

L 81177

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May 25, 1999

Secretary of State  
409 E. Gaines Street  
Tallahassee, FL 32301

*Re: Articles of Merger of S & M of Okaloosa County, Inc. and  
S&M General Contractors, Inc.*

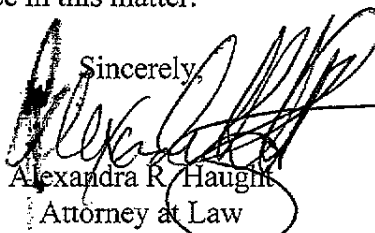
Dear Sir or Madam:

Enclosed herewith please find an original and one copy of the Articles of Merger of S & M Okaloosa County, Inc. into S&M General Contractors, Inc. Please file the original Articles and return a file-stamped copy.

Also enclosed is a check in the amount of \$35.00 representing your filing fee for such.

I appreciate your assistance in this matter.

Sincerely,

  
Alexandra R. Haught  
Attorney at Law

Enc.

*Merger  
6-10-99  
DHS*

600002891816--1  
-06/02/99--01007--002  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

600002891816--1  
-06/25/99--01040--025  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

FILED  
99 JUN -2 AM 9:01  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

S & M OF OKALOOSA COUNTY, INC., a Florida corporation, 446037.

INTO

**S & M GENERAL CONTRACTORS, INC.**, a Florida corporation, L81177.

File date: June 2, 1999

Corporate Specialist: Doug Spitler

**ARTICLES OF MERGER OF  
S&M GENERAL CONTRACTORS, INC. &  
S&M OF OKALOOSA COUNTY, INC.**

**FILED**

99 JUN -2 AM 9:01

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607 of the Florida Statutes, the undersigned corporations adopt the following articles of merger for the purpose of merging them into one of such corporations:

1. The names of the corporations which are parties to the within merger are S&M General Contractors, Inc. and S&M of Okaloosa County, Inc. S&M General Contractors, Inc. is the surviving corporation.

2. The following plan of merger was approved by the shareholders of each of the undersigned corporations in the manner prescribed by the Florida Statutes by a special meeting held in which the shareholders of each corporation voted unanimously in favor of the merger.

3. There is only one class of shares, common, entitled to vote in each of the corporations. As to each of the undersigned corporations, the number of shares outstanding entitled to vote, are as follows:

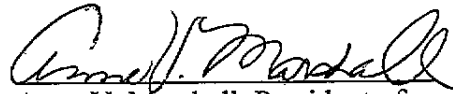
<u>Name of Corporation</u>	<u>Total Number of Shares Outstanding</u>	<u>Designation of Class</u>	<u>Number of Shares</u>
S&M of Okaloosa County, Inc.	100	Common	100
S&M General Contractors, Inc.	100	Common	100

4. As to each of the undersigned corporations, the total number of shares voted for and against the plan, respectively, are as follows:


<u>Name of Corporation</u>	<u>Total Number of Shares Outstanding</u>	<u>Total For</u>	<u>Total Against</u>
S&M of Okaloosa County, Inc.	100	100	0
S&M General Contractors, Inc.	100	100	0

Dated this 21<sup>st</sup> day of May, 1999.

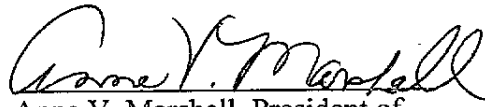
By:

  
Anne V. Marshall, President of  
S&M General Contractors, Inc.


ATTEST:

  
Anne V. Marshall, Secretary of  
S&M General Contractors, Inc.

By:

  
Anne V. Marshall, President of  
S&M of Okaloosa County, Inc.

ATTEST:

  
Anne V. Marshall, Secretary of  
S&M of Okaloosa County, Inc.

STATE OF FLORIDA  
COUNTY OF OKALOOSA

Before me, the undersigned authority, personally appeared ANNE V. MARSHALL, as President and Secretary of S&M General Contractors, Inc. who executed the foregoing document and who is personally known to me and did not take an oath.

