter specific date. NOTE: Date cannot be prior to the date of filing.)

TENTH: The Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

ELEVENTH: SIGNATURES FOR EACH PARTY:

(Note: Please see instructions for required signatures.)

Name of Entity

Signature(s)

Typed or Printed Name of Individual

Cobalt Enterprises Florida, LLC
(A Florida Limited Liability Co)

10

David M. Roth, Assistant Secretary

Cobalt Enterprises Florida, LLC
(A Delaware Limited Liability Co)

David M. Roth, Assistant Secretary

(Attach additional sheet(s) if necessary)

PLAN OF MERGER**FILED**

The following plan of merger, which was adopted and approved by each party to the merger in accordance with section(s) 607.1107, 617.1103, 608.4381, and/or 620.202, is being submitted in accordance with section(s) 607.1108, 608.438, and/or 620.201, Florida Statutes.

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STATE
TALLAHASSEE, FLORIDA

FIRST: The exact name and jurisdiction of each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>
Cobalt Enterprises Florida, LLC	Florida
Cobalt Enterprises Florida, LLC	Delaware

SECOND: The exact name and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>
Cobalt Enterprises Florida, LLC	Delaware

THIRD: The terms and conditions of the merger are as follows:

See Articles 1, 2, 3, and 4 of the Addendum to Plan of Merger attached herein and made a part hereof

(Attach additional sheet(s) if necessary)

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FOURTH:

- A. The manner and basis of converting the interests, shares, obligations or other securities of each merged party into the interests, shares, obligations or other securities of the survivor, in whole or in part, into cash or other property are as follows:

See Article 2 of the Addendum to Plan of Merger attached hereto and made a part hereof

- B. The manner and basis of converting rights to acquire interests, shares, obligations or other securities of each merged party into rights to acquire interests, shares, obligations or other securities of the surviving entity, in whole or in part, into cash or other property are as follows:

See Articles 1 and 2 of the Addendum to Plan of Merger attached hereto and made a part hereof

(Attach additional sheet(s) if necessary)

FIFTH: If a partnership or limited partnership is the surviving entity, the name(s) and address(es) of the general partner(s) are as follows:

Name(s) and Address(es) of General Partner(s)

N/A

If General Partner is a Non-Individual,

Florida Document/Registration Number

N/A

SIXTH: If a limited liability company is the surviving entity the name(s) and address(es) of the manager(s)/managing members are as follows:

See Article 3 of the Addendum to Plan of Merger attached hereto and made a part hereof

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SEVENTH: All statements that are required by the laws of the jurisdiction(s) under which each Non-Florida business entity that is a party to the merger is formed, organized, or incorporated are as follows:

All required statements are set forth in this Plan of Merger and the Addendum to Plan of Merger attached hereto and made a part hereof

EIGHTH: Other provisions, if any, relating to the merger:

See Articles 3 and 4 of the Addendum to Plan of Merger attached hereto and made a part hereof

(Attach additional sheet(s) if necessary)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ADDENDUM TO PLAN OF MERGER
of
COBALT ENTERPRISES FLORIDA, LLC
(A Florida Limited Liability Company)
With and Into
COBALT ENTERPRISES FLORIDA, LLC
(A Delaware Limited Liability Company)

THIS ADDENDUM TO PLAN OF MERGER (together with the Plan of Merger to which this Addendum is attached, the "Plan of Merger") is made and entered into by and between:

- (i) Cobalt Enterprises Florida, LLC, a manager-managed limited liability company organized under the laws of the State of Florida ("Cobalt-Florida"), and
- (ii) Cobalt Enterprises Florida, LLC, a manager-managed limited liability company organized under the laws of the State of Delaware ("Cobalt-Delaware")

(Cobalt-Florida and Cobalt-Delaware are hereinafter sometimes referred to collectively as the "Constituent Companies" and each individually as a "Constituent Company").

The surviving entity will be Cobalt Enterprises Florida, LLC, a Delaware manager-managed limited liability company.

ARTICLE
1

MERGER EVENTS

1.1 Merger of Cobalt-Florida with and into Cobalt-Delaware

Subject to the terms and conditions of this Plan of Merger, Cobalt-Florida shall be merged with and into Cobalt-Delaware (the "Merger"), effective as of the time of receipt of the 12:01 am on December 31, 2005 upon or following the filing of the Certificate of Merger and Articles of Merger, as applicable, with the Secretary of State of the State of Delaware and the Secretary of State of the State of Florida so that the effective date of the Merger shall be December 31, 2005 (the "Effective Date"). The separate legal existence of Cobalt-Florida shall thereupon cease; Cobalt-Delaware shall be the surviving limited liability company and the separate legal existence of Cobalt-Delaware with all its purposes, objects, rights, privileges, powers, franchises and interests shall continue unaffected and unimpaired by the Merger except as otherwise specifically provided herein. The Merger shall be pursuant to the provisions of, and

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CLERK OF STATE
TALLAHASSEE, FLORIDA

with the effect provided in, the Florida Limited Liability Company Act and the Delaware Limited Liability Company Act. Limited liability is retained by Cobalt-Delaware.

