

L61776

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**May 1, 2001**

PLEASE REPLY TO CHARLOTTE

**VIA US MAIL**

**Florida Secretary of State  
Corporate Division  
P.O. Box 6327  
Tallahassee, FL 32314**

**FILED**  
01 MAY -7 AM 10:07  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**RE: American Circuits, Inc.**

000004140010--2  
-05/07/01--01143--011  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

**Dear Sir or Madam:**

**Enclosed please find for filing an original and one (1) copy of Articles of Merger on the above, along with our check for recording of the same. Please return a filed copy to us.**

**Upon receipt of this letter should you have questions, please do not hesitate to call.**

**Thanking you in advance for your cooperation, we remain.**

**Yours very truly,**

**WISHART, NORRIS, HENNINGER  
& PITTMAN, P.A.**

*Shirley M. Dial*  
**Shirley M. Dial,  
Paralegal to Gary W. Smith**

*merger  
5-15-01  
smd*

**/smd  
enclosure  
G:SMD/SECSTATE.LTR**

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

PRINTED CIRCUIT TECHNOLOGIES, INC., a Florida corporation, L61776

INTO

**AMERICAN CIRCUITS, INC.**, a North Carolina entity not qualified in Florida.

File date: May 7, 2001

Corporate Specialist: Doug Spitler

## **ARTICLES OF MERGER**

(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

**First:** The name and jurisdiction of the surviving corporation:

Name

Jurisdiction

AMERICAN CIRCUITS, INC.

NORTH CAROLINA

**Second:** The name and jurisdiction of each merging corporation:

Name

Jurisdiction

PRINTED CIRCUIT TECHNOLOGIES, INC.

FLORIDA

\_\_\_\_\_

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**Third:** The Plan of Merger is attached.

**Fourth:** The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State

**OR** \_\_\_\_/\_\_\_\_/\_\_\_\_ (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)

**Fifth:** Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on APRIL 20, 2001.

The Plan of Merger was adopted by the board of directors of the surviving corporation on \_\_\_\_\_ and shareholder approval was not required.

**Sixth:** Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on APRIL 20, 2001.

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on \_\_\_\_\_ and shareholder approval was not required.

(Attach additional sheets if necessary)

FILED  
01 MAY -7 AM 10:07  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**Seventh: SIGNATURES FOR EACH CORPORATION**

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

AMERICAN CIRCUITS, INC.

Vithal D. Gondka

VITHAL D. GONDHA, PRESIDENT

PRINTED CIRCUIT  
TECHNOLOGIES, INC.

Walter D. Genth

VITHAL D. GONDHA, PRESIDENT

## PLAN OF MERGER

THIS PLAN OF MERGER (this "Plan") is made as of the 20<sup>th</sup> day of APRIL, 2001, by and among AMERICAN CIRCUITS, INC., a North Carolina corporation ("American") and PRINTED CIRCUIT TECHNOLOGIES, INC., a Florida corporation (the "Company").

## BACKGROUND

WHEREAS, American is a wholly owned subsidiary of the Company; and

WHEREAS, the respective Boards of Directors of American and the Company (which together are sometimes referred to as the "Constituent Corporations") deem it advisable and in the best interests of the Constituent Corporations and their respective shareholders that the Company merge with and into American (the "Merger") pursuant to this Plan and the applicable provisions of the laws of the States of North Carolina and Florida; and

WHEREAS, the Boards of Directors and shareholders of each of the Constituent Corporations have approved and adopted this Plan as a Statutory Merger within the provisions of Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, there are 7,950 issued and outstanding shares of common stock of the Company as of the date of this Plan, all of which are held by the "Company Shareholders" in such amounts as follows:

<u>Name</u>	<u>Shares</u>
Dhiraj D. and Saroj D. Gondha	750
Shantilal D. and Kusum S. Gondha	1,150
Praful D. and Daxa P. Gondha	750
Shila N. Patel	1,500
Ramnik M. and Aruna R. Sitapara	750
Chandulal M. and Hansa C. Dalsania	375
Jayant D. and Manjula J. Gondha	450
Vithal D. and Ranjan V. Gondha	2,175
Gangadhar Barik	50
Total Shares Issued and Outstanding	7,950

WHEREAS, there are 1,000 issued and outstanding shares of common stock of American as of the date of this Plan, all of which are held by the Company.

