

CT CORPORATION SYSTEM

CORPORATION(S) NAME

L980000002216

Wolaver's Enterprise, LLC (Survivor)

effective date  
12-31-00

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Profit              | <input type="checkbox"/> Amendment              | <input checked="" type="checkbox"/> Merger  |
| <input type="checkbox"/> Nonprofit           |   |   |
| <input type="checkbox"/> Foreign             | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark               |
|  | <input type="checkbox"/> Reinstatement          |   |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Annual Report          | <input type="checkbox"/> Other              |
| <input type="checkbox"/> LLC                 | <input type="checkbox"/> Name Registration      | <input type="checkbox"/> Change of RA       |
|  | <input type="checkbox"/> Fictitious Name        | <input type="checkbox"/> UCC                |
| <input type="checkbox"/> Certified Copy      | <input type="checkbox"/> Photocopies            | <input type="checkbox"/> CUS                |
| <input type="checkbox"/> Call When Ready     | <input type="checkbox"/> Call If Problem        | <input type="checkbox"/> After 4:30         |
| <input checked="" type="checkbox"/> Walk In  | <input type="checkbox"/> Will Wait              | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out            |   |   |

Name  
Availability \_\_\_\_\_  
Document  
Examiner \_\_\_\_\_  
Updater \_\_\_\_\_  
Verifier \_\_\_\_\_  
W.P. Verifier \_\_\_\_\_

12/29/00

Order#: 349474

Ref#:

Amount: \$

00 DEC 29 PM 3:23  
RECEIVED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
00 DEC 29 PM 12:39  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

APPROVED  
AND  
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660 East Jefferson Street  
Tallahassee, FL 32301  
Tel. 850 222 1092  
Fax 850 222 7615

A CCH LEGAL INFORMATION SERVICES COMPANY

629-00

ARTICLES OF MERGER  
Merger Sheet

-----  
MERGING:

WOLAVER'S WEST, LLC  
WOLAVER'S NORTHEAST, LLC  
WOLAVER'S FLORIDA  
WOLAVER'S GREAT LAKES, LLC  
WOLAVER'S SOUTHWEST, LLC

into

**WOLAVER'S ENTERPRISE, LLC**, a Florida entity L98000002216

File date: December 29, 2000 , effective December 31, 2000

Corporate Specialist: Trevor Brumbley

## ARTICLES OF MERGER

The following articles of merger are being submitted in accordance with section(s) 607.1109, 608.4382, and/or 620.203, Florida Statutes.

**FIRST:** The exact name, street address of its principal office, jurisdiction, and entity type for each **merging** party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
1. <b>Wolaver's Enterprise, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company
Florida Document/Registration Number: L98000002216		FEI Number: N/A
2. <b>Wolaver's West, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company
Florida Document/Registration Number: L98000003387		FEI Number: 58-2434680
3. <b>Wolaver's Northeast, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company
Florida Document/Registration Number: L98000003388		FEI Number: 58-2433966
4. <b>Wolaver's Florida, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company
Florida Document/Registration Number: L99000005077		FEI Number: N/A
5. <b>Wolaver's Great Lakes, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company
Florida Document/Registration Number: L99000000679		FEI Number: 58-244283
6. <b>Wolaver's Southwest, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company
Florida Document/Registration Number: L99000005078		FEI Number: N/A

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TALLAHASSEE, FLORIDA

**SECOND:** The exact name, street address of its principal office, jurisdiction, and entity type of the **surviving** party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
1. <b>Wolaver's Enterprise, LLC</b> 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company

Florida Document/Registration Number: L98000002216

FEI Number: N/A

**THIRD:** The attached Plan of Merger meets the requirements of Section 608.438 Florida Statutes, and was approved by each limited liability company that is a party to the merger in accordance with Chapter 608, Florida Statutes.

**FOURTH:**     Deliberately Omitted

**FIFTH:**       Deliberately Omitted

**SIXTH:**       Deliberately Omitted

**SEVENTH:**    Deliberately Omitted

**EIGHTH:** The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

**NINTH:** The merger shall become effective as of the later to occur of :

The date the Articles of Merger are filed with Florida Department of State

OR

December 31, 2000

**TENTH:** The Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

[Signatures on Following Page]

APPROVED  
AND  
FILED  
00 DEC 29 PM 3:23  
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TALLAHASSEE, FLORIDA

**ELEVENTH: SIGNATURE(S) FOR EACH PARTY:**

WOLAVER'S ENTERPRISE, LLC

By: Panorama Brewing Company, Member

By: Morgan Wolaver  
Morgan Wolaver

WOLAVER'S WEST, LLC

By: Panorama Brewing Company, Member

By: Morgan Wolaver  
Morgan Wolaver

WOLAVER'S NORTHEAST, LLC

By: Panorama Brewing Company, Member

By: Morgan Wolaver  
Morgan Wolaver

WOLAVER'S FLORIDA, LLC

By: Panorama Brewing Company, Member

By: Morgan Wolaver  
Morgan Wolaver

WOLAVER'S GREAT LAKES, LLC

By: Panorama Brewing Company, Member

By: Morgan Wolaver  
Morgan Wolaver

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

WOLAVER'S SOUTHWEST, LLC

By: Panorama Brewing Company, Member

By: Morgan Wolaver  
Morgan Wolaver

APPROVED  
AND  
FILED  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## AGREEMENT AND PLAN OF REORGANIZATION

This Agreement and Plan of Reorganization (hereinafter called the Agreement) dated as of November 30, 2000, is among WOLAVER'S ENTERPRISE, LLC, a Florida limited liability company ("Enterprise"), WOLAVER'S WEST, LLC ("West"), WOLAVER'S NORTHEAST, LLC ("Northeast"), WOLAVER'S FLORIDA, LLC ("Florida"), WOLAVER'S GREAT LAKES, LLC ("Great Lakes"), WOLAVER'S SOUTHWEST, LLC ("Southwest"). West, Northeast, Florida, Great Lakes, and Southwest are limited liability companies organized under the laws of the State of Florida. Collectively, West, Northeast, Florida, Great Lakes, and Southwest hereinafter may sometimes be referred to as the "Subsidiaries".

### INTRODUCTION

This Agreement provides for the merger of West, Northeast, Florida, Great Lakes, and Southwest with and into Enterprise, with Enterprise being the sole surviving entity. In connection with the foregoing merger, this Agreement provides that (a) membership interests in West will be exchanged for membership interests in Enterprise, pursuant to the Plan of Merger between Enterprise and West ("West Plan of Merger"), a form of which is attached hereto as Exhibit A and all of the terms of which are incorporated herein by reference for all purposes; (b) membership interests in Northeast will be exchanged for membership interests in Enterprise, pursuant to the Plan of Merger between Enterprise and Northeast ("Northeast Plan of Merger"), a form of which is attached hereto as Exhibit B and all of the terms of which are incorporated herein by reference for all purposes; (c) membership interests in Florida will be exchanged for membership interests in Enterprise, pursuant to the Plan of Merger between Enterprise and Florida ("Florida Plan of Merger"), a form of which is attached hereto as Exhibit C and all of the terms of which are incorporated herein by reference for all purposes; (d) membership interests in Great Lakes will be exchanged for membership interests in Enterprise, pursuant to the Plan of Merger between Enterprise and Great Lakes ("Great Lakes Plan of Merger"), a form of which is attached hereto as Exhibit D and all of the terms of which are incorporated herein by reference for all purposes; and (e) membership interests in Southwest will be exchanged for membership interests in Enterprise, pursuant to the Plan of Merger between Enterprise and Southwest ("Southwest Plan of Merger"), a form of which is attached hereto as Exhibit E and all of the terms of which are incorporated herein by reference for all purposes. Collectively, the West Plan of Merger, the Northeast Plan of Merger, the Florida Plan of Merger, the Great Lakes Plan of Merger, and the Southwest Plan of Merger, may hereinafter sometimes be referred to as the "Plans of Merger". In consideration of such premises and the mutual covenants and agreements herein contained, the parties hereto agree as set forth below.

### ARTICLE 1.

#### PROPOSED MERGERS AND CONSOLIDATIONS

Section 1.1. The Subsidiaries and Enterprise propose that the Subsidiaries and Enterprise enter into the respective Plans of Merger.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

APPROVED  
AND  
FILED

Section 1.2. This Agreement sets forth certain representations, warranties and covenants of the Subsidiaries and Enterprise, upon which Enterprise and the Subsidiaries each will rely in entering into and consummating the Plans of Merger.

## ARTICLE 2.

### REPRESENTATIONS AND WARRANTIES OF WEST(1)

West represents and warrants to Enterprise, Northeast, Florida, Great Lakes, and Southwest as follows:

Section 2.1. Organization. West is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority (including all licenses, franchises, permits and other governmental authorizations which are legally required) to own its properties and to engage in the business and activities now conducted by it and to enter into this Agreement and the West Plan of Merger. True and complete copies of the Articles of Association and Regulations of West, as amended to date, have been delivered or made available to Enterprise, Northeast, Florida, Great Lakes, and Southwest. West has no subsidiaries. West does not know of any arrangement pursuant to which the stock of any corporation is or has been held in trust (whether express, constructive, resulting or otherwise) for the benefit of all the members of West.

Section 2.2. Capitalization. All of membership interests of West are validly issued and are outstanding, fully paid and nonassessable. There are no existing options, warrants, calls or commitments of any kind obligating West to issue any additional membership interests.

Section 2.3. Financial Statements. West has furnished or made available to Enterprise, Northeast, Florida, Great Lakes, and Southwest true and complete copies of No. 1's balance sheets as of December 31, 1999, and the related statements of income, changes in stockholders' equity and changes in financial position for the years then ended, and copies of its balance sheet and income statement for the nine months ended September 30, 2000. Such financial statements fairly present the financial position of West and the results of its operations at the dates and for the periods indicated. West had, as of the dates of the financial statements referred to above, no liabilities, fixed or contingent, which are material and are not fully shown or provided for in such financial statements. Since September 30, 2000, there have not been any material changes in the financial condition, assets, liabilities or business of West, other than changes in the ordinary course of business, which individually or in the aggregate have materially and adversely affected the financial condition, results of operations or business of West.

Section 2.4. Approvals. The Managing Member of West has approved this Agreement and the transactions contemplated herein, subject to the approval thereof by the requisite percentage of the members of West as required by law. This Agreement has been duly executed and delivered by West and when executed by Enterprise, Northeast, Florida, Great Lakes, and Southwest and duly approved by the members of Enterprise, West, Northeast, Florida, Great



Lakes and Southwest, it will be a binding agreement of West enforceable against West in accordance with its terms.

