

M42452

ARTICLES OF MERGER
Merger Sheet

MERGING:

GABLES TRADING, INC., a Florida corporation, M42452

INTO

INTERGUM-NORTH AMERICA, INC., a North Carolina corporation not
qualified in Florida

File date: December 23, 1996

Corporate Specialist: Darlene Connell

Document Number Only

M42452

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

CORPORATION(S) NAME

900002086089--0
12/23/96-01019-017
***122.50 ***122.50

96 DEC 23 PM 4:23
SECRETARY OF STATE
TALLAHASSEE FLORIDA

FILED

Gables Trading, Inc

Merged into:

Interqum-North America, Inc

- Profit
- NonProfit
- Limited Liability Company
- Foreign
- Limited Partnership
- Reinstatement
- Limited Liability Partnership
- Certified Copy
- Call When Ready
- Walk In
- Mail Out
- Amendment
- Annual Report
- Reservation
- Photo Copies
- Call if Problem
- Will Wait
- Merger
- Mark
- Other
- Change of R.A.
- Fictitious Name
- CUS
- After 4:30
- Pick Up

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

PLEASE RETURN EXTRA COPY(S)
FILE STAMPED

12/23/96

Merger

12/24/96

FILED
96 DEC 23 PM 4:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
OF
GABLES TRADING, INC.
INTO
INTERGUM-NORTH AMERICA, INC.

The undersigned corporations hereby adopt the following Articles of Merger for the purpose of merging them, under Florida Statutes §607.1105:

1. The names and jurisdictions of incorporation of all parties to the merger are the following:

<u>Name of Corporation</u>	<u>Jurisdiction of Incorporation</u>
GABLES TRADING, INC.	FLORIDA
INTERGUM-NORTH AMERICA, INC.	NORTH CAROLINA

2. The surviving corporation of the merger is INTERGUM-NORTH AMERICA, INC., a North Carolina corporation.
3. The Plan of Merger attached hereto as Exhibit "A" was approved in the name of and on behalf of each of the parties to the Merger.
4. No amendments to the Articles of Incorporation of INTERGUM-NORTH AMERICA, INC., the surviving corporation, are to be effected by the merger.
5. The plan of Merger was unanimously adopted by the shareholders of GABLES TRADING, INC. on October 18, 1996.
6. The plan of Merger was unanimously adopted by the shareholders of INTERGUM-NORTH AMERICA, INC. on October 18, 1996.
7. The merger shall be effective as of the date of filing.

8. Each share of GABLES TRADING, INC. shall be cancelled.

Dated as of the 20th day of December, 1996.

GABLES TRADING, INC.,
a Florida corporation

INTERGUM-NORTH AMERICA, INC.,
a North Carolina corporation

By: [Signature]
GARY WEISS, President

By: [Signature]
GARY WEISS, Vice
President

STATE OF FLORIDA)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 20th of December, 1996, by GARY WEISS, President of GABLES TRADING, INC., who is personally known to me.

[Signature]

Notary Public
Serial Number _____
My Commission Expires _____

OFFICIAL NOTARY SEAL
SUE JIM ZIMMERMAN
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC383283
MY COMMISSION EXP. JUNE 15, 1998

STATE OF FLORIDA)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 20th of December, 1996, by Gary Weiss, Vice President of INTERGUM-NORTH AMERICA, INC., who is personally known to me.

[Signature]

Notary Public
Serial Number _____
My Commission Expires _____

OFFICIAL NOTARY SEAL
SUE JIM ZIMMERMAN
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC383283
MY COMMISSION EXP. JUNE 15, 1998

h:\..\gablestr\07790001\artmerge.f1

**PLAN OF MERGER
OF
GABLES TRADING, INC.
INTO
INTERGUM-NORTH AMERICA, INC.**

PLAN OF MERGER (hereinafter referred to as the "Plan") dated as of the 1st day of November, 1996, between **INTERGUM-NORTH AMERICA, INC.**, a corporation organized under the laws of the State of North Carolina whose mailing address is 3000 Bethesda Place, Suite 603, Winston-Salem, North Carolina 27103 (such corporation in its capacity as the surviving corporation being herein called the "Surviving Corporation") and **GABLES TRADING, INC.** ("Gables"), a corporation organized under the laws of the State of Florida whose mailing address is 1110 Brickell Avenue, Suite 804, Miami, Florida 33131 (The Surviving Corporation and Gables are herein sometimes called the "Constituent Corporations").