1.2 Effect of Merger

On and after the Effective Date:

1.2.1 Assets, Actions and Proceedings

Cobalt-Delaware shall possess all of the respective rights, privileges, powers, franchises and interests of Cobalt-Florida in and to every type of property (real, personal and mixed), and choses in action, all of which shall be transferred to, and vested in, Cobalt-Delaware by virtue of the Merger without any deed or other transfer and without reversion or impairment. Any action or proceeding, whether civil, criminal or administrative, pending by or against Cobalt-Florida may be continued as if the Merger did not occur, or Cobalt-Delaware may be substituted in the proceeding for Cobalt-Florida in such action or proceeding.

1.2.2 Liabilities; Rights of Creditors

Cobalt-Delaware shall be liable for all liabilities of Cobalt-Florida, and all debts, liabilities, obligations and contracts of Cobalt-Florida, whether matured or unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on the respective balance sheets, books of account or records of Cobalt-Florida, and such liabilities of Cobalt-Delaware shall not be released or impaired by the Merger. Further, all rights of creditors and other obligees and all liens on properties of Cobalt-Florida shall be preserved unimpaired.

1.3 Additional Actions

If, at any time after the Effective Date, Cobalt-Delaware shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable to (1) vest, perfect or confirm of record or otherwise, in Cobalt-Delaware its rights, title or interest in, to or under any of the rights, properties or assets of Cobalt-Florida acquired or to be acquired by Cobalt-Delaware as a result of, or in connection with, the Merger, or (2) otherwise carry out the purposes of this Plan of Merger, Cobalt-Florida and the Manager and Members of Cobalt-Florida shall be deemed to have granted to Cobalt-Delaware an irrevocable power of attorney to (a) execute and deliver all such proper deeds, assignments and assurances in law, (b) do all acts necessary or proper to vest, perfect or confirm title to and possession of such rights, properties or assets in Cobalt-Delaware, and (c) otherwise carry out the purposes of this Plan of Merger. The Board of Directors of Cobalt-Delaware, as its Manager, is fully authorized in the name of Cobalt-Florida or otherwise to take any and all such actions.

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TALLAHASSEE, FLORIDA

ARTICLE

2

**MEMBER INTEREST CONVERSION
AND EXCHANGE PROVISIONS****2.1 Conversion of Member Interests**

2.1.1 Currently, under that certain Operating Agreement of Cobalt-Florida dated August 31, 2005 (the "Cobalt-Florida Operating Agreement"), the issued and outstanding interests of its Members are divided into 100 Units (collectively, the "Cobalt-Florida Units"), and no fractional Cobalt-Florida Units, or rights to acquire any Cobalt-Florida Units or any other interests, shares, securities or other obligations of Cobalt-Florida, are issued or outstanding. Similarly, under that certain Operating Agreement of Cobalt-Delaware dated December 28, 2005 (the "Cobalt-Delaware Operating Agreement"), the issued and outstanding interests its Members are divided into 100 Units (collectively, the "Cobalt-Delaware Units"), and no fractional Cobalt-Delaware Units, or rights to acquire any Cobalt-Delaware Units or any other interests, shares, securities or other obligations of Cobalt-Delaware are issued or outstanding. The holders of the Cobalt-Florida Units and the Cobalt-Delaware Units are identical.

2.1.2 At the Effective Date, each of the 100 Cobalt-Delaware Units which are issued and outstanding immediately prior to the Effective Date shall, *ipso facto* and without any action on the part of the holder thereof, become and be converted into a one-half (1/2) Cobalt-Delaware Unit (thereby effecting a one-half for one reverse membership interest split for the prior Cobalt-Delaware Members).