Section 2.5. No Conflict With Other Instruments. The execution, delivery and performance of this Agreement, the Plans of Merger and the transactions contemplated hereby will not violate any provision of, or constitute a default under, any law, or any order, writ, injunction or decree of any court or other governmental agency, or any contract, agreement or instrument to which West is a party or by which it is bound or constitute an event which with the lapse of time or action by a third party could result in any default under any of the foregoing or result in the creation of any lien, charge or encumbrance upon the assets or properties of West.

### ARTICLE 3.

#### REPRESENTATIONS AND WARRANTIES OF NORTHEAST

Northeast represents and warrants to Enterprise, West, Florida, Great Lakes, and Southwest as follows:

Section 3.1. Organization. Northeast is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority (including all licenses, franchises, permits and other governmental authorizations which are legally required) to own its properties, to engage in the business and activities now conducted by it and to enter into this Agreement and the Northeast Plan of Merger. True and complete copies of the Articles of Association and Regulations of Northeast, as amended to date, have been delivered or made available to Enterprise, West, Florida, Great Lakes, and Southwest. Northeast does not have any subsidiaries, and does not know of any arrangement pursuant to which the stock of any corporation is held in trust (whether express, constructive, resulting or otherwise) for the benefit of all members of Northeast.

Section 3.2. Capitalization. All of membership interests of Northeast are validly issued and are outstanding, fully paid and nonassessable. There are no existing options, warrants, calls or commitments of any kind obligating Northeast to issue any additional membership interests.

Section 3.3. Financial Statements. Northeast has furnished or made available to Enterprise, West, Florida, Great Lakes, and Southwest true and complete copies of No. 2's balance sheets as of December 31, 1999, and the related statements of income, changes in shareholders' equity and changes in financial position for the years then ended, and copies of its balance sheet and income statement for the nine months ended September 30, 2000. Such financial statements fairly present the financial position of Northeast and the results of its operations at the dates and for the periods indicated. Northeast had, as of the dates of the financial statements referred to above, no liabilities, fixed or contingent, which are not fully shown or provided for in such financial statements. Since September 30, 2000, there have not been any material changes in the financial condition, assets, liabilities or business of Northeast, other than

changes in the ordinary course of business, which individually or in the aggregate have materially and adversely affected the financial condition, results of operations or business of Northeast.

Section 3.4. Approvals. The Managing Member of Northeast has approved this Agreement and the transactions contemplated herein, subject to the approval thereof by the requisite percentage of the members of Northeast as required by law. This Agreement has been duly executed and delivered by Northeast and when executed by Enterprise, West, Florida, Great Lakes, and Southwest and duly approved by the members of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest, it will be a binding agreement of Northeast enforceable against Northeast in accordance with its terms.

Section 3.5. No Conflict With Other Instruments. The execution, delivery and performance of this Agreement, the Plans of Merger and the transactions contemplated hereby will not violate any provision of, or constitute a default under any order, writ, injunction or decree of any court or other governmental agency, or any contract, agreement or instrument to which Northeast is a party or by which it is bound, or constitute an event which with the lapse of time or action by a third party could result in any default under any of the foregoing or result in the creation of any lien, charge or encumbrance upon any of the assets or properties of Northeast.

## ARTICLE 4.

### REPRESENTATIONS AND WARRANTIES OF FLORIDA

Florida represents and warrants to Enterprise, West, Northeast, Great Lakes, and Southwest as follows:

Section 4.1. Organization. Florida is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority (including all licenses, franchises, permits and other governmental authorizations which are legally required) to own its properties, to engage in the business and activities now conducted by it and to enter into this Agreement and the Florida Plan of Merger. True and complete copies of the Articles of Association and Regulations of Florida, as amended to date, have been delivered or made available to Enterprise, West, Northeast, Great Lakes, and Southwest. Florida does not have any subsidiaries, and does not know of any arrangement pursuant to which the stock of any corporation is held in trust (whether express, constructive, resulting or otherwise) for the benefit of all members of Florida.

Section 4.2. Capitalization. All of membership interests of Florida are validly issued and are outstanding, fully paid and nonassessable. There are no existing options, warrants, calls or commitments of any kind obligating Florida to issue any additional membership interests.

Section 4.3. Financial Statements. Florida has furnished or made available to Enterprise, West, Northeast, Great Lakes, and Southwest true and complete copies of No. 3's balance sheets as of December 31, 1999, and the related statements of income, changes in shareholders' equity

and changes in financial position for the years then ended, and copies of its balance sheet and income statement for the nine months ended September 30, 2000. Such financial statements fairly present the financial position of Florida and the results of its operations at the dates and for the periods indicated. Florida had, as of the dates of the financial statements referred to above, no liabilities, fixed or contingent, which are not fully shown or provided for in such financial statements. Since September 30, 2000, there have not been any material changes in the financial condition, assets, liabilities or business of Florida, other than changes in the ordinary course of business, which individually or in the aggregate have materially and adversely affected the financial condition, results of operations or business of Florida.

Section 4.4. Approvals. The Managing Member of Florida has approved this Agreement and the transactions contemplated herein, subject to the approval thereof by the requisite percentage of the members of Florida as required by law. This Agreement has been duly executed and delivered by Florida and when executed by Enterprise, West, Northeast, Great Lakes, and Southwest and duly approved by the members of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest, it will be a binding agreement of Florida enforceable against Florida in accordance with its terms.

Section 4.5. No Conflict With Other Instruments. The execution, delivery and performance of this Agreement, the Plans of Merger and the transactions contemplated hereby will not violate any provision of, or constitute a default under any order, writ, injunction or decree of any court or other governmental agency, or any contract, agreement or instrument to which Florida is a party or by which it is bound, or constitute an event which with the lapse of time or action by a third party could result in any default under any of the foregoing or result in the creation of any lien, charge or encumbrance upon any of the assets or properties of Florida.

## ARTICLE 5.

### REPRESENTATIONS AND WARRANTIES OF GREAT LAKES

Great Lakes represents and warrants to Enterprise, West, Northeast, Florida, and Southwest as follows:

Section 5.1. Organization. Great Lakes is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority (including all licenses, franchises, permits and other governmental authorizations which are legally required) to own its properties, to engage in the business and activities now conducted by it and to enter into this Agreement and the Great Lakes Plan of Merger. True and complete copies of the Articles of Association and Regulations of Great Lakes, as amended to date, have been delivered or made available to Enterprise, West, Northeast, Florida, and Southwest. Great Lakes does not have any subsidiaries, and does not know of any arrangement pursuant to which the stock of any corporation is held in trust (whether express, constructive, resulting or otherwise) for the benefit of all members of Great Lakes.

Section 5.2. Capitalization. All of membership interests of Great Lakes are validly issued and are outstanding, fully paid and nonassessable. There are no existing options, warrants, calls or commitments of any kind obligating Great Lakes to issue any additional membership interests.

Section 5.3. Financial Statements. Great Lakes has furnished or made available to Enterprise, West, Northeast, Florida, and Southwest true and complete copies of No. 4's balance sheets as of December 31, 1999, and the related statements of income, changes in shareholders' equity and changes in financial position for the years then ended, and copies of its balance sheet and income statement for the nine months ended September 30, 2000. Such financial statements fairly present the financial position of Great Lakes and the results of its operations at the dates and for the periods indicated. Great Lakes had, as of the dates of the financial statements referred to above, no liabilities, fixed or contingent, which are not fully shown or provided for in such financial statements. Since September 30, 2000, there have not been any material changes in the financial condition, assets, liabilities or business of Great Lakes, other than changes in the ordinary course of business, which individually or in the aggregate have materially and adversely affected the financial condition, results of operations or business of Great Lakes.

Section 5.4. Approvals. The Managing Member of Great Lakes has approved this Agreement and the transactions contemplated herein, subject to the approval thereof by requisite percentage of the members of Great Lakes as required by law. This Agreement has been duly executed and delivered by Great Lakes and when executed by Enterprise, West, Northeast, Florida, and Southwest and duly approved by the members of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest, it will be a binding agreement of Great Lakes enforceable against Great Lakes in accordance with its terms.

Section 5.5. No Conflict With Other Instruments. The execution, delivery and performance of this Agreement, the Plans of Merger and the transactions contemplated hereby will not violate any provision of, or constitute a default under any order, writ, injunction or decree of any court or other governmental agency, or any contract, agreement or instrument to which Great Lakes is a party or by which it is bound, or constitute an event which with the lapse of time or action by a third party could result in any default under any of the foregoing or result in the creation of any lien, charge or encumbrance upon any of the assets or properties of Great Lakes.

## ARTICLE 6.

### REPRESENTATIONS AND WARRANTIES OF SOUTHWEST

Southwest represents and warrants to Enterprise, West, Northeast, Florida, and Great Lakes as follows:

Section 6.1. Organization. Southwest is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority (including all licenses, franchises, permits and other governmental authorizations

which are legally required) to own its properties, to engage in the business and activities now conducted by it and to enter into this Agreement and the Southwest Plan of Merger. True and complete copies of the Articles of Association and Regulations of Southwest, as amended to date, have been delivered or made available to Enterprise, West, Northeast, Florida, and Great Lakes. Southwest does not have any subsidiaries, and does not know of any arrangement pursuant to which the stock of any corporation is held in trust (whether express, constructive, resulting or otherwise) for the benefit of all members of Southwest.

Section 6.2. Capitalization. All of membership interests of Southwest are validly issued and are outstanding, fully paid and nonassessable. There are no existing options, warrants, calls or commitments of any kind obligating Southwest to issue any additional membership interests.

Section 6.3. Financial Statements. Southwest has furnished or made available to Enterprise, West, Northeast, Florida, and Great Lakes true and complete copies of No. 5's balance sheets as of December 31, 1999, and the related statements of income, changes in shareholders' equity and changes in financial position for the years then ended, and copies of its balance sheet and income statement for the nine months ended September 30, 2000. Such financial statements fairly present the financial position of Southwest and the results of its operations at the dates and for the periods indicated. Southwest had, as of the dates of the financial statements referred to above, no liabilities, fixed or contingent, which are not fully shown or provided for in such financial statements. Since September 30, 2000, there have not been any material changes in the financial condition, assets, liabilities or business of Southwest, other than changes in the ordinary course of business, which individually or in the aggregate have materially and adversely affected the financial condition, results of operations or business of Southwest.

Section 6.4. Approvals. The Managing Member of Southwest has approved this Agreement and the transactions contemplated herein, subject to the approval thereof by the requisite percentage of the members of Southwest as required by law. This Agreement has been duly executed and delivered by Southwest and when executed by Enterprise, West, Northeast, Florida, and Great Lakes and duly approved by the members of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest, it will be a binding agreement of Southwest enforceable against Southwest in accordance with its terms.