In order to consummate the foregoing plan of reorganization and in consideration of the mutual benefits to be derived therefrom and the mutual agreements hereinafter contained, the Surviving Corporation and Gables approve and adopt this Plan and mutually covenant and agree with each other as follows:

I. **Reorganization.** Gables shall be and hereby is merged into the Surviving Corporation. This merger is intended to qualify as a tax-free reorganization ("Reorganization") within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended (the "Code"), and shall be deemed to have been effectuated as follows: (i) Gables shall transfer all of its assets to the Surviving Corporation solely in exchange for of stock of the Surviving Corporation ("Surviving Corporation Stock") and (ii) Gables shall thereafter immediately distribute the Surviving Corporation Stock to its stockholder in complete liquidation thereof, and shall thereupon cease to exist.

II. **Filing; Effective Date.** As soon as practicable after the adoption and approval of this Plan and the other transactions contemplated hereby by the stockholder of the Constituent Corporations, an appropriate certificate of merger in the form required by the laws of the States of North Carolina and Florida, shall be executed and the Reorganization shall become effective (hereinafter the "Effective Date" on the date that said certificate is filed in the office of the Secretary of State in such States.

III. **The Surviving Corporation.**

A. **Name of the Surviving Corporation.** The Surviving Corporation shall survive the merger and Reorganization herein contemplated and shall continue to be governed by the laws of the State of North Carolina. The name of the Surviving Corporation shall be "INTERGUM-NORTH AMERICA, INC."

B. Certificate and Articles of Incorporation, By-Laws. The Certificate of Incorporation, Articles of Incorporation and By-Laws of INTERGUM-NORTH AMERICA, INC. shall be the Certificate of Incorporation, Articles of Incorporation and By-Laws of the Surviving corporation until further amended as provided by law.

C. Board of Directors and Officers. The directors and officers of INTERGUM-NORTH AMERICA, INC. shall be the directors and the officers of the Surviving Corporation, each to serve, in each case (subject to the Surviving Corporation's by-laws), until their respective successors shall have been elected and qualified.

IV. Conversion and Status of Securities.

A. Gables Stock. All (100%) of stock of Gables ("Gables Stock") outstanding at the Effective Date shall be deemed to be converted into and exchanged for the Surviving Corporation Stock. The separate corporate existence of Gables shall thereupon cease and Gables shall be dissolved, deemed dissolved, or allowed to terminate its legal existence in such manner as may comply with the laws of the State of Florida.

B. The Surviving Corporation Stock. All issued shares of stock of INTERGUM-NORTH AMERICA, INC., whether outstanding or held in the treasury of INTERGUM-NORTH AMERICA, INC., shall continue unchanged as shares of capital stock of the Surviving Corporation.

V. Stockholder Approvals. Meetings of the stockholder of the Surviving Corporation have been held in accordance with the laws of North Carolina and meetings of the stockholder of Gables have been held in accordance with the laws of Florida, approving the Reorganization.

VI. Rights and Liabilities of the Surviving Corporation. The Surviving Corporation shall possess all the rights, privileges, powers, and franchises as well of a public as of a private nature, and shall be subject to all the restrictions, disabilities, and duties of the Constituent Corporations; and all and singular, the rights, privileges, powers, and franchises of the Constituent Corporations, and all property, real, personal, and mixed, and all debts due to the Constituent Corporations on whatever account, shall be vested in the Surviving Corporation; and all property, rights, privileges, powers, and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the Constituent Corporations; and the title to any real estate vested by deed or otherwise, under the laws of the State of North Carolina, Florida or any other jurisdiction, in the Constituent Corporations, shall not revert or be in any way impaired by reason of the Reorganization; but all rights of creditors and all liens upon any property of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities, and duties of the Constituent Corporations shall thenceforth attach to the Surviving Corporation, and may be enforced against it to the same extent as if such debts, liabilities, and duties had been incurred or contracted by it.

