

CT CORPORATION SYSTEM

MD1000000055

CORPORATION(S) NAME

Comcar Leasing, Inc. into: PTL Acquisition Company, LLC

<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		

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01 JAN 19 AM 11:03
DIVISION OF CORPORATION
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
01 JAN 19 PM 1:28

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Name
Availability _____
Document
Examiner _____
Updater _____
Verifier _____
W.P. Verifier _____

1/19/01

Melanie

Order#: 3511822

Ref#: _____

Amount: \$ _____

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*****60.00 *****60.00

JB
1-19-01

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

ARTICLES OF MERGER
Merger Sheet

MERGING:

COMCAR LEASING, INC., A FLORIDA ENTITY K47968

into

PTL ACQUISITION COMPANY, LLC, a Delaware entity M01000000055

File date: January 19, 2001

Corporate Specialist: Trevor Brumbley

**ARTICLES OF MERGER
OF
COMCAR LEASING, INC.
(a Florida corporation)
WITH AND INTO
PTL ACQUISITION COMPANY, LLC
(a Delaware limited liability company)**

The following Articles of Merger are submitted in accordance with the provisions of Section 607.1109 and/or Section 608.4382 of the Florida Statutes.

1. 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>
Comcar Leasing, Inc. 502 East Bridgers Avenue P.O. Drawer 67 Auburndale, FL 33823 Florida Document/Registration Number: K47968	Florida	Corporation FEI Number: 59-2918905

2. 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>
PTL Acquisition Company, LLC Route 10 and Pheasant Road Reading, PA 19607 Florida Document/Registration Number: M01000000055	Delaware	Limited Liability Company FEI Number: 23-3065684

3. The attached Plan of Merger was approved by the Board of Directors and by the sole shareholder of Comcar Leasing, Inc. in accordance with the applicable provisions of the Florida Statutes.

4. The attached Plan of Merger was approved by PTL Acquisition Company, LLC in accordance with the respective laws of the State of Delaware.

5. The merger will be effective as of the date the Articles of Merger are filed with the Florida Department of State.

6. PTL Acquisition Company, LLC hereby appoints the Florida Department of State its agent for substitute service of process, pursuant to Chapter 48 of the Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders of Comcar Leasing, Inc.

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7. PTL Acquisition Company, LLC agrees to pay the dissenting shareholders the amount, if any, to which they are entitled under Section 607.1302 of the Florida Statutes.

8. The merger is permitted under the laws of the State of Delaware and is not prohibited by PTL Acquisition Company, LLC's Certificate of Formation or Limited Liability Company Agreement.

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

IN WITNESS WHEREOF, the undersigned entities have caused these Articles of Merger to be executed by their duly authorized representatives this 19th day of January, 2001.

COMCAR LEASING, INC.

By: Mark Bostick
Mark Bostick
President

PTL ACQUISITION COMPANY, LLC

By: Penske Truck Leasing Co., L.P.,
Sole Member

By: Penske Truck Leasing Corporation,
General Partner

By: Wayne S. Angelbeck
Wayne S. Angelbeck
Vice President and Treasurer

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AGREEMENT AND PLAN OF MERGER

The following Agreement and Plan of Merger, which was adopted and approved by each party to the merger in accordance with Sections 607.1108 and 608.4381 of the Florida Statutes, is being submitted in accordance with Sections 607.1108 and 608.438 of the Florida Statutes.