Section 6.5. No Conflict With Other Instruments. The execution, delivery and performance of this Agreement, the Plans of Merger and the transactions contemplated hereby will not violate any provision of, or constitute a default under any order, writ, injunction or decree of any court or other governmental agency, or any contract, agreement or instrument to which Southwest is a party or by which it is bound, or constitute an event which with the lapse of time or action by a third party could result in any default under any of the foregoing or result in the creation of any lien, charge or encumbrance upon any of the assets or properties of Southwest.

## ARTICLE 7.

### REPRESENTATIONS AND WARRANTIES OF ENTERPRISE

Enterprise represents and warrants to West, Northeast, Florida, Great Lakes, and Southwest as follows:

Section 7.1. Organization. Enterprise is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida, and has full power and authority (including all licenses, franchises, permits and other governmental authorizations which are legally required) to own its properties, to engage in the business and activities now conducted by it and to enter into this Agreement and the Plans of Merger. True and complete copies of the Articles of Association and Regulations of Enterprise, as amended to date, have been delivered or made available to West, Northeast, Florida, Great Lakes, and Southwest. Other than West, Northeast, Florida, Great Lakes, and Southwest, Enterprise does not have any subsidiaries, and does not know of any arrangement pursuant to which the stock of any corporation is held in trust (whether express, constructive, resulting or otherwise) for the benefit of all members of Enterprise.

Section 7.2. Capitalization. All of membership interests of Enterprise are validly issued and are outstanding, fully paid and nonassessable. There are no existing options, warrants, calls or commitments of any kind obligating Enterprise to issue any additional membership interests.

Section 7.3. Financial Statements. Enterprise has furnished or made available to West, Northeast, Florida, Great Lakes, and Southwest true and complete copies of Enterprise's balance sheets as of December 31, 1999, and the related statements of income, changes in shareholders' equity and changes in financial position for the years then ended, and copies of its balance sheet and income statement for the nine months ended September 30, 2000. Such financial statements fairly present the financial position of Enterprise and the results of its operations at the dates and for the periods indicated. Enterprise had, as of the dates of the financial statements referred to above, no liabilities, fixed or contingent, which are not fully shown or provided for in such financial statements. Since September 30, 2000, there have not been any material changes in the financial condition, assets, liabilities or business of Enterprise, other than changes in the ordinary course of business, which individually or in the aggregate have materially and adversely affected the financial condition, results of operations or business of Enterprise.

Section 7.4. Approvals. The Managing Member of Enterprise has approved this Agreement and the transactions contemplated herein, subject to the approval thereof by requisite percentage of the members of Enterprise as required by law. This Agreement has been duly executed and delivered by Enterprise and when executed by West, Northeast, Florida, Great Lakes, and Southwest and duly approved by the members of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest, it will be a binding agreement of Enterprise enforceable against Enterprise in accordance with its terms.

Section 7.5. No Conflict With Other Instruments. The execution, delivery and performance of this Agreement, the Plans of Merger and the transactions contemplated hereby will not violate any provision of, or constitute a default under any order, writ, injunction or decree of any court or other governmental agency, or any contract, agreement or instrument to which Enterprise is a party or by which it is bound, or constitute an event which with the lapse of time or action by a third party could result in any default under any of the foregoing or result in the creation of any lien, charge or encumbrance upon any of the assets or properties of Enterprise.

## ARTICLE 8.

### COVENANTS OF WEST

West covenants and agrees as follows:

Section 8.1. Member Approval and Best Efforts. West will, as soon as practicable, present for the approval of its members this Agreement, the West Plan of Merger and the transactions contemplated thereby. West will, if the transaction is approved by the members, to aid and assist in the consummation of the merger contemplated thereby, and will use its best efforts to take or cause to be taken all other actions necessary, proper or advisable to consummate the transactions contemplated by this Agreement and the Plans of Merger, including such actions as Enterprise may reasonably consider necessary, proper or advisable.

Section 8.2. Existence. From and after the date of this Agreement to the date of the Closing (as hereinafter defined) West will maintain its legal existence, will not amend its charter or bylaws, and will not declare or make any dividend or other distribution with respect to West membership interests.

Section 8.3. Access to Properties and Records. West will afford to the officers and authorized representatives of Enterprise, Northeast, Florida, Great Lakes, and Southwest full access to the properties, books and records of West in order that Enterprise, Northeast, Florida, Great Lakes, and Southwest may have full opportunity to make such reasonable investigation as each shall desire to make of the affairs of West, and the representatives of West will furnish Enterprise, Northeast, Florida, Great Lakes, and Southwest with such additional financial and operating data and other information as to the business and properties of West as Enterprise, Northeast, Florida, Great Lakes, and Southwest shall, from time to time, reasonably request.

## ARTICLE 9.

### COVENANTS OF NORTHEAST

Northeast covenants and agrees as follows:

Section 9.1. Member Approval and Best Efforts. Northeast will, as soon as practicable, present for the approval of its members this Agreement, the Northeast Plan of Merger and the transactions contemplated thereby. Northeast will, if the transaction is approved by the members, to aid and assist in the consummation of the merger contemplated thereby, and will use its best efforts to take or cause to be taken all other actions necessary, proper or advisable to consummate the transactions contemplated by this Agreement and the Plans of Merger, including such actions as Enterprise may reasonably consider necessary, proper or advisable.

Section 9.2. Existence. From and after the date of this Agreement to the date of the Closing (as hereinafter defined) Northeast will maintain its legal existence, will not amend its charter or bylaws, and will not declare or make any dividend or other distribution with respect to Northeast membership interests.

Section 9.3. Access to Properties and Records. Northeast will afford to the officers and authorized representatives of Enterprise, West, Florida, Great Lakes, and Southwest, full access to the properties, books and records of Northeast in order that Enterprise, West, Florida, Great Lakes, and Southwest may have full opportunity to make such reasonable investigation as each shall desire to make of the affairs of Northeast, and the representatives of Northeast will furnish Enterprise, West, Florida, Great Lakes, and Southwest with such additional financial and operating data and other information as to the business and properties of Northeast as Enterprise, West, Florida, Great Lakes, and Southwest shall, from time to time, reasonably request.

## ARTICLE 10.

### COVENANTS OF FLORIDA

Florida covenants and agrees as follows:

Section 10.1. Member Approval and Best Efforts. Florida will, as soon as practicable, present for the approval of its members this Agreement, the Florida Plan of Merger and the transactions contemplated thereby. Florida will, if the transaction is approved by the members, to aid and assist in the consummation of the merger contemplated thereby, and will use its best efforts to take or cause to be taken all other actions necessary, proper or advisable to consummate the transactions contemplated by this Agreement and the Plans of Merger, including such actions as Enterprise may reasonably consider necessary, proper or advisable.

Section 10.2. Existence. From and after the date of this Agreement to the date of the Closing (as hereinafter defined) Florida will maintain its legal existence, will not amend its



charter or bylaws, and will not declare or make any dividend or other distribution with respect to Florida membership interests.

Section 10.3. Access to Properties and Records. Florida will afford to the officers and authorized representatives of Enterprise, West, Northeast, Great Lakes, and Southwest, full access to the properties, books and records of Florida in order that Enterprise, West, Florida, Great Lakes, and Southwest may have full opportunity to make such reasonable investigation as each shall desire to make of the affairs of Florida, and the representatives of Florida will furnish Enterprise, West, Northeast, Great Lakes, and Southwest with such additional financial and operating data and other information as to the business and properties of Florida as Enterprise, West, Northeast, Great Lakes, and Southwest shall, from time to time, reasonably request.

## ARTICLE 11.

### COVENANTS OF GREAT LAKES

Great Lakes covenants and agrees as follows:

Section 11.1. Member Approval and Best Efforts. Great Lakes will, as soon as practicable, present for the approval of its members this Agreement, the Great Lakes Plan of Merger and the transactions contemplated thereby. Great Lakes will, if the transaction is approved by the members, to aid and assist in the consummation of the merger contemplated thereby, and will use its best efforts to take or cause to be taken all other actions necessary, proper or advisable to consummate the transactions contemplated by this Agreement and the Plans of Merger, including such actions as Enterprise may reasonably consider necessary, proper or advisable.

Section 11.2. Existence. From and after the date of this Agreement to the date of the Closing (as hereinafter defined) Great Lakes will maintain its legal existence, will not amend its charter or bylaws, and will not declare or make any dividend or other distribution with respect to Great Lakes membership interests.

Section 11.3. Access to Properties and Records. Great Lakes will afford to the officers and authorized representatives of Enterprise, West, Northeast, Florida, and Southwest, full access to the properties, books and records of Great Lakes in order that Enterprise, West, Florida, Great Lakes, and Southwest may have full opportunity to make such reasonable investigation as each shall desire to make of the affairs of Great Lakes, and the representatives of Great Lakes will furnish Enterprise, West, Northeast, Florida, and Southwest with such additional financial and operating data and other information as to the business and properties of Great Lakes as Enterprise, West, Northeast, Florida, and Southwest shall, from time to time, reasonably request.

## ARTICLE 12.

### COVENANTS OF SOUTHWEST

Southwest covenants and agrees as follows:

Section 12.1. Member Approval and Best Efforts. Southwest will, as soon as practicable, present for the approval of its members this Agreement, the Southwest Plan of Merger and the transactions contemplated thereby. Southwest will, if the transaction is approved by the members, to aid and assist in the consummation of the merger contemplated thereby, and will use its best efforts to take or cause to be taken all other actions necessary, proper or advisable to consummate the transactions contemplated by this Agreement and the Plans of Merger, including such actions as Enterprise may reasonably consider necessary, proper or advisable.

Section 12.2. Existence. From and after the date of this Agreement to the date of the Closing (as hereinafter defined) Southwest will maintain its legal existence, will not amend its charter or bylaws, and will not declare or make any dividend or other distribution with respect to Southwest membership interests.

Section 12.3. Access to Properties and Records. Southwest will afford to the officers and authorized representatives of Enterprise, West, Northeast, Florida, and Great Lakes, full access to the properties, books and records of Southwest in order that Enterprise, West, Florida, Great Lakes, and Southwest may have full opportunity to make such reasonable investigation as each shall desire to make of the affairs of Southwest, and the representatives of Southwest will furnish Enterprise, West, Northeast, Florida, and Great Lakes with such additional financial and operating data and other information as to the business and properties of Southwest as Enterprise, West, Northeast, Florida, and Great Lakes shall, from time to time, reasonably request.