VII. Certain Representations and Warranties.

A. Gables. Gables represents and warrants to the Surviving Corporation as follows:

1. Organization and Qualification. Gables is a corporation duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation, with all requisite power and authority, and all necessary consents, authorizations, approvals, orders, licenses, certificates, and permits of and from, and declarations and filings with, all governmental authorities and all courts and other tribunals, to own and use its properties and assets and to carry on the businesses in which it is now engaged and the businesses in which it contemplates engaging. Gables is duly qualified to transact the businesses in which it is engaged and is in good standing in every jurisdiction in which its ownership or use of property or assets or the conduct of its businesses makes such qualification necessary.

2. Capitalization. Each of the outstanding shares of Gables Stock is validly authorized, validly issued, fully paid, and nonassessable, has not been issued and is not owned or held in violation of any preemptive right of stockholder, and is owned beneficially by its stockholder. There is no commitment, plan, or arrangement to issue, and no outstanding option, warrant, or other right calling for the issuance of, any share of capital stock of Gables or any security or other instrument convertible into, exercisable for, or exchangeable for capital stock of Gables. There is outstanding no security or other instrument convertible into or exchangeable for capital stock of Gables.

3. Properties. Gables has good and marketable title in fee simple absolute to all real properties and good title to all other properties and assets used in its businesses or owned by it (except real and other properties and assets as are held pursuant to leases or licenses).

4. Authority to Merge. Gables has all requisite power and authority to execute, deliver, and perform this Plan. All necessary corporate proceedings of Gables have been duly taken to authorize the execution, delivery, and performance of this Plan by Gables other than approval of the holders of the requisite number of shares of Gables Stock. This Plan has been duly authorized, executed, and delivered by Gables, constitutes the legal, valid, and binding obligation of Gables, and is enforceable as to it in accordance with its terms.

B. The Surviving Corporation. The Surviving Corporation represents and warrants to Gables as follows:

1. Organization and Qualification. The Surviving Corporation is a corporation duly organized, validly existing, and in good standing under the laws of

its jurisdiction of incorporation, with all requisite power and authority, and all necessary consents, authorizations, approvals, orders, licenses, certificates, and permits of and from, and declarations and filings with, all federal, state, local, and other governmental authorities and all courts and other tribunals, to own, lease, license, and use its properties and assets and to carry on the businesses in which it is now engaged and the businesses in which it contemplates engaging. The Surviving Corporation is duly qualified to transact the businesses in which it is engaged and is in good standing in every jurisdiction in which its ownership, leasing, licensing, or use of property or assets or the conduct of its businesses makes such qualification necessary.

2. **Capitalization.** Each of such outstanding shares of the Surviving Corporation Stock is validly authorized, validly issued, fully paid, and nonassessable, has not been issued and is not owned or held in violation of any preemptive right of stockholder, and is owned beneficially by its stockholder. There is no commitment, plan, or arrangement to issue, and no outstanding option, warrant, or other right calling for the issuance of, any share of capital stock of the Surviving Corporation or any security or other instrument convertible into, exercisable for, or exchangeable for capital stock of the Surviving Corporation. There is outstanding no security or other instrument convertible into or exchangeable for capital stock of the Surviving Corporation.

3. **Properties.** The Surviving Corporation has good and marketable title in fee simple absolute to all real properties and good title to all other properties and assets used in its businesses or owned by it (except real and other properties and assets as are held pursuant to leases or licenses).