FIRST: The exact names and jurisdictions of each merging entity are as follows:

<u>Name</u>	<u>Jurisdiction</u>
PTL Acquisition Company, LLC	Delaware
Comcar Leasing, Inc. ("Merged Corporation")	Florida

SECOND: The exact name and jurisdiction of the surviving entity shall be as follows:

<u>Name</u>	<u>Jurisdiction</u>
PTL Acquisition Company, LLC ("Surviving Company")	Delaware

THIRD: The terms and conditions of said merger are as follows:

(a) The Certificate of Formation and the Limited Liability Company Agreement of the Surviving Company, as in effect immediately prior to the effectiveness of this merger, shall continue in full force and effect as and be and remain the Certificate of Formation and the Limited Liability Company Agreement of the Surviving Company subsequent to the merger until the same shall be altered, amended or repealed as therein provided or as provided by law. The member and officers of the Surviving Company in office immediately prior to the effectiveness of the merger shall continue as the member and officers of the Surviving Company subsequent to the merger, in accordance with the Limited Liability Company Agreement of the Surviving Company until their respective successors are duly elected or appointed and qualified.

(b) Upon the effective date of this merger, the separate existence of the Merged Corporation shall cease and all property, rights, privileges, franchises, patents, trademarks, licenses, registrations and other assets of every kind and description of the Merged Corporation shall be transferred to, vested in and devolve upon the Surviving Company without further act or deed, and all property, rights and every other interest of the Surviving Company and/or the Merged Corporation shall effectively be the property of the Surviving Company as they were of the Surviving Company and/or the Merged Corporation, respectively. The Merged Corporation hereby agrees from time to time, as and when requested by the Surviving Company or by its successors or assigns, to execute and deliver or cause to be executed and delivered all such deeds and instruments and to take or cause to be taken such further or other action as the Surviving Company may deem necessary or desirable in order to vest in and confirm to the Surviving Company title to and possession of any property of the Merged Corporation acquired or

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acquired by reason or as a result of the merger herein provided for, and otherwise to carry out the intent and purposes hereof.

(c) All rights of creditors and all liens upon the property of the Merged Corporation or the Surviving Company shall be preserved unimpaired, and all debts, liabilities and duties of the Merged Corporation shall upon the effectiveness of this merger attach to the Surviving Company and may be enforced against it to the same extent as if said debts, liabilities and duties have been incurred or contracted by the Surviving Company.

(d) Without limiting the generality of the foregoing, the Surviving Company assumes all of the liabilities of the Merged Corporation upon the effectiveness of the merger.

FOURTH: The manner and basis of converting the outstanding shares of capital stock of the Merged Corporation into interests of the Surviving Company shall be as follows:

(a) Each issued and outstanding share (collectively, the "Shares") of common stock of the Merged Corporation at the effective date of the merger shall be converted into the right to receive an amount equal to Thirty-Eight Million Three Hundred Thousand and 00/100 Dollars (\$38,300,000.00) divided by the number of Shares, in cash, subject to certain adjustments. Each share of capital stock of the Merged Corporation held in treasury by the Merged Corporation or by any subsidiary of the Merged Corporation immediately prior to the effectiveness of the merger, if any, shall automatically be cancelled and no consideration shall be paid in exchange therefore and shall cease to exist from and after the effectiveness of this merger.

FIFTH: The principal office of the Surviving Company is located at Route 10 and Pheasant Road, Reading, Pennsylvania 19607. The sole member of the Surviving Company is Penske Truck Leasing Co., L.P., a Delaware limited partnership, Route 10 and Pheasant Road, Reading, Pennsylvania 19607.

SIXTH: A copy of this Plan of Merger will be furnished by the Surviving Company, on request and without cost, to any stockholder of the Merged Corporation.

SEVENTH: This Plan of Merger may be terminated, and the merger abandoned, by the Board of Directors of the Merged Corporation or the sole member of the Surviving Company at any time prior to the earlier of the filing of the requisite merger documentation in the office of the Secretary of State of the States of Florida or Delaware. This Plan of Merger may be amended by the Board of Directors of the Merged Corporation or the sole member of the Surviving Company at any time prior to the earlier of the filing of the requisite merger documentation in the office of the Secretary of State of the States of Florida or Delaware, to the extent permitted by law.

EIGHTH: Unless the Plan of Merger is terminated and the merger abandoned as permitted above, this Plan of Merger shall become effective as of the date upon which the proper documents have been filed with the Secretary of State of the States of Florida and Delaware.

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