

L73463



ACCOUNT NO. : 072100000032

REFERENCE : 751654 4374514

AUTHORIZATION :

COST LIMIT : \$ 78.75

Patricia Pizeto

ORDER DATE : June 30, 2000

ORDER TIME : 3:02 PM

ORDER NO. : 751654-010

CUSTOMER NO: 4374514

400003310614--3

CUSTOMER: Amal A. Raad, Esq
Maloney, Mehlman & Katz
405 Lexington Ave.
Chrysler Bldg.
New York, NY 10174

Merger

ARTICLES OF MERGER

GLASSALUM SUB B CORP.

INTO

GLASSALUM ERECTORS, INC.

FILED
00 JUN 30 PM 4:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX _____ CERTIFIED COPY
_____ PLAIN STAMPED COPY

CONTACT PERSON: Tamara Odom

EXAMINER'S INITIALS: _____

RECEIVED
00 JUN 30 PM 4:38
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

#02250, 00624, 00672 7/5/00

ARTICLES OF MERGER
Merger Sheet

MERGING:

GLASSALUM SUB B CORP., a Florida corporation P00000062930

INTO

GLASSALUM ERECTORS, INC., a Florida entity, L73463

File date: June 30, 2000

Corporate Specialist: Annette Ramsey

Account number: 072100000032

Account charged: 78.75



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

July 3, 2000

CSC
1201 Hays Street
Tallahassee, FL 32301

SUBJECT: GLASSALUM ERECTORS, INC.
Ref. Number: L73463

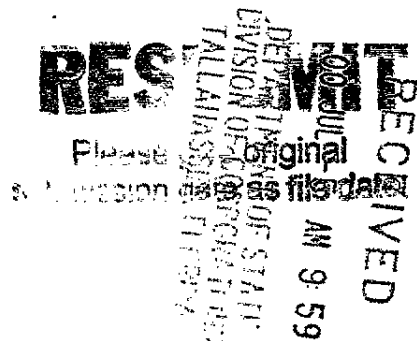
We have received your document for GLASSALUM ERECTORS, INC. and the authorization to debit your account in the amount of \$78.75. However, the document has not been filed and is being returned for the following:

The document must have original signatures.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Ramsey
Corporate Specialist

Letter Number: 800A00037215



FILED
00 JUN 30 PM 4:39
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
OF
GLASSALUM SUB B CORP.
AND
GLASSALUM ERECTORS, INC.

To the Secretary of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic corporations herein named do hereby adopt the following articles of merger.

1. Annexed hereto and made a part hereof is the Plan of Merger for merging Glassalum Sub B Corp. with and into Glassalum Erectors, Inc. as approved and adopted by written consent of the sole shareholder of Glassalum Sub B Corp. given on June 24, 2000, in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act, and as approved and adopted by written consent of the shareholders of Glassalum Erectors, Inc. entitled to vote thereon given on June 29, 2000, in accordance with the provisions of Section 607.0704 the Florida Business Corporation Act.

2. Glassalum Erectors, Inc. will continue its existence as the surviving corporation under its present name pursuant to the provisions of the Florida Business Corporation Act.

Executed on this 29 day of June, 2000.

GLASSALUM SUB B CORP.

By: [Signature]
Name:
Title:

GLASSALUM ERECTORS INC.

By: [Signature]
Name: JOHN R. BARICK
Title: PRESIDENT

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated June 29, 2000 (the "Plan of Merger"), by and among Glassalum Holdings Corp., a Delaware corporation ("Holdings"), Glassalum Sub B Corp., a Florida corporation ("Sub B"), Glassalum Erectors, Inc., a Florida corporation ("GEI"), ELLIOT KRACKO, JOHN R. BARKER, EMIL Z. SHER, JOHN W. NORD, LUIS J. MORALES and STEPHEN H. SURMAN (hereinafter referred to severally by their respective surnames and collectively as the "Stockholders").

WHEREAS, Holdings, Sub B, GEI, Glassalum Sub A Corp., a Florida corporation ("Sub A"), Glassalum Sub C Corp., a New York corporation ("Sub C"), Glassalum International Corporation, a Florida corporation ("GIC"), Diamond Installations, Inc., a New York corporation ("DII") and the Stockholders are parties to that certain agreement, dated as of March 15, 2000 and amended by the First Amendment dated as of June 23, 2000 (together with all exhibits, annexes and schedules thereto, and, as amended, the "Stock Purchase Agreement"), pursuant to which Holdings has agreed to purchase from the Stockholders (collectively the "Stockholder Group"), and the Stockholder Group has agreed to sell to Holdings, all of the authorized, outstanding shares of Capital Stock of each of GIC, GEI, and DII (the "Capital Stock Purchase Transaction");

WHEREAS, Holdings owns of record and beneficially fifty (50) shares of Sub B common stock which represents all of the issued and outstanding shares of capital stock of Sub B ("Sub B Common Stock");

WHEREAS, the Stockholders own of record and beneficially all of the issued and outstanding shares of capital stock of GEI ("GEI Common Stock");

WHEREAS, Sub B desires to merge with and into GEI, and Holdings desires to have Sub B merge with and into GEI, in consideration of the Merger Consideration set forth in Section 2.3 of the Stock Purchase Agreement; and

WHEREAS, Holdings and each of Sub A and Sub C are executing and delivering separate agreements and plans of merger with GIC and DII respectively (such other mergers and agreements being referred to collectively as the "Other Mergers" and the "Other Merger Agreements") upon substantially the same terms and conditions hereinafter set forth except for the Merger Consideration to be paid to the holders of the capital stock of each of GIC and DII.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1. DEFINITIONS

Each term which is defined in the Stock Purchase Agreement and which is used in this Plan of Merger, but not otherwise defined herein, shall have the meaning ascribed to such term in the Stock Purchase Agreement.