4. **Authority to Merge.** The Surviving Corporation has all requisite power and authority to execute, deliver, and perform this Plan. All necessary corporate proceedings of the Surviving Corporation have been duly taken to authorize the execution, delivery, and performance of this Plan by the Surviving Corporation other than approval of the holders of the requisite number of shares of the Surviving Corporation Stock. This Plan has been duly authorized, executed, and delivered by the Surviving Corporation, constitutes the legal, valid, and binding obligation of the Surviving Corporation, and is enforceable as to it in accordance with its terms.

C. **Shareholder: Relative Percentage Ownership.** The Shareholder of Gables and the Shareholder of the Surviving Corporation is identical.

VIII. **Miscellaneous.**

A. **Tax Purposes.** For U.S. federal income tax purposes, the reorganization shall be deemed to have been effectuated on November 1, 1996.

B. **Further Actions.** At any time and from time to time, the Constituent Corporations agree, at their expense, to take such actions and to execute and deliver such documents as may be reasonably necessary to effectuate the purposes of this Plan.

C. **Survival.** The covenants, agreements, representations, and warranties contained in or made pursuant to this Plan shall not survive the Effective Date.

D. **Modification.** This Plan sets forth the entire understanding of the parties with respect to the subject matter hereof and supersedes all existing agreements between them concerning such subject matter. This Plan may be amended prior to the Effective Date (notwithstanding stockholder adoption and approval) by a written instrument executed by the Constituent Corporations with the approval of their respective Boards of Directors; provided, however, that no such amendment shall, without stockholder adoption and approval by an appropriate vote by stockholder of the Constituent Corporations whose stockholder have been adversely affected, change the number of shares of the Surviving Corporation Stock which may be issued pursuant to this Plan or materially and adversely affect the rights of the stockholder of the Constituent Corporations.

E. **Notices.** Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be mailed by certified mail, return receipt requested (or by the most nearly comparable method if mailed from or to a location outside of the United States) or by Federal Express, Express Mail, or similar overnight delivery or courier service or delivered (in person or by telecopy, telex, or similar telecommunications equipment) against receipt to the party to which it is to be given at the address of such party set forth in the preamble to this Plan (or to such other address as the party shall have furnished in writing in accordance with the provisions of this Section 8.4). Any notice shall be addressed to the attention of the Corporate Secretary. Any notice or other communication given by certified mail (or by such comparable method) shall be deemed given at the time of certification thereof (or comparable act), except for a notice changing a party's address which will be deemed given at the time of receipt thereof. Any notice given by other means permitted by this Section 8.4 shall be deemed given at the time of receipt thereof.

F. **Waiver.** Any waiver by either party of a breach of any term of this Plan shall not operate as or be construed to be a waiver of any other breach of that term or of any breach of any other term of this Plan. The failure of a party to insist upon strict adherence to any term of this Plan on one or more occasions will not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Plan. Any waiver must be in writing and be authorized by a resolution of the Board of Directors of the waiving party.

G. **Binding Effect.** The provisions of this Plan shall be binding upon and inure to the benefit of the Constituent Corporations and their respective successors and assigns

H. **No Third-Party Beneficiaries.** This Plan does not create, and shall not be construed as creating, any rights enforceable by any person not a party to this Plan.

I. **Separability.** If any provision of this Plan is invalid, illegal, or unenforceable, the balance of this Plan shall remain in effect, and if any provision is inapplicable to any person or circumstance, it shall nevertheless remain applicable to all other persons and circumstances.

J. **Headings.** The headings in this Plan are solely for convenience of reference and shall be given no effect in the construction or interpretation of this Plan.

K. **Counterparts; Governing Law.** This Plan may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. It shall be governed by and construed in accordance with the laws of the State of North Carolina, without giving effect to conflict of laws, and shall comply with the Code and the regulations promulgated thereunder.

IN WITNESS WHEREOF, this Plan has been executed by duly authorized officers of each of the Constituent Corporations as of the date first above written.

INTERGUM-NORTH AMERICA, INC.,
a North Carolina corporation

By: 
GARY WEISS, Vice President

GABLES TRADING, INC.,
a Florida corporation

By: 
GARY WEISS, President

\\fs1\pub\cor\107790001\morgpr.pln