## ARTICLE 13.

### CLOSING

Section 13.1. Closing. Subject to the other provisions of this Article 13, on a mutually acceptable date as soon as practicable following the latest of the following dates:

(a) the receipt of the last approval from any requisite regulatory or supervisory authority and the expiration of any statutory or regulatory waiting period which is necessary to effect the mergers; or

(b) if the transactions contemplated by this Agreement are being contested in any legal proceeding and Enterprise or any of the Subsidiaries, pursuant to Section [18.01] hereof, shall have elected to contest the same, then the date that such court proceeding has been brought to a conclusion favorable, in the judgment of Enterprise and each of the Subsidiaries, to the consummation of the transactions contemplated herein, or any prior

date elected by Enterprise and each of the Subsidiaries, whether or not such court proceeding has been brought to a conclusion;

a meeting (the "Closing") will take place at which the parties to this Agreement will exchange certificates, opinions, letters and other documents in order to determine whether any condition exists which would permit the parties hereto to terminate this Agreement. If no such condition then exists or if no party hereto elects to exercise any right it may have to terminate this Agreement, then and thereupon the appropriate parties shall execute such documents and instruments as may be necessary or appropriate in order to effect the transactions contemplated by this Agreement.

The Closing shall take place at the principal office of Enterprise, or at such other place to which the parties hereto may agree.

Section 13.2. Effective Date. As soon as practicable after the Closing there shall be filed with the appropriate governmental authorities (i) the Plans of Merger, along with the written consent to the respective mergers or consolidations contemplated thereby executed by the owners of record of a majority of the membership interests of, respectively, Enterprise, West, Northeast, Florida, Great Lakes, and Southwest. The "Effective Date" as that term is used in this Agreement means the effective date of the mergers to occur under the respective Plans of Merger, it being contemplated hereby that the effective dates of the respective mergers of West, Northeast, Florida, Great Lakes, and Southwest will be the same.

Section 13.3. Termination.

(a) This Agreement and the Plans of Merger may be terminated by action of the Managing Members of any of Enterprise, West, Northeast, Florida, Great Lakes, or Southwest at any time prior to the Effective Date if:

(1) there shall be any actual or threatened action or proceeding by or before any court or any other governmental body which shall seek to restrain, prohibit or invalidate the transactions contemplated by this Agreement and the Plans of Merger and which, in the judgment of such Managing Member or Members, makes it inadvisable to proceed with any or all of the mergers or consolidations contemplated by the Plans of Merger;

(2) any of the transactions contemplated hereby or by the Plans of Merger are disapproved by any regulatory authority whose approval is required to consummate any of such transactions, or if, in the judgment of such Managing Member or Members, there is a substantial likelihood that any such approval will not be obtained or will be obtained only upon a condition or conditions which would be unduly burdensome and that therefore it is inadvisable to proceed with any or all of the mergers or consolidations contemplated by the Plans of Merger;

(3) there is a "stop" or similar order outstanding with respect to the issuance of the Enterprise membership interests; or

(4) any one of the mergers or consolidations contemplated by the Plans of Merger shall not have become effective prior to March 31, 2001, or such later date as shall have been approved by the Managing Member of Enterprise and each of the Subsidiaries.

(b) This Agreement and any or all of the Plans of Merger may be terminated at any time prior to the Effective Date by the Managing Member of Enterprise if (i) West, Northeast, Florida, Great Lakes, or Southwest shall fail to comply in any material respect with any of their respective covenants or agreements contained in this Agreement or if any of the representations or warranties of West, Northeast, Florida, Great Lakes, or Southwest contained herein shall be defective in any material respect, or (ii) there shall have been any change after September 30, 2000, in the assets, properties, business or financial condition of West, Northeast, Florida, Great Lakes, or Southwest which individually or in the aggregate materially and adversely affected their respective financial conditions, results of operations or businesses, except any changes disclosed in writing to Enterprise. In the event the Managing Member of Enterprise desires to terminate this Agreement or any of the Plans of Merger as provided above, the Managing Member must notify the alleged breaching party in writing of its intent to terminate stating the reason therefor. The alleged breaching party shall have fifteen days from the receipt of such notice to cure, to the satisfaction of Enterprise, the alleged breach or inaccuracy.

(c) This Agreement and the West Plan of Merger may be terminated any time prior to the Effective Date by action of the Managing Member of West if (i) Enterprise, Northeast, Florida, Great Lakes, or Southwest shall fail to comply in any material respect with any of their respective covenants or agreements contained in this Agreement, or if any of the representations or warranties of Enterprise, Northeast, Florida, Great Lakes, or Southwest contained herein shall be defective in any material respect, or (ii) there shall have been any change after September 30, 2000, in the assets, properties, business or financial condition of Enterprise, Northeast, Florida, Great Lakes, or Southwest, which individually or in the aggregate materially and adversely affected their respective financial conditions, results of operation or businesses, except any changes disclosed in writing to West. In the event the Managing Member of West desires to terminate this Agreement or the West Plan of Merger because of an alleged breach by Enterprise, Northeast, Florida, Great Lakes, or Southwest as provided above, the Managing Member must notify the alleged breaching party in writing of its intent to terminate stating the cause therefor. The alleged breaching party shall have fifteen days from the receipt of such notice to cure, to the satisfaction of West, the alleged breach or inaccuracy.

(d) This Agreement and the Northeast Plan of Merger may be terminated any time prior to the Effective Date by action of the Managing Member of Northeast if (i) Enterprise, West, Florida, Great Lakes, or Southwest shall fail to comply in any material respect with any of their respective covenants or agreements contained in this Agreement

or if any of the representations or warranties of Enterprise, West, Florida, Great Lakes, or Southwest contained herein shall be defective in any material respect, or (ii) there shall have been any change after September 30, 2000, in the assets, properties, business or financial condition of Enterprise, West, Florida, Great Lakes, or Southwest which individually or in the aggregate materially and adversely affected their respective financial conditions, results of operation or businesses, except any changes disclosed in writing to Northeast. In the event the Managing Member of Northeast desires to terminate this Agreement or the Northeast Plan of Merger because of an alleged breach by Enterprise, West, Florida, Great Lakes, or Southwest as provided above, the Managing Member must notify the alleged breaching party in writing of its intent to terminate stating the cause therefor. The alleged breaching party shall have fifteen days from the receipt of such notice to cure, to the satisfaction of Northeast, the alleged breach or inaccuracy.

(e) This Agreement and the Florida Plan of Merger may be terminated any time prior to the Effective Date by action of the Managing Member of Florida if (i) Enterprise, West, Northeast, Great Lakes, or Southwest shall fail to comply in any material respect with any of their respective covenants or agreements contained in this Agreement or if any of the representations or warranties of Enterprise, West, Northeast, Great Lakes, or Southwest contained herein shall be defective in any material respect, or (ii) there shall have been any change after September 30, 2000, in the assets, properties, business or financial condition of Enterprise, West, Northeast, Great Lakes, or Southwest which individually or in the aggregate materially and adversely affected their respective financial conditions, results of operation or businesses, except any changes disclosed in writing to Florida. In the event the Managing Member of Florida desires to terminate this Agreement or the Florida Plan of Merger because of an alleged breach by Enterprise, West, Northeast, Great Lakes, or Southwest as provided above, the Managing Member must notify the alleged breaching party in writing of its intent to terminate stating the cause therefor. The alleged breaching party shall have fifteen days from the receipt of such notice to cure, to the satisfaction of Florida, the alleged breach or inaccuracy.

(f) This Agreement and the Great Lakes Plan of Merger may be terminated any time prior to the Effective Date by action of the Managing Member of Great Lakes if (i) Enterprise, West, Northeast, Florida, or Southwest shall fail to comply in any material respect with any of their respective covenants or agreements contained in this Agreement or if any of the representations or warranties of Enterprise, West, Northeast, Florida, or Southwest contained herein shall be defective in any material respect, or (ii) there shall have been any change after September 30, 2000, in the assets, properties, business or financial condition of Enterprise, West, Northeast, Florida, or Southwest which individually or in the aggregate materially and adversely affected their respective financial conditions, results of operation or businesses, except any changes disclosed in writing to Great Lakes. In the event the Managing Member of Great Lakes desires to terminate this Agreement or the Great Lakes Plan of Merger because of an alleged breach by Enterprise, West, Northeast, Florida, or Southwest as provided above, the Managing Member must notify the alleged breaching party in writing of its intent to terminate stating the cause

therefor. The alleged breaching party shall have fifteen days from the receipt of such notice to cure, to the satisfaction of Great Lakes, the alleged breach or inaccuracy.

(g) This Agreement and the Southwest Plan of Merger may be terminated any time prior to the Effective Date by action of the Managing Member of Southwest if (i) Enterprise, West, Northeast, Florida, or Great Lakes shall fail to comply in any material respect with any of their respective covenants or agreements contained in this Agreement or if any of the representations or warranties of Enterprise, West, Northeast, Florida, or Great Lakes contained herein shall be defective in any material respect, or (ii) there shall have been any change after September 30, 2000, in the assets, properties, business or financial condition of Enterprise, West, Northeast, Florida, or Great Lakes which individually or in the aggregate materially and adversely affected their respective financial conditions, results of operation or businesses, except any changes disclosed in writing to Southwest. In the event the Managing Member of Southwest desires to terminate this Agreement or the Southwest Plan of Merger because of an alleged breach by Enterprise, West, Northeast, Florida, or Great Lakes as provided above, the Managing Member must notify the alleged breaching party in writing of its intent to terminate stating the cause therefor. The alleged breaching party shall have fifteen days from the receipt of such notice to cure, to the satisfaction of Southwest, the alleged breach or inaccuracy.

(h) This Agreement and any of the Plans of Merger may be terminated at any time prior to the Effective Date with the mutual consent of Enterprise and each of the Subsidiaries upon the approval of such action by their respective Managing Members.

## ARTICLE 14.

### CONDITIONS TO OBLIGATIONS OF ENTERPRISE

The obligations of Enterprise under this Agreement are subject to the satisfaction, at or prior to the Closing, of the following conditions, which may be waived by Enterprise in its sole discretion:

Section 14.1. Compliance with Representations The representations and warranties made by each of the Subsidiaries in this Agreement were true when made and shall be true on the date of the Closing, with the same force and effect as if such representations and warranties were made at and as of the date of the Closing and each of the Subsidiaries shall have performed or complied with all covenants and conditions required by this Agreement to be performed and complied with prior to or at the Closing. Enterprise shall have been furnished with a certificate executed by appropriate representatives of each of the Subsidiaries and dated as of the date of the Closing to the foregoing effect.

Section 14.2. Material Adverse Change. Prior to the date of the Closing, there shall not have occurred any material adverse change in the financial condition, business or operations of West, Northeast, Florida, Great Lakes, or Southwest nor shall any event have occurred which with

the lapse of time may cause or create any material adverse change in their respective financial conditions, businesses or operations.

Section 14.3. Dissenters' Rights. The aggregate percentage of membership interests of West, Northeast, Florida, Great Lakes, and Southwest owned by those members who have perfected and shall be entitled, but not obligated, to exercise their dissenters' rights with respect to the mergers shall not exceed two percent (2%).