ARTICLE 2. THE MERGER

2.1 Merger; Surviving Corporation. In accordance with the provisions of this Plan of Merger and the Florida Business Corporation Act, at the Effective Time (as defined in Section 2.4 hereof), Sub B shall be merged with and into GEI (the "Merger"), and GEI shall be the surviving corporation (the "Surviving Corporation", if hereinafter referred to after the consummation of the Merger) and shall continue its corporate existence under the laws of the State of Florida under the name "Glassalum Erectors, Inc.". The Merger will otherwise have the effect set forth in Section 607.1106 of the Florida Business Corporation Act.

2.2 Approval of Plan of Merger. (a) The directors and Stockholders of GEI adopted, approved, ratified and confirmed this Plan of Merger in conformity with and pursuant to the requirements set forth in the Florida Business Corporation Act, by resolution dated June 29, 2000.

(b) The directors and sole stockholder of Sub B adopted, approved, ratified and confirmed this Plan of Merger in conformity with the requirements set forth in the Florida Business Corporation Act, by resolution dated June 29, 2000.

(c) The directors and sole stockholder of Holdings adopted, approved, ratified and confirmed this Plan of Merger in conformity with the requirements set forth in the Delaware General Corporation Law, by resolution dated June 29, 2000.

2.3 Articles of Incorporation . There will be no change to the Articles of Incorporation of the Surviving Corporation to be effected by the Merger.

2.4 Effective Time . The Merger shall become effective at the time of filing of the articles of merger, in the form attached hereto as Exhibit A to this Plan of Merger, with the Department of State of the State of Florida in accordance with the provisions of Section 607.1105 of the Florida Business Corporation Act (the "Merger Certificate").

2.5 Consideration for Merger. The Merger Consideration to be paid by Holdings to the Stockholders shall be paid in the amount set forth in (and subject to the conditions of) Section 2.3 of the Stock Purchase Agreement and which amount shall equal (i) the Merger Consideration in the amount of One Hundred Thousand (\$100,000.00) Dollars, plus (ii) the Vested Deferred Amount, if any, minus (iii) any post-Closing Capital Stock Purchase Price adjustment in favor of Holdings' designee

pursuant to Sections 2.3, 2.4 and 2.9 of the Stock Purchase Agreement or any indemnification payment required to be made pursuant to Article VI or VII of the Stock Purchase Agreement.]

2.6 Manner and Basis of the Conversion of Shares. The Sub B Common Stock immediately prior to the Effective Time of the Merger shall at the Effective Time of the Merger, be converted into GEI Common Stock which shall not be converted or exchanged in any manner, but shall represent all of the issued and outstanding shares of capital stock of the Surviving Corporation.

2.7 Other Mergers with Sub A and Sub C. Notwithstanding any other provision of this Plan of Merger, the consummation of both of the Other Merger Agreements at the Effective Time shall constitute conditions precedent to the Merger, and the consummation of the Merger at the Effective Time shall constitute a condition precedent to the consummation of the Other Merger Agreements.

ARTICLE 3. GENERAL PROVISIONS

3.1 Notices. (a) All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, telecopied (with confirmation) or mailed (postage prepaid) by registered or certified mail (return receipt requested) to the parties at the addresses in this section 3.1 (or at such other address for a party as shall be specified by like notice). Any notice sent by registered or certified mail as aforesaid shall be deemed delivered to the party or parties to whom it is addressed on the third (3rd) business day following the date upon which each notice has been deposited in the U.S. mail.

(b) All notices, statements, instructions and other documents delivered, by, or on behalf of, the Surviving Corporation, Sub B and/or Holdings to the Stockholders Representative (or his designee) whose name and address are set forth below, shall be binding upon each of the Stockholders, and any duty of the Surviving Corporation, Sub B and/or Holdings to deliver notices to the Stockholders shall be fully satisfied by the Surviving Corporation, Sub B or Holdings if delivered to the Stockholders Representative in conformity with this Section 3.1.