2.1.3 At the Effective Date and immediately following the reverse membership interest split provided for under Section 2.1.2 above, each of the 100 Cobalt-Florida Units which are issued and outstanding immediately prior to the Effective Date shall, *ipso facto* and without any action on the part of the holder thereof, become and be converted into a one-half (1/2) Cobalt-Delaware Unit. Thus, because the Cobalt-Florida Members and the Cobalt-Delaware Members are identical and there are no other holders of any Cobalt-Florida Units or Cobalt-Delaware Units, upon implementation of the Merger, the interests of the Cobalt-Delaware Members, on a combined, continuing basis, will be divided into 100 Cobalt-Delaware Units, each of which would have required a combined initial cash capital contribution of \$20.00 to be have been made to the Company at the time of issuance, resulting in the following ownership:

Name of Member Following Merger	Total Initial Capital Contribution	Cobalt- Delaware Units	Percentage Interest
Todd L. Blue Irrevocable Trust Dated 03/01/1998	\$2,000.00	100.00	100.00%
Totals	\$2,000.00	100.00	100.00%

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2.1.4 At the Effective Date, the Capital Account of each Member of Cobalt-Florida (determined in accordance with the Cobalt-Florida Operating Agreement) shall be combined with, and treated as an integral part of, such Member's Capital Account in Cobalt-Delaware, it being intended that each Member of Cobalt-Florida and Cobalt-Delaware shall have only one Member Capital Account as a continuing Cobalt-Delaware Member even though such Member currently owns both Cobalt-Florida Units and Cobalt-Delaware Units.

ARTICLE

3

ARTICLES; OPERATING AGREEMENT; MANAGERS, OFFICERS

3.1 Articles of Organization

Immediately following the Effective Date, the Articles of Organization of Cobalt-Delaware shall be the Articles of Organization of the surviving company.

3.2 Operating Agreement

Immediately following the Effective Date, the Cobalt-Delaware Operating Agreement shall be the Operating Agreement of the surviving company.

3.3 Manager

Immediately following the Effective Date, the Manager of Cobalt-Delaware shall be the Board of Directors of Cobalt-Delaware, which (i) shall be comprised initially of only one Managing Director, Todd L. Blue, as provided for under the Cobalt-Delaware Operating Agreement, (ii) shall be structured and operate as set forth in, and be governed under the provisions of, the Cobalt-Delaware Operating Agreement, and (iii) shall have such powers, privileges, duties, and obligations as are specified under the Cobalt-Delaware Operating Agreement. Thus, immediately following the Effective Date and subject to the provisions of the Cobalt-Delaware Operating Agreement, the names and business addresses of the sole Managing Director of Cobalt-Delaware, constituting the Board of Directors which is the Manager of Cobalt-Delaware, shall be as follows:

Todd L. Blue
345 East Market Street, Suite 320
Louisville, KY 40202

3.4 Officers

Immediately following the Effective Date, the officers of Cobalt-Delaware shall be the current officers of Cobalt-Delaware, who shall have such powers, privileges, duties, and

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obligations as are specified under the Cobalt-Delaware Operating Agreement. Thus, immediately following the Effective Date and subject to the provisions of the Cobalt-Delaware Operating Agreement, the officers of Cobalt-Delaware shall be as follows:

Office(s)	Name of Officer
President and Chief Executive Officer	Todd L. Blue
Senior Vice President and Assistant Secretary	Douglas C. Smith
Secretary and Treasurer	Todd L. Blue
Assistant Secretary	David M. Roth

ARTICLE**4****MISCELLANEOUS PROVISIONS****4.1 Governing Law**

This Plan of Merger shall be governed by, and construed in accordance with, the laws of the State of Delaware and the State of Florida, as applicable. This Plan of Merger shall constitute the Agreement of Merger required by the State of Delaware.

4.2 Amendment

This Plan of Merger may be amended or supplemented at any time by action of the Managers of each of the Constituent Companies together with the unanimous approval and adoption of any such amendment or supplement by all of the Members of each of the Constituent Companies.

4.3 Captions and Headings

The captions and headings throughout this Plan of Merger are for convenience and reference only, and the words contained in such captions and headings shall, in no way, be held or deemed to define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provision or the scope or intent of this Plan of Merger, nor in any way affect this Plan of Merger.

4.4 Counterparts

This Plan of Merger may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

4.5 Abandonment

The Merger may be abandoned at any time prior to the Effective Date by action of the Managers of either of the Constituent Companies.

FILED

IN WITNESS WHEREOF, the parties hereto have caused this Plan of Merger to be executed on their behalf, personally or by their duly authorized officers, as applicable, as of the day and year first above written.

2005 DEC 29 A 9:18
TALLAHASSEE, FLORIDA

COBALT-FLORIDA:

COBALT ENTERPRISES FLORIDA LLC
A Florida Limited Liability Company

By: > DM
David M. Roth, Assistant Secretary

COBALT-DELAWARE:

COBALT ENTERPRISES FLORIDA, LLC
A Delaware Limited Liability Company

By: > DM
David M. Roth, Assistant Secretary