## ARTICLE 15.

### CONDITIONS TO OBLIGATIONS OF WEST

The obligations of West under this Agreement are subject to the satisfaction, at or prior to the date of the Closing, of the following conditions, which may be waived by West in its sole discretion:

Section 15.1. Compliance. The representations and warranties made by Enterprise in this Agreement were true when made and shall be true as of the Closing Date with the same force and effect as if such representations and warranties were made at and as of the Closing, and Enterprise shall have performed and complied with all covenants and conditions required by this Agreement to be performed or complied with by Banc shares prior to or at the Closing.

Section 15.2. Member Approval. The approval of the holders of the percentage of the membership interests in West as required by law shall have been obtained.

Section 15.3. Material Adverse Change. Prior to the Closing Date, there shall not have occurred any material adverse change in the financial condition, business or operations of Enterprise nor shall any event have occurred which with the lapse of time may cause or create any material adverse change in its financial condition, business or operations.

## ARTICLE 16.

### CONDITIONS TO OBLIGATIONS OF NORTHEAST

The obligations of Northeast under this Agreement are subject to the satisfaction, at or prior to the date of the Closing, of the following conditions, which may be waived by Northeast in its sole discretion:

Section 16.1. Compliance. The representations and warranties made by Enterprise in this Agreement were true when made and shall be true as of the Closing Date with the same force and effect as if such representations and warranties were made at and as of the Closing, and Enterprise shall have performed and complied with all covenants and conditions required by this Agreement to be performed or complied with by Banc shares prior to or at the Closing.

Section 16.2. Member Approval. The approval of the holders of the percentage of the membership interests in Northeast as required by law shall have been obtained.

Section 16.3. Material Adverse Change. Prior to the Closing Date, there shall not have occurred any material adverse change in the financial condition, business or operations of Enterprise nor shall any event have occurred which with the lapse of time may cause or create any material adverse change in its financial condition, business or operations.

## ARTICLE 17.

### CONDITIONS TO OBLIGATIONS OF FLORIDA

The obligations of Florida under this Agreement are subject to the satisfaction, at or prior to the date of the Closing, of the following conditions, which may be waived by Florida in its sole discretion:

Section 17.1. Compliance. The representations and warranties made by Enterprise in this Agreement were true when made and shall be true as of the Closing Date with the same force and effect as if such representations and warranties were made at and as of the Closing, and Enterprise shall have performed and complied with all covenants and conditions required by this Agreement to be performed or complied with by Banc shares prior to or at the Closing.

Section 17.2. Member Approval. The approval of the holders of the percentage of the membership interests in Florida as required by law shall have been obtained.

Section 17.3. Material Adverse Change. Prior to the Closing Date, there shall not have occurred any material adverse change in the financial condition, business or operations of Enterprise nor shall any event have occurred which with the lapse of time may cause or create any material adverse change in its financial condition, business or operations.

## ARTICLE 18.

### CONDITIONS TO OBLIGATIONS OF GREAT LAKES

The obligations of Great Lakes under this Agreement are subject to the satisfaction, at or prior to the date of the Closing, of the following conditions, which may be waived by Great Lakes in its sole discretion:

Section 18.1. Compliance. The representations and warranties made by Enterprise in this Agreement were true when made and shall be true as of the Closing Date with the same force and effect as if such representations and warranties were made at and as of the Closing, and Enterprise shall have performed and complied with all covenants and conditions required by this Agreement to be performed or complied with by Banc shares prior to or at the Closing.



Section 18.2. Member Approval. The approval of the holders of the percentage of the membership interests in Great Lakes as required by law shall have been obtained.

Section 18.3. Material Adverse Change. Prior to the Closing Date, there shall not have occurred any material adverse change in the financial condition, business or operations of Enterprise nor shall any event have occurred which with the lapse of time may cause or create any material adverse change in its financial condition, business or operations.

## ARTICLE 19.

### CONDITIONS TO OBLIGATIONS OF SOUTHWEST

The obligations of Southwest under this Agreement are subject to the satisfaction, at or prior to the date of the Closing, of the following conditions, which may be waived by Southwest in its sole discretion:

Section 19.1. Compliance. The representations and warranties made by Enterprise in this Agreement were true when made and shall be true as of the Closing Date with the same force and effect as if such representations and warranties were made at and as of the Closing, and Enterprise shall have performed and complied with all covenants and conditions required by this Agreement to be performed or complied with by Banc shares prior to or at the Closing.

Section 19.2. Member Approval. The approval of the holders of the percentage of the membership interests in Southwest as required by law shall have been obtained.

Section 19.3. Material Adverse Change. Prior to the Closing Date, there shall not have occurred any material adverse change in the financial condition, business or operations of Enterprise nor shall any event have occurred which with the lapse of time may cause or create any material adverse change in its financial condition, business or operations.

## ARTICLE 20.

### CONDITIONS TO THE RESPECTIVE OBLIGATIONS OF ENTERPRISE, WEST, NORTHEAST, FLORIDA, GREAT LAKES, AND SOUTHWEST

The respective obligations of Enterprise and each of the Subsidiaries under this Agreement are subject to the satisfaction of the following conditions which may be waived by Enterprise, West, Northeast, Florida, Great Lakes, and Southwest:

Section 20.1. Member Approval. The holders of not less than a majority of the membership interests of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest shall

have given their written consent to this Agreement, the respective Plans of Merger, and the transactions contemplated thereby. Each of Enterprise, West, Northeast, Florida, Great Lakes, and Southwest shall be furnished with a certificate executed by a duly authorized and acting representative of each of the other Subsidiaries setting forth the details of such company's approvals. Which certificate shall have attached to it as an exhibit a copy of the written consents of the members of the company delivering such certificate.

## ARTICLE 21.

### MISCELLANEOUS

Section 21.1. Survival of Representations and Warranties. The representations and warranties of the Enterprise and each of the Subsidiaries contained in this Agreement shall survive the Closing hereunder and any investigation by Enterprise or the Bank.

Section 21.2. Amendments. This Agreement may be amended only by a writing signed by all parties hereto, at any time prior to the Closing Date with respect to any of the terms contained herein, except that the provisions regarding the percentage of membership interest of Enterprise to be received by the members of the Subsidiaries in conversion of their outstanding membership interests pursuant to this Agreement and the Plans of Merger shall not be changed subsequent to the approval of the transactions provided for by this Agreement and the Plan of Merger by such members.

Section 21.3. Expenses. Whether or not the transactions provided for herein are consummated, each party to this Agreement will pay its respective expenses incurred in connection with the preparation and performance of this Agreement. Similarly, each party agrees to indemnify the other parties against any cost, expense or liability (including reasonable attorney's fees) in respect of any claim made by any party for a broker's or finder's fee in connection with this transaction other than one based on communications between the party and the claimant seeking indemnification.

Section 21.4. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To West:

Wolaver's West, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Northeast:

Wolaver's Northeast, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Florida:

Wolaver's Florida, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Great Lakes:

Wolaver's Great Lakes, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Southwest:

Wolaver's Southwest, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.

Section 21.5. Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, but shall not be assigned by any party without the prior written consent of all the other parties. All understandings and agreements

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heretofore made between the parties hereto are merged in this Agreement which shall be the sole expression of the agreement of the parties respecting the mergers.

Section 21.6. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall be deemed to constitute one and the same instrument.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

WOLAVER'S ENTERPRISE, LLC

Morgan Wolaver  
Morgan Wolaver

WOLAVER'S WEST, LLC

Morgan Wolaver  
Morgan Wolaver

WOLAVER'S NORTHEAST, LLC

Morgan Wolaver  
Morgan Wolaver

WOLAVER'S FLORIDA, LLC

Morgan Wolaver  
Morgan Wolaver

WOLAVER'S GREAT LAKES, LLC

Morgan Wolaver  
Morgan Wolaver

WOLAVER'S SOUTHWEST, LLC

Morgan Wolaver  
Morgan Wolaver

## EXHIBIT A

### PLAN OF MERGER OF THE WOLAVER'S ENTERPRISE LLC AND WOLAVER'S WEST, LLC

THIS PLAN OF MERGER, dated as of November 30, 2000 ("Plan") is between Wolaver's West, LLC, a Florida limited liability company ("West"), and Wolaver's Enterprise, LLC, a Florida limited liability company ("Enterprise"). West and Enterprise are hereinafter collectively called the "Merging Companies".

1. Declarations. West is one of five subsidiaries of Enterprise. West and Enterprise, together with the other four subsidiaries of Enterprise, have entered into an Agreement and Plan of Reorganization dated as of November 30, 2000 (Agreement), which contemplates the merger of West into Enterprise ("Merger") and the conversion of membership interests of West into membership interests of Enterprise. The purpose of this Plan is to set forth certain of the terms and conditions upon which such transactions shall take place. The merger provided for in this Plan of Merger is one of four other similar mergers of Enterprise with each of its other four subsidiaries, all of which will take place simultaneously. Following the completion of all of the mergers, the members of the subsidiaries will become members of Enterprise in the percentages set forth in Attachment 1.

2. The Merger. On the Effective Date (as hereinafter defined) West shall be merged with and into the Enterprise, which shall survive the Merger ("Resulting Company") and continue to be governed by the laws of the State of Florida. The Merger shall be effected pursuant to the provisions of and shall have the effect provided by the Florida Statutes, as amended.

3. Articles of Association, Regulations and Facilities. On and subsequent to the Effective Date the Articles of Association and Regulations of the Enterprise shall continue to be the Articles of Association and Regulations of the Resulting Company. The established office and facilities of Enterprise immediately prior to the Merger shall continue to be the established office and facilities of the Resulting Company.

4. Effect of the Merger. On the Effective Date the corporate existence of the West and Enterprise shall, as provided in the Florida Statutes, be merged into and continued in the Resulting Company, and the Resulting Company shall be deemed a continuation in entity and identity of each of the Merging Companies. The Resulting Company shall be subject to all the liabilities, obligations and duties of each Merging Company, and shall without the necessity of any conveyance, assignment or transfer become the owner of all of the assets of every kind and character formerly belonging to the Merging Companies.

5. Liabilities. On the Effective Date the Resulting Company shall be liable for all liabilities of the West, and all debts, liabilities, obligations and contracts of West, matured or unmatured, whether accrued, absolute, contingent or otherwise, whether or not reflected or reserved against on balance sheets, books of account or records of West shall be those of the Resulting Company and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of West shall be preserved unimpaired subsequent to the Merger.

6. Conversion of Membership Interests. The manner and basis of converting the shares of the membership interests of West into membership interests of the Resulting Company are set forth in Attachment 1. After the Effective Date each holder of an outstanding certificate or certificates which prior thereto represented membership interests in West shall surrender the same and such holder shall be entitled, upon such surrender, to receive in exchange therefor the consideration as provided above. Until a certificate which represented membership interest in West prior to the Effective Date and which is held by a person entitled to receive such consideration is surrendered, such certificate shall evidence for all purposes, other than the payment of any dividends or other distributions to holders of record of Enterprise membership interests, the right to receive the consideration into which the membership interests of West represented by such certificate prior to the Effective Date have been converted as provided above.

