

L141000-181885

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP

WAIT

MAIL

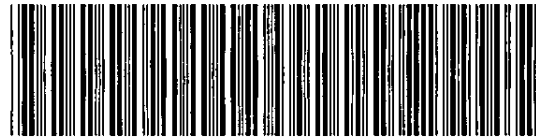
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



000266631040

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2014 DEC 23 PM 4: 32
NOT INTENDED
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

APPROVED
AND
FILED
14 DEC 23 AM 1: 34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Murphy
2014 DEC 23 2 30
XOJ1W37.1

ACCOUNT NO. : I20000000195
REFERENCE : 433531 4331939
AUTHORIZATION : *[Handwritten Signature]*
COST LIMIT : \$ 60.00

ORDER DATE : December 23, 2014
ORDER TIME : 3:52 PM
ORDER NO. : 433531-005
CUSTOMER NO: 4331939

ARTICLES OF MERGER

PLAYBOY MARINE, INC.; POWELL
BROTHERS BARGE TERMINAL, INC.

INTO

706 TAYLOR LANE, LLC

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY

CONTACT PERSON: Courtney Williams

EXAMINER'S INITIALS: _____

ARTICLES OF MERGER
OF
PLAYBOY MARINE, INC., a Florida corporation
AND
POWELL BROTHERS BARGE TERMINAL, INC., a Florida Corporation
WITH AND INTO
760 TAYLOR LANE, LLC a Florida limited liability company

14 DEC 23 AM 1:34
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

The following Articles of Merger are being executed and filed on this 19 day of December, 2014, and are to be in effect as of December 31, 2014, in accordance with Section 605.1025 of the Florida Revised Limited liability Company Act (the "LLC Act") and Sections 607.1101 and 607.1105 of the Florida Business Corporation Act (the "Corporate Act").

1. The merging entities are PLAYBOY MARINE, INC., a Florida corporation and POWELL BROTHERS BARGE TERMINAL, INC. a Florida corporation (each a "Merging Entity," and collectively, the "Merging Entities"). The surviving entity is 760 TAYLOR LANE, LLC, a Florida limited liability company (the "Surviving Entity").
2. The Agreement and Plan of Merger (the "Agreement and Plan of Merger") attached as Exhibit A to these Articles of Merger satisfies the requirements of Section 607.1101 of the Corporate Act and was approved and adopted by the boards of directors and the shareholders holding all of the outstanding capital stock of each Merging Entity on December 19, 2014 in accordance with Florida Statutes and the bylaws of each Merging Entity.
3. The Agreement and Plan of Merger satisfies the requirements of Section 605.1022 and of the Act and was approved and adopted by the Management Committee and the Class A Members of the Surviving Entity on December 19, 2014 in accordance with the Florida Statutes and the Operating Agreement of the Surviving Entity.
4. The Surviving Entity has agreed to pay to any members of the Surviving Entity that have appraisal rights the amount to which such members are entitle pursuant to Sections 605.1006 and 605.1061-605.1072 of the LLC Act.
5. The effective date of the merger shall be December 31, 2014.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have caused these Articles of Merger to be signed in their respective corporate names and on their behalf by an authorized officer.

760 TAYLOR LANE, LLC

By: Robert O Powell
Name: Robert O. Powell
Title: Vice President

PLAYBOY MARINE, INC.

By: Robert O Powell
Name: Robert O. Powell
Title: Vice President

**POWELL BROTHERS BARGE
TERMINAL, INC.**

By: Robert O Powell
Name: Robert O. Powell
Title: Vice President

EXHIBIT A
PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER ("Agreement") is made and entered into this ¹⁹ day of December 2014, by and among Playboy Marine, Inc., a Florida corporation ("Playboy"), Powell Brothers Barge Terminal, Inc., a Florida Corporation ("PBBT", and together with Playboy, the "Merged Corporations") and 760 Taylor Lane, LLC, a Florida limited liability company (the "Surviving Company") in accordance with the provisions of the Florida Revised Limited Liability Company Act (the "FLLCA") and the Florida Business Corporation Act (the "FBCA"). The Merged Corporations and the Surviving Company are hereinafter sometimes referred to as the "Constituent Entities".

RECITALS

WHEREAS, the parties desire that the Merged Corporations merge with and into the Surviving Limited Liability Company in a manner which conforms to Sections 607.1108 and 605.1021 of the Florida Statutes;

WHEREAS, the Constituent Entities desire to effect a merger in which the Merged Corporations merges with and into the Surviving Company (the "Merger");

WHEREAS, Section 607.1108 of the FBCA authorizes the merger of one or more domestic corporations with a domestic limited liability company; and

WHEREAS, the respective shareholders, members, boards of directors and the management committee, as applicable, of each Constituent Entity has approved and adopted this Agreement and the other transactions contemplated hereby, in each case after making a determination that this Agreement and such other transactions contemplated hereby are advisable and fair to, and in the best interests of, each Constituent Entity.

NOW, THEREFORE, in consideration of the mutual covenants and agreements, hereinafter set forth, the parties hereto agree as follows:

1. **Merger.**

(a) **Merger.** The Merged Corporations shall merge with and into the Surviving Company in accordance with the FLLCA and FBCA and pursuant to the terms of this Agreement. The Surviving Company shall be the surviving entity in the merger.

(b) **Effective Date.** The merger shall become effective on December 31, 2014 (the "Effective Date").

(c) **Rights of the Surviving Company.** Upon the Effective Date: (i) the Merged Corporations and the Surviving Companies shall become a single limited liability company and the separate existence of each of the Merged Corporations shall cease; (ii) the Surviving Company shall succeed to and possess all of the rights, privileges, powers and immunities of each of the Merged Corporations which, together with all of the assets, properties, business, patents, trademarks, and goodwill of the Merged Corporations, of every type and description wherever located, real, personal or mixed, whether tangible or intangible, including

without limitation, all accounts receivable, banking accounts, cash and securities, claims and rights under contracts, and all books and records relating to the Merged Corporations shall vest in the Surviving Company without further act or deed and the title to any real property or other property vested by deed or otherwise in the Merged Corporations shall not revert or in any way be impaired by reason of the Merger; (iii) all rights of creditors and all liens upon any property of the Constituent Entities shall be unimpaired; the Surviving Company shall be subject to all the contractual restrictions, disabilities and duties of the Constituent Entities; and all debts, liabilities and obligations of the respective Constituent Entities shall thenceforth attach to the Surviving Company and may be enforced against it to the same extent as if said debts, liabilities and obligations had been incurred or contracted by it; provided, however, that nothing herein is intended to or shall extend or enlarge any obligation or the lien of any indenture, agreement or other instrument executed or assumed by the Constituent Entities; and (iv) without limitation of the foregoing provisions of this Section 1(c), all corporation acts, plans, policies, contracts, approvals and authorizations of the Constituent Entities, their members, boards of directors, committees elected or appointed by the boards of directors, officers and agents, which were valid and effective and which did not have terms expressly requiring termination by virtue of the Merger, shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Company as they were with respect to the Constituent Entities.

(d) Articles of Organization and Operating Agreement.

i. From and after the Effective Date, the Articles of Organization of the Surviving Company, as in effect immediately prior to the Effective Date, will be the Articles of Organization of the Surviving Company, until altered, amended, or repealed in accordance with the laws of the State of Florida.

ii. From and after the Effective Date, the Operating Agreement of the Surviving Company, as in effect immediately prior to the Effective Date, will be the Operating Agreement of the Surviving Company, until altered, amended, or repealed in accordance with the laws of the State of Florida.

(e) Members and Managers

i. The number of managers of the Surviving Company immediately prior to the Effective Date will be the number of managers of the Surviving Company from and after the Effective Time, until such number is altered in accordance with the laws of the State of Florida.

ii. The officers of the Surviving Company immediately prior to the Effective Time will be the officers of the Surviving Company from and after the Effective Time and will hold the same offices from and after the Effective Time in accordance with the Operating Agreement of the Surviving Company until their respective successors are duly appointed or elected and qualified.

(f) Terms of Merger. At the Effective Date, the shares of capital stock of each of the Merged Corporations will be converted into shares of capital stock of the Surviving Company as follows:

i. Each share of each Merged Corporation's capital stock issued and outstanding immediately before the Effective Date will, automatically and without further act of the Merged Corporations, the Surviving Company, or any holder thereof, be cancelled and cease to exist, without any consideration being payable therefore;

ii. Any share of each Merged Corporation's capital stock held in the treasury immediately before the Effective Date will, automatically and without further act of the Merged Corporations, the Surviving Company, or any holder thereof, be cancelled and cease to exist, without any consideration being payable therefore;

iii. Each person who, as a result of the merger, holds one or more certificates representing one or more shares of each Merged Corporation's capital stock may surrender any such certificate to the Surviving Company; and

iv. At the Effective Date, all of the shares of capital stock of the Surviving Company issued or outstanding immediately before the Effective Date will continue to be issued and outstanding.

(g) Shareholders' of Merged Corporations Right to Receive Fair Value for Shares. Each shareholder of each Merged Corporation who, would be entitled to vote and who dissent from the Merger pursuant to Section 607.1103 of the FBCA, may be entitled, if they comply with the provisions of the FBCA regarding appraisal rights, to be paid the fair value of their shares.

(h) Members' of Surviving Company Right to Receive Fair Value for Membership Interests. Pursuant to Sections 605.1023 and 605.1006 of the FLLCA, Each member of each the Surviving Company who would be entitled to vote on the Merger, may be entitled, if they comply with the provisions of the FLLCA regarding appraisal rights, to be paid the fair value of their shares

(i) Mailing Requirement. The Surviving Company shall mail a copy or summary of this Agreement to each shareholder of each Merged Corporation who does not waive this mailing requirement in writing.

(j) Delivery of Articles of Merger. The Surviving Company may not deliver the Articles of Merger prepared in connection with this Agreement to the Florida Department of State for filing until at least 30 days after that date it mailed a copy of this Agreement to each shareholder of each Merged Corporation who did not waive the mailing requirement, or, if earlier, upon the waiver thereof by all shareholders of the outstanding shares of the Merged Corporations.

2. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the Merger, and supersedes all prior agreements, written or oral, with respect thereto.

(b) **Waivers and Amendments.** This Agreement may not be amended, modified, superseded, cancelled, renewed, extended or waived except by a written instrument signed by the parties, or, in the case of a waiver, by the party waiving compliance.

(c) **Governing Law; Jurisdiction; Waiver of Jury Trial.** Any legal action or claim arising out of or relating to this Agreement shall be heard and determined exclusively in any Florida federal or state court sitting in Broward County, Florida. Consistent with the preceding sentence, the parties hereto hereby agree to (a) submit to the exclusive jurisdiction of any federal or state court sitting in Broward County, Florida for the purpose of any legal action or claim arising out of or relating to this Agreement brought by any party hereto and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the action is brought in an inconvenient forum, that the venue of the action is improper, or that the action may not be enforced in or by any of the above-named courts. In any action brought to enforce any provision of this Agreement, or where any provision hereof or thereof is validly asserted as a defense, the successful party shall be entitled to recover reasonable attorneys' fees, including for any appeals, in addition to any other available remedy. NO PARTY TO THIS AGREEMENT OR ANY ASSIGNEE, SUCCESSOR, HEIR OR PERSONAL REPRESENTATIVE OF A PARTY SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, PROCEEDING, COUNTERCLAIM OR ANY OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE OTHER AGREEMENTS OR THE DEALINGS OR THE RELATIONSHIP BETWEEN THE PARTIES. NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION, IN WHICH A JURY TRIAL HAS BEEN WAIVED, WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THE PROVISIONS OF THIS SECTION HAVE BEEN FULLY DISCUSSED BY THE PARTIES HERETO, AND THESE PROVISIONS SHALL BE SUBJECT TO NO EXCEPTIONS. NO PARTY HERETO HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY HERETO THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

(d) **Headings.** The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

(e) **Severability of Provisions.** The invalidity or unforceability of any term, phrase, clause, paragraph, restriction, covenant, agreement or other provision of this Agreement shall in no way affect the validity or enforcement of any other provision or any part thereof.

(f) **Further Assurances.** Each party further agrees to use its reasonable best efforts to ensure that the purposes of this Agreement (and any related documents and agreements referred to herein) are realized and to take such further actions or steps, and execute and deliver

(and, as appropriate, file) such further documents, certificates, instruments and agreements, as are reasonably necessary to implement the provisions of this Agreement.

(g) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed shall constitute an original copy hereof, but all of which together shall be considered but one in the same document.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

760 TAYLOR LANE, LLC

By: Robert O Powell
Name: Robert O. Powell
Title: Vice President

PLAYBOY MARINE, INC.

By: Robert O Powell
Name: Robert O. Powell
Title: Vice President

**POWELL BROTHERS BARGE
TERMINAL, INC.**

By: Robert O Powell
Name: Robert O. Powell
Title: Vice President