WITNESS my official hand and seal this 21<sup>st</sup> day of May, 1999.

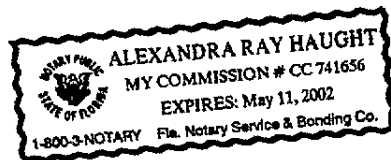


  
Alexandra Ray Haught  
Notary Public

STATE OF FLORIDA  
COUNTY OF OKALOOSA

Before me, the undersigned authority, personally appeared ANNE V. MARSHALL, as President and Secretary of S&M of Okaloosa County, Inc. who executed the foregoing document and who is personally known to me and did not take an oath.

WITNESS my official hand and seal this 21<sup>st</sup> day of May, 1999.



  
Alexandra Ray Haught  
Notary Public

**PLAN OF MERGER OF  
S & M GENERAL CONTRACTORS, INC.  
&  
S&M OF OKALOOSA COUNTY, INC.**

This plan of merger is dated May 21, 1999, by and between **S&M General Contractors, Inc.**, hereafter called the surviving corporation, and **S&M of Okaloosa County, Inc.**, hereafter called the absorbed corporation.

**STIPULATIONS**

**Whereas**, S&M General Contractors, Inc. is a corporation organized and existing under the laws of the State of Florida, with its principal office in Okaloosa County, Florida; and

**Whereas**, S&M General Contractors, Inc. has a capitalization of 1,000 authorized shares of common stock, of One Dollar (\$1.00) par value, of which 100 shares are issued and outstanding; and

**Whereas**, S&M of Okaloosa County, Inc. is a corporation organized and existing under the laws of the State of Florida, with its principal office in Okaloosa County, Florida; and

**Whereas**, S&M of Okaloosa County, Inc. has a capitalization of 1,000 authorized shares of common stock, of One Dollar (\$1.00) par value, of which 100 shares are issued and outstanding; and

**Whereas**, The board of directors of the constituent corporations deem it desirable and in the best business interests of the corporations and their shareholders that S&M of Okaloosa County, Inc. be merged into S&M General Contractors, Inc. pursuant to the provisions of the Florida General Corporation Act in order that the transaction qualify as a "reorganization" within the meaning of Section 368 of the Internal Revenue Code, as amended;

**Now therefore**, in consideration of the mutual covenants, and subject to the terms and conditions hereafter set forth, the constituent corporations agree as follows:

**Article One  
Merger**

S&M of Okaloosa County, Inc. shall merge with and into S&M General Contractors, Inc., which shall be the surviving corporation.

## **Article Two**

### **Terms and Conditions**

On the effective date of the merger, the separate existence of the absorbed corporation shall cease, and the surviving corporation shall succeed to all the rights, privileges, immunities, and franchises, and all the property, real, personal, and mixed of the absorbed corporation, without the necessity for any separate transfer. The surviving corporation shall thereafter be responsible and liable for all liabilities and obligations of the absorbed corporation, and neither the rights of creditors nor any liens on the property of the absorbed corporation shall be impaired by the merger.

## **Article Three**

### **Conversion of Shares**

The manner and basis of converting the share of the absorbed corporation into shares of the surviving corporation is as follows:

(a) Each share of the One Dollar (\$1.00) par value common stock of S&M of Okaloosa County, Inc. issued and outstanding on the effective date of the merger shall be converted into one share of the One Dollar (\$1.00) par value common stock of S&M General Contractors, Inc., which shares of common stock of the surviving corporation shall thereupon be issued and outstanding. However, in no event shall fractional shares of the surviving corporation be issued. In lieu of the issuance of fractional shares to which any holder the common stock of the absorbed corporation would otherwise be entitled as a result of the conversion, a payment in cash shall be made equal to the value of such fraction, based on the market value of the common stock on the effective date of the merger.

(b) The conversion shall be effected as follows: After the effective date of the merger, each holder of certificates for shares of common stock in the absorbed corporation shall surrender them to the surviving corporation or its duly appointed agent, in such manner as the surviving corporation shall legally require. On receipt of such share certificates, the surviving corporation shall issue and exchange therefor certificates for shares of common stock in the surviving corporation, representing the number of shares of such stock to which such holder is entitled as provided above. The surviving corporation shall issue to an agent for the holders otherwise entitled to fractional share interests, a certificate for the number of whole shares representing the aggregate of such fractional share interests, and the agent shall sell such whole shares and pay over the proceeds to the shareholders entitled thereto in proportion to their fractional share interests.

(c) Holders of certificates of common stock of the absorbed corporation shall not be entitled to dividends payable on shares of stock in the surviving corporation until certificates have been issued to such shareholders. Thereafter, each such shareholder shall be entitled to receive any dividends on share of stock of the surviving corporation issuable to them hereunder which may have been declared and paid between the effective

date of the merger and the issuance to such shareholder the certificate for his or her shares in the surviving corporation.

#### **Article Four**

##### **Changes in Articles of Incorporation**

The articles of incorporation of the surviving corporation, S&M General Contractors, Inc., shall continue to be its articles of incorporation following the effective date of the merger.

#### **Article Five**

##### **Changes in Bylaws**

The bylaws of the surviving corporation, S&M General Contractors, Inc., shall continue to be its bylaws following the effective date of the merger.

#### **Article Six**

##### **Directors and Officers**

The directors and officers of the surviving corporation on the effective date of the merger shall be as follows:

President - Anne V. "Liz" Marshall  
Vice President - Anne V. "Liz" Marshall  
Secretary - Anne V. "Liz" Marshall  
Treasurer - Anne V. "Liz" Marshall

Directors: Anne V. "Liz" Marshall

#### **Article Seven**

##### **Prohibited Transactions**

Neither of the constituent corporations shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business, except that the absorbed and surviving corporations may pay regular dividends on their outstanding common shares and take all action necessary or appropriate under the laws of the State of Florida to consummate this merger.

#### **Article Eight**

##### **Approval by Shareholders**

This plan of merger shall be submitted for the approval of the shareholders of the constituent corporations in the manner provided by the applicable laws of the State of Florida at meetings to be held on or before May 22, 1999, or at such other time as to which the boards of directors of the constituent corporations may agree.

**Article Nine**  
**Effective Date of Merger**

The effective date of the merger shall be the date when articles of merger are filed by the Florida Department of State.

**Article Ten**  
**Abandonment of Merger**

This plan of merger may be abandoned by action of the board of directors of either the surviving or the absorbed corporation at any time prior to the effective date on the happening of either of the following events;

(a) If the merger is not approved by the stockholders of either the surviving or the absorbed corporation on or before May 22, 1999; or

(b) If, in the judgement of the board of directors of either the surviving or the absorbed corporation, the merger would be impracticable because of the number of dissenting shareholders asserting appraisal rights under the laws of the State of Florida.

**Article Eleven**  
**Execution of Agreement**

This plan of merger may be executed in any number of counterparts, and each such counterpart shall constitute an original instrument.

WHEREFORE, the foregoing document is executed for each party by their officers, sealed with their corporate seals, and attested by their secretaries pursuant to the authorization of their respective boards of directors on the date first above written.

By: \_\_\_\_\_

Anne V. Marshall, President of  
S&M General Contractors, Inc.

ATTEST: \_\_\_\_\_

Anne V. Marshall, Secretary of  
S&M General Contractors, Inc.

By: \_\_\_\_\_

Anne V. Marshall, President of  
S&M of Okaloosa County, Inc.

ATTEST: \_\_\_\_\_

Anne V. Marshall, Secretary of  
S&M of Okaloosa County, Inc.