7. Insurance. At the Effective Date, the Resulting Company will continue all insurance policies maintained by West and Enterprise and which are in effect immediately prior to the effective date of the Merger, including all group and employee benefit insurance policies.

8. Officers and Directors. The Managing Member and the principal officers of the Resulting Company at the Effective Date shall consist of all the persons who are directors or principal officers of Enterprise immediately prior to the Effective Date.

9. Ratification By Members. This Plan shall be submitted to the members of West and Enterprise for ratification and confirmation in accordance with applicable provisions of law and the respective Articles of Association and Regulations of West and Enterprise. West and Enterprise shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise, necessary for consummation of the Merger on the terms herein provided, including, without limitation, the preparation and submission of all necessary filings and certificates with the Secretary of State of the State of Florida as required by law.

10. Termination. If:

a. Any condition precedent contained in the Agreement has not been fulfilled or waived on or before the date of the Closing set forth in the Agreement; or

b. For any reason the consummation of the Merger is inadvisable in the joint and mutual opinions of the Managing Members of the West and Enterprise;

then this Plan may be terminated at any time before the Effective Date by written notice by West or Enterprise to the other, authorized or approved by resolutions adopted by the Managing Member of each party giving such notice. Upon termination by written notice as provided in this Section 10, this Plan shall be void and of no further force or effect.

11. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt

requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To West:

Wolaver's West, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

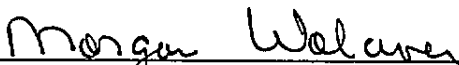
All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.


12. Effective Date. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Plan including, among other conditions, receipt of the approval of the Secretary of State of the State of Florida, the Merger shall become effective, and the Effective Date of the Merger shall occur, at the date and time specified in the certificate approving the Merger to be issued by the Secretary of State under the seal of his office ("Effective Date").

IN WITNESS WHEREOF, the Bank and New Bank have caused this Plan to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, and directors constituting a majority of the Board of Directors of each such bank have hereunto subscribed their names.

WOLAVER'S ENTERPRISE, LLC

WOLAVER'S WEST, LLC

  
Morgan Wolaver

  
Morgan Wolaver



# ATTACHMENT 1

## CONSIDERATION FOR THE MERGERS

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's Enterprise LLC</b>					
	Reid Berman	1.0000	1.0000	0.9900	0.9900
	Powell Brown	0.4000	0.4000	0.3960	0.3960
	Curt Cavins	0.4000	0.4000	0.3960	0.3960
	Kevin Chippendale	2.0000	2.0000	1.9800	1.9800
	Duane Draper	0.4000	0.4000	0.3960	0.3960
	James Enochs	1.0000	1.0000	0.9900	0.9900
	Thorp Foster	0.4000	0.4000	0.3960	0.3960
	Joe Glorfield	2.1259	2.1259	2.1046	2.1046
	Katy Mason	2.2315	2.2315	2.2092	2.2092
	Tom McCormick	2.1259	2.1259	2.1046	2.1046
	Jerry Miller	0.4000	0.4000	0.3960	0.3960
	Panorama Brewing Co.	39.2651	39.2651	38.8724	38.8724
	Bertha Rogasner	4.0000	4.0000	3.9600	3.9600
	Jean Sewell	2.0000	2.0000	1.9800	1.9800
	Mary Wolaver	4.0000	4.0000	3.9600	3.9600
	Morgan Wolaver	2.1259	2.1259	2.1046	2.1046
	Robert Wolaver	2.1259	2.1259	2.1046	2.1046
	Wolaver Partnership #1	12.0000	12.0000	11.880	11.880
	Wolaver Partnership #2	22.0000	22.0000	21.7800	21.7800

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's West</b>					
	Northcoast Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Northeast</b>					
	Otter Creek Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Florida</b>					
	Ybor City Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Great Lakes</b>					
	Goose Island Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Southwest</b>					
	Rockies Brewing Co.	2.5	2.5	0.1	0.1
	Wolaver's Enterprise	97.5	97.5	N/A	N/A

## EXHIBIT B

### PLAN OF MERGER OF THE WOLAVER'S ENTERPRISE LLC AND WOLAVER'S NORTHEAST, LLC

THIS PLAN OF MERGER, dated as of November 30, 2000 ("Plan") is between Wolaver's Northeast, LLC, a Florida limited liability company ("Northeast"), and Wolaver's Enterprise, LLC, a Florida limited liability company ("Enterprise"). Northeast and Enterprise are hereinafter collectively called the "Merging Companies".

1. Declarations. Northeast is one of five subsidiaries of Enterprise. Northeast and Enterprise, together with the other four subsidiaries of Enterprise, have entered into an Agreement and Plan of Reorganization dated as of November 30, 2000 (Agreement), which contemplates the merger of Northeast into Enterprise ("Merger") and the conversion of membership interests of Northeast into membership interests of Enterprise. The purpose of this Plan is to set forth certain of the terms and conditions upon which such transactions shall take place. The merger provided for in this Plan of Merger is one of four other similar mergers of Enterprise with each of its other four subsidiaries, all of which will take place simultaneously. Following the completion of all of the mergers, the members of the subsidiaries will become members of Enterprise in the percentages set forth in Attachment 1.

2. The Merger. On the Effective Date (as hereinafter defined) Northeast shall be merged with and into the Enterprise, which shall survive the Merger ("Resulting Company") and continue to be governed by the laws of the State of Florida. The Merger shall be effected pursuant to the provisions of and shall have the effect provided by the Florida Statutes, as amended.

3. Articles of Association, Regulations and Facilities. On and subsequent to the Effective Date the Articles of Association and Regulations of the Enterprise shall continue to be the Articles of Association and Regulations of the Resulting Company. The established office and facilities of Enterprise immediately prior to the Merger shall continue to be the established office and facilities of the Resulting Company.

4. Effect of the Merger. On the Effective Date the corporate existence of the Northeast and Enterprise shall, as provided in the Florida Statutes, be merged into and continued in the Resulting Company, and the Resulting Company shall be deemed a continuation in entity and identity of each of the Merging Companies. The Resulting Company shall be subject to all the liabilities, obligations and duties of each Merging Company, and shall without the necessity of any conveyance, assignment or transfer become the owner of all of the assets of every kind and character formerly belonging to the Merging Companies.

5. Liabilities. On the Effective Date the Resulting Company shall be liable for all liabilities of the Northeast, and all debts, liabilities, obligations and contracts of Northeast, matured or unmatured, whether accrued, absolute, contingent or otherwise, whether or not reflected or reserved against on balance sheets, books of account or records of Northeast shall be those of the Resulting Company and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of Northeast shall be preserved unimpaired subsequent to the Merger.

6. Conversion of Membership Interests. The manner and basis of converting the shares of the membership interests of Northeast into membership interests of the Resulting Company are set forth in Attachment 1. After the Effective Date each holder of an outstanding certificate or certificates which prior thereto represented membership interests in Northeast shall surrender the same and such holder shall be entitled, upon such surrender, to receive in exchange therefor the consideration as provided above. Until a certificate which represented membership interest in Northeast prior to the Effective Date and which is held by a person entitled to receive such consideration is surrendered, such certificate shall evidence for all purposes, other than the payment of any dividends or other distributions to holders of record of Enterprise membership interests, the right to receive the consideration into which the membership interests of Northeast represented by such certificate prior to the Effective Date have been converted as provided above.

7. Insurance. At the Effective Date, the Resulting Company will continue all insurance policies maintained by Northeast and Enterprise and which are in effect immediately prior to the effective date of the Merger, including all group and employee benefit insurance policies.

8. Officers and Directors. The Managing Member and the principal officers of the Resulting Company at the Effective Date shall consist of all the persons who are directors or principal officers of Enterprise immediately prior to the Effective Date.

9. Ratification By Members. This Plan shall be submitted to the members of Northeast and Enterprise for ratification and confirmation in accordance with applicable provisions of law and the respective Articles of Association and Regulations of Northeast and Enterprise. Northeast and Enterprise shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise, necessary for consummation of the Merger on the terms herein provided, including, without limitation, the preparation and submission of all necessary filings and certificates with the Secretary of State of the State of Florida as required by law.

10. Termination. If:

a. Any condition precedent contained in the Agreement has not been fulfilled or waived on or before the date of the Closing set forth in the Agreement; or

b. For any reason the consummation of the Merger is inadvisable in the joint and mutual opinions of the Managing Members of the Northeast and Enterprise;

then this Plan may be terminated at any time before the Effective Date by written notice by Northeast or Enterprise to the other, authorized or approved by resolutions adopted by the Managing Member of each party giving such notice. Upon termination by written notice as provided in this Section 10, this Plan shall be void and of no further force or effect.

11. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Northeast:

Wolaver's Northeast, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

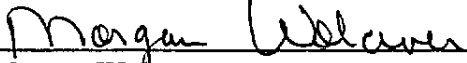
All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.

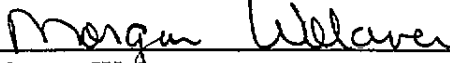
12. Effective Date. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Plan including, among other conditions, receipt of the approval of the Secretary of State of the State of Florida, the Merger shall become effective, and the Effective Date of the Merger shall occur, at the date and time specified in the certificate approving the Merger to be issued by the Secretary of State under the seal of his office ("Effective Date").

IN WITNESS WHEREOF, the Bank and New Bank have caused this Plan to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, and directors constituting a majority of the Board of Directors of each such bank have hereunto subscribed their names.