NOW, THEREFORE, in consideration of the premises and of the representations, warranties, covenants and agreements herein contained, the parties hereto, intending to be legally bound, hereby agree as follows:

## 1. PLAN OF MERGER

### 1.1 The Merger.

(a) Merger. As of the Effective Time, the Company shall be merged with and into American pursuant to this Plan and the separate corporate existence of the Company shall cease. American, as it exists from and after the Effective Time (as hereinafter defined in Section 2), is sometimes hereinafter referred to as the "Surviving Corporation", and said Surviving Corporation shall continue to be named "American Circuits, Inc."

(b) Effects of the Merger. The Merger shall have the effects provided therefor by the North Carolina Business Corporation Act (the "North Carolina Statute") and the Florida Business Corporation Act (the "Florida Statute"). Without limiting the generality of the foregoing, and subject thereto, at the Effective Time (1) all the rights, privileges, powers and franchises, of a public as well as of a private nature, and all property, real, personal and mixed, and all debts due on whatever account, including, without limitation, subscriptions to shares, and all other choses in action, and all and every other interest of or belonging to or due to the Company shall be taken and deemed to be transferred to, and vested in, the Surviving Corporation, without further act or deed; all property, rights and privileges, powers and franchises and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation, as they were of the Company and (ii) all debts, liabilities, duties and obligations of the Company shall become the debts, liabilities and duties of the Surviving Corporation and the Surviving Corporation shall thenceforth be responsible and liable for all the debts, liabilities, duties and obligations of the Company and neither the rights of creditors nor any liens upon the property of the Company shall be impaired by the Merger, and may be enforced against the Surviving Corporation.

(c) Articles of Incorporation, Bylaws, and Directors. The Articles of Incorporation of the Surviving Corporation from and after the Effective Time shall be the Articles of Incorporation of the Surviving Corporation immediately prior to the Effective Time, continuing until thereafter amended in accordance with the provisions therein and as provided by the North Carolina Statute. The Bylaws of the Surviving Corporation from and after the Effective Time shall be the Bylaws as in effect immediately prior to the Effective Time, continuing until thereafter amended in accordance with their terms and the Articles of Incorporation of the

Surviving Corporation and as provided by the North Carolina Statute. The initial directors of the Surviving Corporation shall be Vithal Gondha and Jayant D. Gondha, in each case until their successors are elected and qualified.

1.2 Conversion of Securities. At the Effective Time, by virtue of the Merger and without any action on the part of American, the Company or any American Shareholder or Company Shareholder, the shares of capital stock of each of the Constituent Corporations shall be converted as follows:

- (i) Subject to the terms and conditions of this Plan, all shares of common stock of the Company ("Company Stock") which are owned by the Company Shareholders and outstanding immediately prior to the Effective Time shall automatically be canceled and extinguished and converted into and exchanged for 7,950 shares of American common stock, without any action on the part of the holder thereof, as follows:

<u>Name</u>	<u>American Shares to be Issued</u>
Dhiraj D. and Saroj D. Gondha	750
Shantilal D. and Kusum S. Gondha	1,150
Praful D. and Daxa P. Gondha	750
Shila N. Patel	1,500
Ramnik M. and Aruna R. Sitapara	750
Chandulal M. and Hansa C. Dalsania	375
Jayant D. and Manjula J. Gondha	450
Vithal D. and Ranjan V. Gondha	2,175
Gangadhar Barik	50
Total Shares	7,950

- (ii) The shares of stock of American owned by the Company and outstanding immediately prior to the Effective Time shall be canceled and returned to a status of authorized but unissued shares in accordance with the North Carolina Statute.

1.3 Exchange of Certificates.

(a) American to Provide Common Stock. At the Effective Time and upon receipt of the Certificates and/or other documents referred to in Section 1.3(b), American shall cause to be made available the shares of American Stock issuable pursuant to Section 1.2 in exchange for the Company Stock.

(b) Certificate Delivery Requirements. At the Effective Time, the Company Shareholders shall deliver to American the certificates representing

Company Stock (the "Certificates"), duly endorsed in blank by the Company Shareholders, or accompanied by blank stock powers, and with all necessary transfer tax and other revenue stamps, acquired at the Company Shareholders' expense, affixed and canceled immediately. The Company Shareholders shall promptly cure any deficiencies with respect to the endorsement of the Certificates or other documents of conveyance with respect to the stock powers accompanying the Certificates. Until delivered as contemplated by this Section 1.3(b), each Certificate of Company Stock shall be deemed at any time after the Effective Time to represent the right to receive upon such surrender the number of shares of American Stock as provided by Section 1.2 and the provisions of the North Carolina Statute and the Florida Statute.

