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4T Realty Company L.L.C.  
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ARTICLES OF MERGER  
Merger Sheet

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MERGING:

4T REALTY COMPANY, L.L.C. A FLORIDA LIMITED LIABILITY COMPANY

INTO

**4T MERGER, L.L.C. A NORTH CAROLINA LIMITED LIABILITY COMPANY,**  
entity not qualified in Florida.

File date: December 17, 1999

Corporate Specialist: Lee Rivers

**ARTICLES OF MERGER  
OF  
4T REALTY COMPANY, L.L.C.  
(a Florida limited liability company)  
WITH AND INTO  
4T MERGER, L.L.C.  
(a North Carolina limited liability company)**

In accordance with Section 608.4382 of the Florida Limited Liability Company Act (the "Act"), 4T MERGER, L.L.C., a North Carolina limited liability company (the "Surviving Company"), hereby delivers the following Articles of Merger:

1. Pursuant to an Agreement and Plan of Merger, dated as of December 14 1999 (the "Plan of Merger"), 4T REALTY COMPANY, L.L.C., a Florida limited liability company (the "Merging Company"), will merge with and into the Surviving Company (the "Merger"). The executed Plan of Merger is attached to these Articles of Merger as Exhibit A.
2. The Plan of Merger was approved by the unanimous consent of the Members of both the Surviving Company and the Merging Company in accordance with Section 608.4381(1) of the Act.
3. The Merger will be effective upon filing these Articles of Merger with the Department of State of the State of Florida.
4. The address, including street and number, if any, of the principal office of the Surviving Company is as follows:

211 Ridge Avenue  
Salisbury, North Carolina
5. The Surviving Company is deemed to have appointed the Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting members of each limited liability company that is a party to this merger.
6. The Surviving Company has agreed to promptly pay to the dissenting members of the Merging Company and the Surviving Company the amount, if any, to which such dissenting members are entitled under Section 608.4384 of the Act.

[Signature on next page]

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STATE OF FLORIDA

IN WITNESS WHEREOF, 4T Realty Company, L.L.C., a North Carolina limited liability company, and 4T Realty Company, L.L.C., a Florida limited liability company, have caused these Articles of Merger to be duly executed on this 14<sup>th</sup> day of December, 1999.

4T REALTY COMPANY, L.L.C.,  
a North Carolina limited liability company

By: Joe T. Taylor, III  
Name: Joe T. Taylor, III  
Title: Managing Member

4T REALTY COMPANY, L.L.C.,  
a Florida limited liability company

By: Joe T. Taylor, III  
Name: Joe T. Taylor, III  
Title: Managing Member

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## AGREEMENT AND PLAN OF MERGER

### Exhibit A

This Agreement and Plan of Merger (this "Plan of Merger") is made and entered into as of the 14 day of December, 1999, by and among 4T Realty Company, L.L.C., a Florida limited liability company (the "Florida Company"), and 4T Merger, L.L.C., a North Carolina limited liability company (the "North Carolina Company").

### SECTION 1 DEFINITIONS

1.1 Effective Date. "Effective Date" shall mean the date on which the Merger contemplated by this Plan of Merger becomes effective pursuant to the laws of the State of North Carolina, as determined in accordance with Section 2.2 of this Plan of Merger.

1.2 Surviving Company. "Surviving Company" shall refer to the North Carolina Company, as the company surviving the merger.

1.3 Merging Company. "Merging Company" shall refer to the Florida Company, which will be merged with and into the Surviving Company as a result of the Merger.

1.4 Membership Interest. "Membership Interest" shall refer to a membership interest in a company.

1.5 Merger. "Merger" shall refer to the merger of the Merging Company with and into the Surviving Company as provided in Section 2.1 of this Plan of Merger.

### SECTION 2 TERMS OF MERGER

2.1 Merger. Subject to the terms and conditions set forth in this Plan of Merger, on the Effective Date, the Merging Company shall be merged with and into Surviving Company in accordance with the applicable provisions of the North Carolina Limited Liability Company Act. The North Carolina Company shall be the Surviving Company resulting from the Merger and shall continue to exist and to be governed by the laws of the State of North Carolina under the name "4T Realty Company, L.L.C.". The Merger shall be consummated pursuant to the terms of this Plan of Merger, which has been approved by all of the members of each of the Merging Company and the Surviving Company.

2.2 Effective Date. The Merger contemplated by this Plan of Merger will be effective upon filing the Articles of Merger with the Secretary of State of the State of North Carolina.

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STATE OF NORTH CAROLINA

Exhibit A

2.3 Articles of Organization. The Articles of Organization of the Surviving Company as they exist on the Effective Date shall remain in full force and effect after the Effective Date and shall not be amended by virtue of the Merger.

2.4 Operating Agreement. The Limited Liability Company Operating Agreement of the Merging Company as it exists on the Effective Date shall remain in full force and effect and shall become the Limited Liability Company Operating Agreement of the Surviving Company (the "Operating Agreement") on and after the Effective Date and shall not otherwise be amended by virtue of the Merger.

2.5 Managers. The managers of Florida Company shall continue to serve as the Managers of the Surviving Company, and shall hold office from the Effective Date until their respective successors are appointed in the manner provided in the Operating Agreement.

### SECTION 3 CONVERSION OF MEMBERSHIP INTERESTS

3.1 Conversion of Membership Interests. Upon the Effective Date, each percentage of Membership Interests outstanding and owned of record by a member of the Florida Company immediately prior to the Effective Date shall, by virtue of the merger and without further action on the part of the holder thereof, be converted into and shall represent one percentage of Membership Interests of the Surviving Company.

3.2 Dissenting Interests. Notwithstanding any provision of this Agreement to the contrary, the Membership Interests in the Florida Company which are issued and outstanding immediately prior to the Effective Date and which are held by Members who have timely filed with the North Carolina Company a written objection to the merger (the "Dissenting Interests") shall not be converted pursuant to Section 3.1 hereof, but the holder thereof shall be entitled only to such rights as are granted by Section 608.4384 of the Florida Limited Liability Company Act (the "Act"). Each holder of Dissenting Interests who becomes entitled to payment for such interests pursuant to the foregoing Section of the Act shall receive payment therefor from the Surviving Company in accordance with the Act. If such holder shall have failed to perfect, or shall have effectively withdrawn or lost, his or her right to payment for his or her interests under the foregoing Section of the Act, such interests shall be converted pursuant to Section 3.1 hereof, effective immediately upon such failure to perfect without further act of the holder, Merging Company or the Surviving Company.

### SECTION 4 REPRESENTATIONS AND WARRANTIES OF THE MERGING COMPANY

The Merging Company hereby represents and warrants to the Surviving Company as follows:

4.1 Organization and Good Standing; Power and Authority. The Merging Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida. The Merging Company has the requisite power and authority to own or lease its assets now owned or leased, and to execute and deliver this Plan of Merger and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Merging Company of its obligations under this Plan of Merger, and the consummation of the transactions contemplated hereby, have been duly and validly authorized by all necessary action on the part of the Merging Company. This Plan of Merger has been duly and validly executed and delivered by the Merging Company and constitutes the valid and binding obligation of the Merging Company, enforceable against the Merging Company in accordance with its terms.

4.2 Issuance of Membership Interests. All of the outstanding Membership Interests of the Merging Company have been duly authorized and validly issued in accordance with the limited liability company operating agreement of the Merging Company.

4.3 No Violation of Applicable Laws or Plan of Merger. The execution and delivery of this Plan of Merger do not, and the consummation of the Merger contemplated by this Plan of Merger and the compliance with the terms, conditions and provisions of this Plan of Merger by the Merging Company will not, (a) violate or conflict with any provision of the articles of organization or the operating agreement of the Merging Company, (b) violate any law, rule, regulation or ordinance, or any order or ruling of any court or governmental entity applicable to the Merging Company, or (c) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon the assets of the Merging Company or give to others any interests or rights therein.

## SECTION 5 REPRESENTATIONS AND WARRANTIES OF THE SURVIVING COMPANY

The Surviving Company hereby represents and warrants to the Merging Company as follows:

5.1 Organization and Good Standing; Power and Authority. The Surviving Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of North Carolina. The Surviving Company has the requisite power and authority to own or lease its assets now owned or leased, and to execute and deliver this Plan of Merger and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Surviving Company of its obligations under this Plan of Merger, and the consummation of the transactions contemplated hereby, have been duly and validly authorized by all necessary action on the part of the Surviving Company. This Plan of Merger has been duly and validly executed and delivered by the Surviving Company and constitutes a valid and binding obligation of the Surviving Company, enforceable against

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the Surviving Company in accordance with its terms.

5.2 Issuance of Membership Interests. All of the outstanding Membership Interests of the Surviving Company have been duly authorized and validly issued in accordance with the Operating Agreement.

5.3 No Violation of Applicable Laws or Plan of Merger. The execution and delivery of this Plan of Merger do not, and the consummation of the Merger contemplated by this Plan of Merger and the compliance with the terms, conditions and provisions of this Plan of Merger by the Surviving Company will not, (a) violate or conflict with any provision of the articles of organization of the Surviving Company or the Operating Agreement, (b) violate any law, rule, regulation or ordinance, or any order or ruling of any court or governmental entity applicable to the Surviving Company, or (c) result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon the assets of the Surviving Company or give to others any interests or rights therein.

## SECTION 6 MISCELLANEOUS

6.1 Further Assurances. If at any time the Surviving Company shall consider or be advised that any further assignments, assurances or any acts are necessary or desirable to vest in the Surviving Company, in accordance with the terms of this Agreement, the title of any property or rights of the Merging Company, the last acting managers of the Merging Company or the corresponding managers of the Surviving Company shall and will execute and make all such proper assignments and assurances and do all things necessary or proper to vest title in such property or rights in the Surviving Company, or otherwise to carry out the purposes of this Agreement or the merger.

6.2 Headings. The headings of this Agreement are for the purpose of reference only, and shall not limit or otherwise affect any of the terms or provisions of this Agreement.

6.3 Execution. This Agreement may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce or account for more than one of such counterparts.

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ALSTON & BIRD LLP 23B

TEL:404 881 4777

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IN WITNESS WHEREOF, the undersigned companies have caused this Agreement and Plan of Merger to be executed by each of their duly authorized representatives as of the date first above written.

FLORIDA COMPANY:  
4T REALTY COMPANY, L.L.C.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

NORTH CAROLINA COMPANY:  
4T MERGER, L.L.C.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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SECRETARY OF STATE  
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