WOLAVER'S ENTERPRISE, LLC

WOLAVER'S NORTHEAST, LLC

  
Morgan Wolaver

  
Morgan Wolaver

ATTACHMENT 1  
CONSIDERATION FOR THE MERGERS

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's Enterprise LLC</b>					
	Reid Berman	1.0000	1.0000	0.9900	0.9900
	Powell Brown	0.4000	0.4000	0.3960	0.3960
	Curt Cavins	0.4000	0.4000	0.3960	0.3960
	Kevin Chippendale	2.0000	2.0000	1.9800	1.9800
	Duane Draper	0.4000	0.4000	0.3960	0.3960
	James Enochs	1.0000	1.0000	0.9900	0.9900
	Thorp Foster	0.4000	0.4000	0.3960	0.3960
	Joe Glorfield	2.1259	2.1259	2.1046	2.1046
	Katy Mason	2.2315	2.2315	2.2092	2.2092
	Tom McCormick	2.1259	2.1259	2.1046	2.1046
	Jerry Miller	0.4000	0.4000	0.3960	0.3960
	Panorama Brewing Co.	39.2651	39.2651	38.8724	38.8724
	Bertha Rogasner	4.0000	4.0000	3.9600	3.9600
	Jean Sewell	2.0000	2.0000	1.9800	1.9800
	Mary Wolaver	4.0000	4.0000	3.9600	3.9600
	Morgan Wolaver	2.1259	2.1259	2.1046	2.1046
	Robert Wolaver	2.1259	2.1259	2.1046	2.1046
	Wolaver Partnership #1	12.0000	12.0000	11.880	11.880
	Wolaver Partnership #2	22.0000	22.0000	21.7800	21.7800

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's West</b>					
	Northcoast Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Northeast</b>					
	Otter Creek Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Florida</b>					
	Ybor City Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Great Lakes</b>					
	Goose Island Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Southwest</b>					
	Rockies Brewing Co.	2.5	2.5	0.1	0.1
	Wolaver's Enterprise	97.5	97.5	N/A	N/A

## EXHIBIT C

### PLAN OF MERGER OF THE WOLAVER'S ENTERPRISE LLC AND WOLAVER'S FLORIDA, LLC

THIS PLAN OF MERGER, dated as of November 30, 2000 ("Plan") is between Wolaver's Florida, LLC, a Florida limited liability company ("Florida"), and Wolaver's Enterprise, LLC, a Florida limited liability company ("Enterprise"). Florida and Enterprise are hereinafter collectively called the "Merging Companies".

1. Declarations. Florida is one of five subsidiaries of Enterprise. Florida and Enterprise, together with the other four subsidiaries of Enterprise, have entered into an Agreement and Plan of Reorganization dated as of November 30, 2000 (Agreement), which contemplates the merger of Florida into Enterprise ("Merger") and the conversion of membership interests of Florida into membership interests of Enterprise. The purpose of this Plan is to set forth certain of the terms and conditions upon which such transactions shall take place. The merger provided for in this Plan of Merger is one of four other similar mergers of Enterprise with each of its other four subsidiaries, all of which will take place simultaneously. Following the completion of all of the mergers, the members of the subsidiaries will become members of Enterprise in the percentages set forth in Attachment 1.

2. The Merger. On the Effective Date (as hereinafter defined) Florida shall be merged with and into the Enterprise, which shall survive the Merger ("Resulting Company") and continue to be governed by the laws of the State of Florida. The Merger shall be effected pursuant to the provisions of and shall have the effect provided by the Florida Statutes, as amended.

3. Articles of Association, Regulations and Facilities. On and subsequent to the Effective Date the Articles of Association and Regulations of the Enterprise shall continue to be the Articles of Association and Regulations of the Resulting Company. The established office and facilities of Enterprise immediately prior to the Merger shall continue to be the established office and facilities of the Resulting Company.

4. Effect of the Merger. On the Effective Date the corporate existence of the Florida and Enterprise shall, as provided in the Florida Statutes, be merged into and continued in the Resulting Company, and the Resulting Company shall be deemed a continuation in entity and identity of each of the Merging Companies. The Resulting Company shall be subject to all the liabilities, obligations and duties of each Merging Company, and shall without the necessity of any conveyance, assignment or transfer become the owner of all of the assets of every kind and character formerly belonging to the Merging Companies.

5. Liabilities. On the Effective Date the Resulting Company shall be liable for all liabilities of the Florida, and all debts, liabilities, obligations and contracts of Florida, matured or unmatured, whether accrued, absolute, contingent or otherwise, whether or not reflected or reserved against on balance sheets, books of account or records of Florida shall be those of the Resulting Company and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of Florida shall be preserved unimpaired subsequent to the Merger.



6. Conversion of Membership Interests. The manner and basis of converting the shares of the membership interests of Florida into membership interests of the Resulting Company are set forth in Attachment 1. After the Effective Date each holder of an outstanding certificate or certificates which prior thereto represented membership interests in Florida shall surrender the same and such holder shall be entitled, upon such surrender, to receive in exchange therefor the consideration as provided above. Until a certificate which represented membership interest in Florida prior to the Effective Date and which is held by a person entitled to receive such consideration is surrendered, such certificate shall evidence for all purposes, other than the payment of any dividends or other distributions to holders of record of Enterprise membership interests, the right to receive the consideration into which the membership interests of Florida represented by such certificate prior to the Effective Date have been converted as provided above.

7. Insurance. At the Effective Date, the Resulting Company will continue all insurance policies maintained by Florida and Enterprise and which are in effect immediately prior to the effective date of the Merger, including all group and employee benefit insurance policies.

8. Officers and Directors. The Managing Member and the principal officers of the Resulting Company at the Effective Date shall consist of all the persons who are directors or principal officers of Enterprise immediately prior to the Effective Date.

9. Ratification By Members. This Plan shall be submitted to the members of Florida and Enterprise for ratification and confirmation in accordance with applicable provisions of law and the respective Articles of Association and Regulations of Florida and Enterprise. Florida and Enterprise shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise, necessary for consummation of the Merger on the terms herein provided, including, without limitation, the preparation and submission of all necessary filings and certificates with the Secretary of State of the State of Florida as required by law.

10. Termination. If:

a. Any condition precedent contained in the Agreement has not been fulfilled or waived on or before the date of the Closing set forth in the Agreement; or

b. For any reason the consummation of the Merger is inadvisable in the joint and mutual opinions of the Managing Members of the Florida and Enterprise;

then this Plan may be terminated at any time before the Effective Date by written notice by Florida or Enterprise to the other, authorized or approved by resolutions adopted by the Managing Member of each party giving such notice. Upon termination by written notice as provided in this Section 10, this Plan shall be void and of no further force or effect.

11. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt

requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Florida:

Wolaver's Florida, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President


All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram, telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.


12. Effective Date. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Plan including, among other conditions, receipt of the approval of the Secretary of State of the State of Florida, the Merger shall become effective, and the Effective Date of the Merger shall occur, at the date and time specified in the certificate approving the Merger to be issued by the Secretary of State under the seal of his office ("Effective Date").

IN WITNESS WHEREOF, the Bank and New Bank have caused this Plan to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, and directors constituting a majority of the Board of Directors of each such bank have hereunto subscribed their names.

WOLAVER'S ENTERPRISE, LLC

WOLAVER'S FLORIDA, LLC

  
Morgan Wolaver

  
Morgan Wolaver

ATTACHMENT 1  
CONSIDERATION FOR THE MERGERS

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's Enterprise LLC</b>					
	Reid Berman	1.0000	1.0000	0.9900	0.9900
	Powell Brown	0.4000	0.4000	0.3960	0.3960
	Curt Cavins	0.4000	0.4000	0.3960	0.3960
	Kevin Chippendale	2.0000	2.0000	1.9800	1.9800
	Duane Draper	0.4000	0.4000	0.3960	0.3960
	James Enochs	1.0000	1.0000	0.9900	0.9900
	Thorp Foster	0.4000	0.4000	0.3960	0.3960
	Joe Glorfield	2.1259	2.1259	2.1046	2.1046
	Katy Mason	2.2315	2.2315	2.2092	2.2092
	Tom McCormick	2.1259	2.1259	2.1046	2.1046
	Jerry Miller	0.4000	0.4000	0.3960	0.3960
	Panorama Brewing Co.	39.2651	39.2651	38.8724	38.8724
	Bertha Rogasner	4.0000	4.0000	3.9600	3.9600
	Jean Sewell	2.0000	2.0000	1.9800	1.9800
	Mary Wolaver	4.0000	4.0000	3.9600	3.9600
	Morgan Wolaver	2.1259	2.1259	2.1046	2.1046
	Robert Wolaver	2.1259	2.1259	2.1046	2.1046
	Wolaver Partnership #1	12.0000	12.0000	11.880	11.880
	Wolaver Partnership #2	22.0000	22.0000	21.7800	21.7800

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's West</b>					
	Northcoast Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Northeast</b>					
	Otter Creek Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Florida</b>					
	Ybor City Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Great Lakes</b>					
	Goose Island Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Southwest</b>					
	Rockies Brewing Co.	2.5	2.5	0.1	0.1
	Wolaver's Enterprise	97.5	97.5	N/A	N/A

## EXHIBIT D

### PLAN OF MERGER OF THE WOLAVER'S ENTERPRISE LLC AND WOLAVER'S GREAT LAKES, LLC

THIS PLAN OF MERGER, dated as of November 30, 2000 ("Plan") is between Wolaver's Great Lakes, LLC, a Florida limited liability company ("Great Lakes"), and Wolaver's Enterprise, LLC, a Florida limited liability company ("Enterprise"). Great Lakes and Enterprise are hereinafter collectively called the "Merging Companies".

1. Declarations. Great Lakes is one of five subsidiaries of Enterprise. Great Lakes and Enterprise, together with the other four subsidiaries of Enterprise, have entered into an Agreement and Plan of Reorganization dated as of November 30, 2000 (Agreement), which contemplates the merger of Great Lakes into Enterprise ("Merger") and the conversion of membership interests of Great Lakes into membership interests of Enterprise. The purpose of this Plan is to set forth certain of the terms and conditions upon which such transactions shall take place. The merger provided for in this Plan of Merger is one of four other similar mergers of Enterprise with each of its other four subsidiaries, all of which will take place simultaneously. Following the completion of all of the mergers, the members of the subsidiaries will become members of Enterprise in the percentages set forth in Attachment 1.

2. The Merger. On the Effective Date (as hereinafter defined) Great Lakes shall be merged with and into the Enterprise, which shall survive the Merger ("Resulting Company") and continue to be governed by the laws of the State of Florida. The Merger shall be effected pursuant to the provisions of and shall have the effect provided by the Florida Statutes, as amended.

3. Articles of Association, Regulations and Facilities. On and subsequent to the Effective Date the Articles of Association and Regulations of the Enterprise shall continue to be the Articles of Association and Regulations of the Resulting Company. The established office and facilities of Enterprise immediately prior to the Merger shall continue to be the established office and facilities of the Resulting Company.

4. Effect of the Merger. On the Effective Date the corporate existence of the Great Lakes and Enterprise shall, as provided in the Florida Statutes, be merged into and continued in the Resulting Company, and the Resulting Company shall be deemed a continuation in entity and identity of each of the Merging Companies. The Resulting Company shall be subject to all the liabilities, obligations and duties of each Merging Company, and shall without the necessity of any conveyance, assignment or transfer become the owner of all of the assets of every kind and character formerly belonging to the Merging Companies.

5. Liabilities. On the Effective Date the Resulting Company shall be liable for all liabilities of the Great Lakes, and all debts, liabilities, obligations and contracts of Great Lakes, matured or unmatured, whether accrued, absolute, contingent or otherwise, whether or not reflected or reserved against on balance sheets, books of account or records of Great Lakes shall be those of the Resulting Company and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of Great Lakes shall be preserved unimpaired subsequent to the Merger.