(c) No Further Ownership Rights in Capital Stock of the Company. All American Stock delivered upon the surrender for exchange of all shares of Company Stock in accordance with Sections 1.1(b) and 1.2 hereof shall be deemed to have been delivered in full satisfaction of all rights pertaining to such shares of Company Stock, and following the Effective Time, the Certificates (whether or not delivered) shall have no further rights to, or ownership in, shares of capital stock of the Company. There shall be no further registration of transfers on the stock transfer books of the Surviving Corporation of the shares of Company Stock which were outstanding immediately prior to the Effective Time. If, after the Effective Time, Certificates are presented to the Surviving Corporation for any reason, they shall be canceled and exchanged as provided in this Section 1.3.

## 2. CLOSING

The consummation of the Merger and the other transactions contemplated by this Plan (the "Closing") shall take place at the offices of Wishart, Norris, Henninger & Pittman, P.A., in Charlotte, North Carolina, on APRIL 26, 2001, or at such other time and date as the parties hereto may mutually agree. The date on which the Closing occurs shall be referred to hereinafter as the "Closing Date." On the Closing Date, Articles of Merger shall be filed with the Secretary of State of North Carolina and Department of State in Florida in accordance with the provisions of the North Carolina statute and the Florida Statute, and the Merger shall become effective upon such filing (the "Effective Time").

## 3. GENERAL

3.1 Cooperation. At any time and from time to time after the Closing, each of the parties hereto shall upon the request of any other, perform, execute, acknowledge and deliver such further acts, deeds, assignments, transfers, conveyances and assurances as may be reasonably required for the purpose of carrying out this Plan.

3.2 Successors and Assigns. This Plan and the rights of the parties hereunder



may not be assigned (except by operation of law) and shall be binding upon and shall inure to the benefit of the parties hereto, the successors of American, and the heirs and legal representatives of the Company Shareholders and the American Shareholders.

3.3 Entire Agreement. This Plan sets forth the entire understanding of the parties hereto with respect to the transactions contemplated hereby. It shall not be amended or modified except by a written instrument duly executed by each of the parties hereto.

3.4 Counterparts. This Plan may be executed in any number of counterparts and any party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. This Plan shall become binding when one or more counterparts taken together shall have been executed and delivered (which deliveries may be by fax) by the parties.

3.5 Notices. Any notice, request, claim, demand, waiver, consent, approval or other communication which is required or permitted hereunder shall be in writing and shall be deemed given if delivered personally or sent by fax (with confirmation of receipt), by registered or certified mail, postage prepaid, or by recognized courier service, as follows:

If to American:  
Vithal Gondha  
American Circuits, Inc.  
3525 Latrobe Drive  
Charlotte, North Carolina 28211

If to the Company:  
Vithal Gondha  
Printed Circuit Technologies, Inc.  
3525 Latrobe Drive  
Charlotte, North Carolina 28211

or to such other address as the Person to whom notice is to be given may have specified in a notice duly given to the sender as provided herein. Such notice, request, claim, demand, waiver, consent, approval or other communication shall be deemed to have been given as of the date so delivered, faxed, mailed or dispatched and, if given by any other means, shall be deemed given only when actually received by the addressees.

3.6 Governing Law. This Plan, the rights and obligations of the parties hereto, and any claims of disputes relating thereto shall be governed by, and construed in accordance with, the laws of the State of North Carolina, without giving effect to the conflict of laws provisions thereof. Further, the parties hereto hereby agree and

consent to the jurisdiction of the State of North Carolina.

3.7 Amendment, Waiver. This Plan may be amended by the parties hereto at any time prior to the Closing by execution of an instrument in writing signed on behalf of each of the parties hereto. Any extension or waiver by any party of any provision hereto shall be valid only if set forth in an instrument in writing signed on behalf of such party.

3.8 Severability. If any provision of this Plan or the application thereof to any Person or circumstance is held invalid or unenforceable in any jurisdiction, the remainder hereof, and the application of such provision to such Person or circumstance in any other jurisdiction or to other Persons or circumstances in any jurisdiction, shall not be affected thereby, and to this end the provisions of this Plan shall be severable.

**IN WITNESS WHEREOF**, the parties hereto have executed this Plan as of the day and year first above written.

AMERICAN CIRCUITS, INC.  
("American")

BY: Vithal D. Gondha  
Vithal D. Gondha, President

ATTEST:

Jayant D. Gondha  
Jayant D. Gondha, Secretary

[corporate seal]

PRINTED CIRCUIT TECHNOLOGIES, INC.  
("Company")

BY: Vithal D. Gondha  
Vithal D. Gondha, President

ATTEST:

Vithal D. Gondha  
Vithal D. Gondha, Secretary

[corporate seal]