(i) if to Holdings or to Sub B:

STRUCTURAL PRODUCTS, LLC
c/o Lincolnshire Management, Inc.
780 Third Avenue
New York, New York 10017
Attn.: Thomas P. Howes
Telecopy No.: (212) 755-5457

and

Maloney, Mehlman & Katz
405 Lexington Avenue
New York, New York 10174
Telecopy No. (212) 972-0111
Attn: Melvin Katz, Esq.

and

(ii) if to Stockholders:

Mr. Elliot Kracko
Stockholders Representative
34 Evans Street
New Rochelle, NY 10801

with a copy to:

Fieldstone, Lester, Shear & Denberg
Suntrust Plaza, Suite 601
201 Alhambra Circle
Coral Gables, Florida 33134
Attn.: Paul A. Lester, Esq.
Telecopy No.: (305) 982-1550

3.2 Interpretation. (a) When a reference is made in this Plan of Merger to sections, exhibits or schedules, such reference shall be to a section or exhibit or schedule to this Plan of Merger unless otherwise indicated. The headings contained in this Plan of Merger are for reference purposes only and shall not affect in any way the naming or interpretation of this Plan of Merger.

(b) All references herein to any joint and several agreements or obligations of the Stockholders and GEI pertaining to actions or transactions to be taken, or not to be taken by GEI in accordance with the terms of this Plan of Merger shall constitute, and be deemed to constitute, the agreements and obligations of the Stockholders to cause GEI to take or not to take any such actions or transactions.

3.3 Counterparts. This Plan of Merger may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

3.4 Governing Law. This Plan of Merger shall be governed as to all matters by, and construed in accordance with, the laws of the State of Florida.

3.5 Assignment. Neither this Plan of Merger nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or

otherwise) without the prior written consent of the other parties. Subject to the preceding sentence, this Plan of Merger will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

3.6 Severability. If any term or other provision of this Plan of Merger is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Plan of Merger shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner adverse to any party. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Plan of Merger so as to effect their original intent as closely as possible in an acceptable manner to the end that transactions described in this Plan of Merger are effected to the extent possible.

3.7 No Third-Party Beneficiaries. This Plan of Merger does not create, and shall not be construed as creating, any rights enforceable by any person who is not a party to this Plan of Merger.

3.8 Specific Performance. The parties hereto agree that irreparable damage would occur in the event any provision of this Plan of Merger is not performed in accordance with the terms hereof and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or equity.

3.9 Amendment. This Plan of Merger may not be amended or modified except by an instrument in writing signed by, or on behalf of each of the parties hereto.

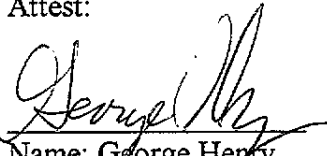
3.10 Public Announcements. No party to this Plan of Merger shall make, or cause to be made, any press release or public announcement in respect of this Plan of Merger or the transactions contemplated hereby or otherwise communicate with any news media without the prior written consent of the other party, which consent shall not be unreasonably withheld, and the parties shall cooperate as to the timing and contents of any such press release or public announcement.

* * * *

[SIGNATURES ON FOLLOWING PAGE]


IN WITNESS WHEREOF, Holdings, Sub B and GEI, have each caused this Plan of Merger to be signed by their respective officers thereunto duly authorized and each member of the Stockholders Management Group have each signed this Plan of Merger on and as of the date and year first above written.

Attest:



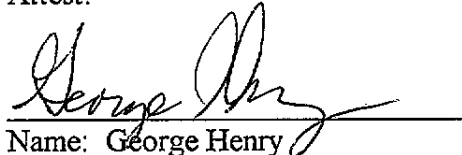
Name: George Henry
Title: Secretary

GLASSALUM HOLDINGS CORP.

By: 

Name: Peter Van Raalte
Title: President

Attest:



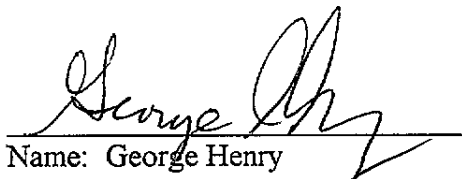
Name: George Henry
Title: Secretary

GLASSALUM SUB B CORP.

By: 

Name: Peter Van Raalte
Title: President

Attest:



Name: George Henry
Title: Secretary

GLASSALUM SUB B CORP.


By its Sole Stockholder:

GLASSALUM HOLDINGS CORP.

By: 

Name: Peter Van Raalte
Title: Executive Vice President

Attest:


Name: John W. Nord
Title: Secretary


GLASSALUM ERECTORS, INC.


By: 

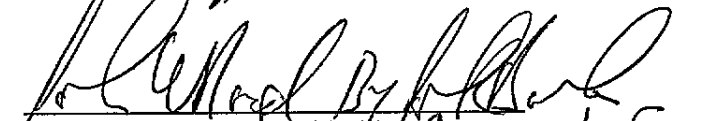
Name: Elliot Kracko
Title: ~~Chairman~~ V.P.



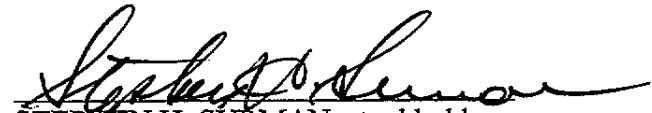
ELLIOT KRACKO, stockholder


JOHN R. BARKER, stockholder


EMIL Z. SHER, stockholder


JOHN W. NORD, stockholder Attorney In Fact
see


LUIS J. MORALES, stockholder


STEPHEN H. SURMAN, stockholder