6. Conversion of Membership Interests. The manner and basis of converting the shares of the membership interests of Great Lakes into membership interests of the Resulting Company are set forth in Attachment 1. After the Effective Date each holder of an outstanding certificate or certificates which prior thereto represented membership interests in Great Lakes shall surrender the same and such holder shall be entitled, upon such surrender, to receive in exchange therefor the consideration as provided above. Until a certificate which represented membership interest in Great Lakes prior to the Effective Date and which is held by a person entitled to receive such consideration is surrendered, such certificate shall evidence for all purposes, other than the payment of any dividends or other distributions to holders of record of Enterprise membership interests, the right to receive the consideration into which the membership interests of Great Lakes represented by such certificate prior to the Effective Date have been converted as provided above.

7. Insurance. At the Effective Date, the Resulting Company will continue all insurance policies maintained by Great Lakes and Enterprise and which are in effect immediately prior to the effective date of the Merger, including all group and employee benefit insurance policies.

8. Officers and Directors. The Managing Member and the principal officers of the Resulting Company at the Effective Date shall consist of all the persons who are directors or principal officers of Enterprise immediately prior to the Effective Date.

9. Ratification By Members. This Plan shall be submitted to the members of Great Lakes and Enterprise for ratification and confirmation in accordance with applicable provisions of law and the respective Articles of Association and Regulations of Great Lakes and Enterprise. Great Lakes and Enterprise shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise, necessary for consummation of the Merger on the terms herein provided, including, without limitation, the preparation and submission of all necessary filings and certificates with the Secretary of State of the State of Florida as required by law.

10. Termination. If:

a. Any condition precedent contained in the Agreement has not been fulfilled or waived on or before the date of the Closing set forth in the Agreement; or

b. For any reason the consummation of the Merger is inadvisable in the joint and mutual opinions of the Managing Members of the Great Lakes and Enterprise;

then this Plan may be terminated at any time before the Effective Date by written notice by Great Lakes or Enterprise to the other, authorized or approved by resolutions adopted by the Managing Member of each party giving such notice. Upon termination by written notice as provided in this Section 10, this Plan shall be void and of no further force or effect.

11. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Great Lakes:

Wolaver's Great Lakes, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

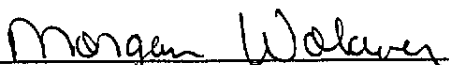
All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.

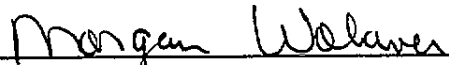
12. Effective Date. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Plan including, among other conditions, receipt of the approval of the Secretary of State of the State of Florida, the Merger shall become effective, and the Effective Date of the Merger shall occur, at the date and time specified in the certificate approving the Merger to be issued by the Secretary of State under the seal of his office ("Effective Date").

IN WITNESS WHEREOF, the Bank and New Bank have caused this Plan to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written, and directors constituting a majority of the Board of Directors of each such bank have hereunto subscribed their names.

WOLAVER'S ENTERPRISE, LLC

WOLAVER'S GREAT LAKES, LLC

  
Morgan Wolaver

  
Morgan Wolaver

ATTACHMENT 1

CONSIDERATION FOR THE MERGERS

Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's Enterprise LLC</b>					
	Reid Berman	1.0000	1.0000	0.9900	0.9900
	Powell Brown	0.4000	0.4000	0.3960	0.3960
	Curt Cavins	0.4000	0.4000	0.3960	0.3960
	Kevin Chippendale	2.0000	2.0000	1.9800	1.9800
	Duane Draper	0.4000	0.4000	0.3960	0.3960
	James Enochs	1.0000	1.0000	0.9900	0.9900
	Thorp Foster	0.4000	0.4000	0.3960	0.3960
	Joe Glorfield	2.1259	2.1259	2.1046	2.1046
	Katy Mason	2.2315	2.2315	2.2092	2.2092
	Tom McCormick	2.1259	2.1259	2.1046	2.1046
	Jerry Miller	0.4000	0.4000	0.3960	0.3960
	Panorama Brewing Co.	39.2651	39.2651	38.8724	38.8724
	Bertha Rogasner	4.0000	4.0000	3.9600	3.9600
	Jean Sewell	2.0000	2.0000	1.9800	1.9800
	Mary Wolaver	4.0000	4.0000	3.9600	3.9600
	Morgan Wolaver	2.1259	2.1259	2.1046	2.1046
	Robert Wolaver	2.1259	2.1259	2.1046	2.1046
	Wolaver Partnership #1	12.0000	12.0000	11.880	11.880
	Wolaver Partnership #2	22.0000	22.0000	21.7800	21.7800



Company	Name	Percentage Interest Now Held		Percentage Interest in Enterprise After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	Profit and Loss (%)	Ownership (%)
<b>Wolaver's West</b>					
	Northcoast Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Northeast</b>					
	Otter Creek Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Florida</b>					
	Ybor City Brewing Co.	2.5	2.5	0.2	0.2
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Great Lakes</b>					
	Goose Island Brewing Co.	2.5	2.5	0.25	0.25
	Wolaver's Enterprise	97.5	97.5	N/A	N/A
<b>Wolaver's Southwest</b>					
	Rockies Brewing Co.	2.5	2.5	0.1	0.1
	Wolaver's Enterprise	97.5	97.5	N/A	N/A

## EXHIBIT E

### PLAN OF MERGER OF THE WOLAVER'S ENTERPRISE LLC AND WOLAVER'S SOUTHWEST, LLC

THIS PLAN OF MERGER, dated as of November 30, 2000 ("Plan") is between Wolaver's Southwest, LLC, a Florida limited liability company ("Southwest"), and Wolaver's Enterprise, LLC, a Florida limited liability company ("Enterprise"). Southwest and Enterprise are hereinafter collectively called the "Merging Companies".

1. Declarations. Southwest is one of five subsidiaries of Enterprise. Southwest and Enterprise, together with the other four subsidiaries of Enterprise, have entered into an Agreement and Plan of Reorganization dated as of November 30, 2000 (Agreement), which contemplates the merger of Southwest into Enterprise ("Merger") and the conversion of membership interests of Southwest into membership interests of Enterprise. The purpose of this Plan is to set forth certain of the terms and conditions upon which such transactions shall take place. The merger provided for in this Plan of Merger is one of four other similar mergers of Enterprise with each of its other four subsidiaries, all of which will take place simultaneously. Following the completion of all of the mergers, the members of the subsidiaries will become members of Enterprise in the percentages set forth in Attachment 1.

2. The Merger. On the Effective Date (as hereinafter defined) Southwest shall be merged with and into the Enterprise, which shall survive the Merger ("Resulting Company") and continue to be governed by the laws of the State of Florida. The Merger shall be effected pursuant to the provisions of and shall have the effect provided by the Florida Statutes, as amended.

3. Articles of Association, Regulations and Facilities. On and subsequent to the Effective Date the Articles of Association and Regulations of the Enterprise shall continue to be the Articles of Association and Regulations of the Resulting Company. The established office and facilities of Enterprise immediately prior to the Merger shall continue to be the established office and facilities of the Resulting Company.

4. Effect of the Merger. On the Effective Date the corporate existence of the Southwest and Enterprise shall, as provided in the Florida Statutes, be merged into and continued in the Resulting Company, and the Resulting Company shall be deemed a continuation in entity and identity of each of the Merging Companies. The Resulting Company shall be subject to all the liabilities, obligations and duties of each Merging Company, and shall without the necessity of any conveyance, assignment or transfer become the owner of all of the assets of every kind and character formerly belonging to the Merging Companies.

5. Liabilities. On the Effective Date the Resulting Company shall be liable for all liabilities of the Southwest, and all debts, liabilities, obligations and contracts of Southwest, matured or unmatured, whether accrued, absolute, contingent or otherwise, whether or not reflected or reserved against on balance sheets, books of account or records of Southwest shall be those of the Resulting Company and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of Southwest shall be preserved unimpaired subsequent to the Merger.

6. Conversion of Membership Interests. The manner and basis of converting the shares of the membership interests of Southwest into membership interests of the Resulting Company are set forth in Attachment 1. After the Effective Date each holder of an outstanding certificate or certificates which prior thereto represented membership interests in Southwest shall surrender the same and such holder shall be entitled, upon such surrender, to receive in exchange therefor the consideration as provided above. Until a certificate which represented membership interest in Southwest prior to the Effective Date and which is held by a person entitled to receive such consideration is surrendered, such certificate shall evidence for all purposes, other than the payment of any dividends or other distributions to holders of record of Enterprise membership interests, the right to receive the consideration into which the membership interests of Southwest represented by such certificate prior to the Effective Date have been converted as provided above.

7. Insurance. At the Effective Date, the Resulting Company will continue all insurance policies maintained by Southwest and Enterprise and which are in effect immediately prior to the effective date of the Merger, including all group and employee benefit insurance policies.

8. Officers and Directors. The Managing Member and the principal officers of the Resulting Company at the Effective Date shall consist of all the persons who are directors or principal officers of Enterprise immediately prior to the Effective Date.

9. Ratification By Members. This Plan shall be submitted to the members of Southwest and Enterprise for ratification and confirmation in accordance with applicable provisions of law and the respective Articles of Association and Regulations of Southwest and Enterprise. Southwest and Enterprise shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise, necessary for consummation of the Merger on the terms herein provided, including, without limitation, the preparation and submission of all necessary filings and certificates with the Secretary of State of the State of Florida as required by law.

10. Termination. If:

a. Any condition precedent contained in the Agreement has not been fulfilled or waived on or before the date of the Closing set forth in the Agreement; or

b. For any reason the consummation of the Merger is inadvisable in the joint and mutual opinions of the Managing Members of the Southwest and Enterprise;

then this Plan may be terminated at any time before the Effective Date by written notice by Southwest or Enterprise to the other, authorized or approved by resolutions adopted by the Managing Member of each party giving such notice. Upon termination by written notice as provided in this Section 10, this Plan shall be void and of no further force or effect.

11. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

To Southwest:

Wolaver's Southwest, LLC  
206 Sacramento Street, Suite 214  
Nevada City, CA 95959  
Attention: Joe Glorfield, President

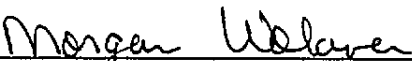
All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.


12. Effective Date. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Plan including, among other conditions, receipt of the approval of the Secretary of State of the State of Florida, the Merger shall become effective, and the Effective Date of the Merger shall occur, at the date and time specified in the certificate approving the Merger to be issued by the Secretary of State under the seal of his office ("Effective Date").

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WOLAVER'S ENTERPRISE, LLC

WOLAVER'S SOUTHWEST, LLC

  
Morgan Wolaver

  
Morgan Wolaver

ATTACHMENT 1

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APPROVED  
AND  
FILED  
00 DEC 29 PM 3:23  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA