

m 81153

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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(Business Entity Name)

(Document Number)

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600043519406

EFFECTIVE DATE

12-31-04

12/27/04--01086--000A **70.00

FILED
CLARK COUNTY, FLORIDA
DEC 27 PM 1:37

3 1/5/05



December 23, 2004

Amendment Section
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Merger of Progress Holdings, Inc.

Dear Sir or Madam:

Please find enclosed each of the following documents relating to the merger of Progress Holdings, Inc. into Progress Capital Holdings, Inc., both of which are Florida corporations:

- 1) A copy of the Agreement and Plan of Merger (Progress Holdings is a subsidiary of Progress Capital Holdings, Inc.)
- 2) Articles of Merger
- 3) Consent of the directors of Progress Holdings, Inc. authorizing the merger
- 4) Consent of the directors of Progress Capital Holdings, Inc. authorizing the merger
- 5) Written Consent of the sole shareholder of Progress Holdings, Inc. authorizing the merger (please note that Progress Capital Holdings, Inc. is the sole shareholder of Progress Holdings, Inc.)
- 6) Consent of the sole shareholder of Progress Capital Holdings, Inc. authorizing the merger
- 7) a check in the amount of \$70 (\$35 for each merging and surviving corporation) to cover the filing fees associated with the merger

Please note we have requested an effective date of December 31, 2004. If the documents meet with the requirements of the Division of Corporations, please send a file-stamped copy of the merger documents in the enclosed, self-addressed FedEx envelope.

Please contact me at 919-546-7086 with any questions or if you need additional information. Thank you for your assistance regarding this matter.

Sincerely,

A handwritten signature in cursive script that reads "Sarah C. Nelson". The signature is fluid and extends to the right with a long, sweeping tail.

Sarah C. Nelson
Paralegal

SCN:

Enclosures

c: David B. Fountain

210366

TRANSMITTAL LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Progress Capital Holdings, Inc.
(Name of surviving corporation)

The enclosed merger and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Sarah C. Nelson
(Name of person)

Progress Energy, Inc.
(Name of firm/company)

410 S. Wilmington Street - PEB17B2
(Address)

Raleigh, North Carolina 27601
(City/state and zip code)

For further information concerning this matter, please call:

Sarah Nelson at (919) 546-7086
(Name of person) (Area code & daytime telephone number)

☐ Certified copy (optional) \$8.75 (plus \$1 per page for each page over 8, not to exceed a maximum of \$52.50; please send an additional copy of your document if a certified copy is requested)

Mailing Address:
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address:
Amendment Section
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

ARTICLES OF MERGER
(Profit Corporations)

EFFECTIVE DATE
12-31-04

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Progress Capital Holdings, Inc.</u>	<u>Florida</u>	_____

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
<u>Progress Holdings, Inc.</u>	<u>Florida</u>	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

FILED
01 DEC 27 PM 1:37
ALACHUA COUNTY
FLORIDA

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

OR 12 / 31 / 2004 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on _____.

The Plan of Merger was adopted by the board of directors of the surviving corporation on

December 20, 2004 and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on _____.

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on

December 20, 2004 and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

Progress Capital Holdings,
Inc.



Geoffrey S. Chatas, President

Progress Holdings, Inc.



Donald K. Davis, President

PLAN OF MERGER
(Merger of subsidiary corporation(s))

The following plan of merger is submitted in compliance with section 607.1104, F.S. and in accordance with the laws of any other applicable jurisdiction of incorporation.

The name and jurisdiction of the **parent** corporation owning at least 80 percent of the outstanding shares of each class of the subsidiary corporation:

Name

Jurisdiction

Progress Capital Holdings, Inc.

Florida

The name and jurisdiction of each **subsidiary** corporation:

Name

Jurisdiction

Progress Holdings, Inc.

Florida

The manner and basis of converting the shares of the subsidiary or parent into shares, obligations, or other securities of the parent or any other corporation or, in whole or in part, into cash or other property, and the manner and basis of converting rights to acquire shares of each corporation into rights to acquire shares, obligations, and other securities of the surviving or any other corporation or, in whole or in part, into cash or other property are as follows:

Progress Capital Holdings, Inc. already owns all of the shares of Progress Holdings, Inc.

(Attach additional sheets if necessary)

If the merger is between the parent and a subsidiary corporation and the parent is not the surviving corporation, a provision for the pro rata issuance of shares of the subsidiary to the holders of the shares of the parent corporation upon surrender of any certificates is as follows:

N/A

If applicable, shareholders of the subsidiary corporations, who, except for the applicability of section 607.1104, F.S. would be entitled to vote and who dissent from the merger pursuant to section 607.1320, F.S., may be entitled, if they comply with the provisions of chapter 607 regarding the rights of dissenting shareholders, to be paid the fair value of their shares.

Other provisions relating to the merger are as follows:

see attached Agreement and Plan of Merger.

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into as of the 20th day of December 2004, by and between PROGRESS CAPITAL HOLDINGS, INC., a Florida Corporation (the "Surviving Corporation"), and PROGRESS HOLDINGS, INC., a Florida Corporation (the "Merging Corporation").

WITNESSETH:

WHEREAS, the respective Directors and Shareholders of the Surviving Corporation and the Merging Corporation have adopted resolutions by written consent declaring advisable the proposed merger of the Merging Corporation into the Surviving Corporation upon the terms and conditions hereinafter set forth and the Directors and the Sole Shareholders of both the Surviving Corporation and the Merging Corporation have by resolution adopted and approved this Agreement and Plan of Merger (hereinafter referred to as the "Plan of Merger"), all in accordance with the Florida Statutes.

NOW, THEREFORE, pursuant to Title 36 § 607.1104 of the Florida Statutes and other applicable provisions thereof, and subject to the conditions herein set forth, the Surviving Corporation and the Merging Corporation do hereby agree to merge and the plan, terms, and conditions of such merger (the "Merger"), shall be as follows:

ARTICLE I

1.01 Merger. At the Effective Time (as defined in Section 1.03) of the Merger, the Merging Corporation shall be merged into the Surviving Corporation, the separate existence of the Merging Corporation shall cease, and the Surviving Corporation, as the surviving corporation, shall continue to exist by virtue of and shall be governed by the laws of the State of Florida and shall continue to have its registered office in said state c/o Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301.

1.02 Articles of Incorporation of the Surviving Corporation. The Articles of Corporation of the Surviving Corporation as in effect immediately prior to the Effective Time shall be and continue to be the Articles of Incorporation of the Surviving Corporation unless and until further amended.

1.03 The Effective Time/Date. The Articles of Merger attached hereto, setting forth the information required by, and executed in accordance with Title 36 § 607.1105 of the Florida Statutes shall be delivered to the Florida Secretary of State for filing and recording in such office, and, upon the issuance by the Florida Secretary of State of a certificate of merger with respect to the Merger, the Merger shall become effective at the close of business, Tallahassee, Florida time, on December 31, 2004. The time of such effectiveness is herein called the "Effective Time."

1.04 Effect of Merger. Upon and after the Effective Time, as provided in Title 36 § 607.1105 of the Florida Business Corporation Act, the separate existence of the Merging Corporation shall cease and the Surviving Corporation, as the surviving corporation, shall have all the rights, privileges, immunities, and powers and shall be subject to all the duties and

liabilities of a Corporation organized under the Business Corporation Act of the State of Florida. The Surviving Corporation shall thereupon and thereafter possess all the rights, privileges, immunities, and franchises, of a public as well as of a private nature, of the Merging Corporation; and all property, real, personal, and mixed, and all debts due on whatever account, including subscriptions to shares, and all other choses in action, and all and every other interest, of or belonging to or due to the Merging Corporation shall be taken and deemed to be transferred to and vested in the Surviving Corporation without further act or deed. The Surviving Corporation shall thenceforth be responsible and liable for all liabilities and obligations of the Merging Corporation; and any claim existing or action or proceeding pending by or against the Merging Corporation may be prosecuted as if the Merger had not taken place, or the Surviving Corporation may be substituted in its place. Neither the rights of creditors nor any liens upon the property of any such Corporation shall be impaired by the Merger. At any time and from time to time after the Effective Time, the last acting officers of the Merging Corporation shall, in the name of the Merging Corporation, execute and deliver all such proper deeds, assignments, and other instruments as the Surviving Corporation may deem necessary or desirable in order to vest, perfect, or confirm the Surviving Corporation's title to and possession of the Merging Corporation's property, rights, privileges, powers, immunities, and franchises and otherwise to carry out the purposes of this Plan of Merger.

1.05 Further Action. The proper officers of the Surviving Corporation and the Merging Corporation pursuant to Resolutions of each dated December 20, 2004, are hereby severally authorized to (i) sign, execute, certify, verify, acknowledge, deliver, accept, file and record any and all instruments and documents, and (ii) take, or cause to be taken, any and all such action, in the name and on behalf of the Surviving Corporation and/or the Merging Corporation, as (in such officer's judgment) is necessary, desirable, or appropriate in order to consummate and make effective the Merger and otherwise effect the purposes of this Plan of Merger.

ARTICLE II

2.01 Termination. This Plan of Merger may be terminated at any time before completion of the filings with the Florida Secretary of State pursuant to Article 36 § 607.1103(9) of the Florida Statutes by appropriate resolution of the Directors and Sole Shareholder of the Surviving Corporation for any reason which it deems appropriate.

2.02 Amendment. To the extent permitted by law, this Plan of Merger may be amended, supplemented, or interpreted at any time and in any respect by action taken by the Directors and Sole Shareholders of the Surviving Corporation and the Merging Corporation and, in the case of an interpretation, the actions of such Directors and Sole Shareholders shall be binding.

2.03 Expenses. The Surviving Corporation shall pay all expenses of carrying this Plan of Merger into effect and accomplishing the Merger herein provided for.

IN WITNESS WHEREOF, the Surviving Corporation and the Merging Corporation, pursuant to the approval and authority duly given by resolutions adopted by their respective Directors and Sole Shareholders have caused this Agreement and Plan of Merger to be executed by the authorized officers of each party hereto.

PROGRESS HOLDINGS, INC.

By:

Donald K. Davis
Donald K. Davis, President

Date:

12.20.04

PROGRESS CAPITAL HOLDINGS, INC.

By:

Geoffrey S. Chatas
Geoffrey S. Chatas, President

Date:

12.20.04

STATE OF NORTH CAROLINA
COUNTY OF Wake

On this 20th day of December, 2004, before me, Sarah C. Nelson, a Notary Public in and for said County and State, personally appeared Donald K. Davis, to me known, or proved to me on the basis of satisfactory evidence, to be the person who executed the foregoing instrument and acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the President of Progress Holdings, Inc., a Corporation organized and existing under the laws of the State of Florida, and is authorized to execute this instrument on behalf of said Corporation.

Given under my hand and official seal on this the 20th day of December, 2004.

Sarah C. Nelson
Notary Public

My commission expires: August 14, 2005

STATE OF NORTH CAROLINA
COUNTY OF Wake

On this 20th day of December 2004, before me, Geoffrey S. Chatas, a Notary Public in and for said County and State, personally appeared Geoffrey S. Chatas, to me known, or proved to me on the basis of satisfactory evidence, to be the person who executed the foregoing instrument and acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the President of Progress Capital Holdings, Inc., a Corporation organized and existing under the laws of the State of Florida, and is authorized to execute this instrument on behalf of said Corporation.

Given under my hand and official seal on this the 20th day of December, 2004.

Sarah C. Nelson
Notary Public

My commission expires: August 14, 2005

**WRITTEN CONSENT OF THE DIRECTORS OF
PROGRESS HOLDINGS, INC.
IN LIEU OF MEETING**

THE UNDERSIGNED, being the directors of Progress Holdings, Inc. (the "Corporation"), entitled to vote on the matters described herein do hereby waive notice of a meeting of the directors of the Corporation and hereby adopt the following resolution by signing their written consent hereto pursuant to the provisions of the Florida Business Corporation Act.

**AUTHORIZATION OF MERGER WITH
PROGRESS CAPITAL HOLDINGS, INC.**

WHEREAS, Progress Capital Holdings, Inc., a corporation organized and existing under the laws of the State of Florida (the "Surviving Corporation"), and Progress Holdings, Inc., a corporation existing under the laws of the State of Florida (the "Merging Corporation"); and

WHEREAS, the directors of the Merging Corporation deem it advisable, in accordance with the terms and conditions of the Agreement and Plan of Merger in the form attached hereto as Exhibit A (the "Plan of Merger"), to merge the Merging Corporation into the Surviving Corporation in order that all the estate, property, rights, privileges, franchises and overall ownership of the Merging Corporation shall vest in and be possessed by the Surviving Corporation as the surviving corporation.

NOW, THEREFORE, BE IT RESOLVED, that the Merging Corporation merge with and into the Surviving Corporation and that the Surviving Corporation assume all the Merging Corporation's rights and obligations pursuant to the terms and conditions of the Plan of Merger; and further

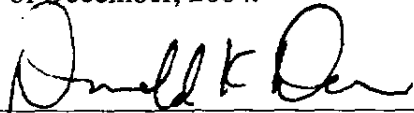
RESOLVED, that the Plan of Merger be, and hereby is, in all respects approved and adopted, and the President, the Senior Vice President, the Secretary, any Vice President, or Assistant Secretary (if so required by applicable law) of the Merging Corporation (the "Authorized Officers") are authorized, empowered, and directed to execute and deliver all documents and to take all action necessary on behalf of the Merging Corporation to carry out and effectuate the Plan of Merger; and further

RESOLVED, that the Authorized Officers of the Merging Corporation are authorized and empowered to execute and deliver all such documents, and to take all such steps as they deem necessary, convenient or advisable, to carry out the intent and purposes of this Resolution including the filing of all necessary

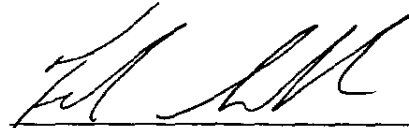
applications or other documents with appropriate regulatory authorities; and further

RESOLVED, that any actions taken by the officers of the Corporation on or prior to the date of this Written Consent that are within the authority conferred hereby are ratified, confirmed and approved as the act and deed of the Company.

IN WITNESS WHEREOF, this document is dated and shall be effective as of the 20th day of December, 2004.



Donald K. Davis, Director



Frank A. Schiller, Director



Thomas R. Sullivan, Director

**WRITTEN CONSENT OF THE DIRECTORS OF
PROGRESS CAPITAL HOLDINGS, INC.
IN LIEU OF MEETING**

THE UNDERSIGNED, being the directors of Progress Capital Holdings, Inc. (the "Corporation"), entitled to vote on the matters described herein do hereby waive notice of a meeting of the directors of the Corporation and hereby adopt the following resolution by signing their written consent hereto pursuant to the provisions of the Florida Business Corporation Act.

**AUTHORIZATION OF MERGER WITH
PROGRESS HOLDINGS, INC.**

WHEREAS, Progress Capital Holdings is a corporation organized and existing under the laws of the State of Florida (the "Surviving Corporation"), and Progress Holdings, Inc. is a corporation existing under the laws of the State of Florida (the "Merging Corporation"); and

WHEREAS, the directors of the Surviving Corporation deem it advisable, in accordance with the terms and conditions of the Agreement and Plan of Merger in the form attached hereto as Exhibit A (the "Plan of Merger"), to merge the Merging Corporation into the Surviving Corporation in order that all the estate, property, rights, privileges, franchises and overall ownership of the Merging Corporation shall vest in and be possessed by the Surviving Corporation as the surviving corporation.

NOW, THEREFORE, BE IT RESOLVED, that the Merging Corporation merge with and into the Surviving Corporation and that the Surviving Corporation assume all the Merging Corporation's rights and obligations pursuant to the terms and conditions of the Plan of Merger; and further

RESOLVED, that the Plan of Merger be, and hereby is, in all respects approved and adopted, and the President, the Senior Vice President, the Secretary, any Vice President, or Assistant Secretary (if so required by applicable law) of the Surviving Corporation (the "Authorized Officers") are authorized, empowered, and directed to execute and deliver all documents and to take all action necessary on behalf of the Surviving Corporation to carry out and effectuate the Plan of Merger; and further


RESOLVED, that the Authorized Officers of the Surviving Corporation are authorized and empowered to execute and deliver all such documents, and to take all such steps as they deem necessary, convenient or advisable, to carry out the intent and purposes of this Resolution including the filing of all necessary applications or other documents with appropriate regulatory authorities; and further

RESOLVED, that any actions taken by the officers of the Corporation on or prior to the date of this Written Consent that are within the authority conferred hereby are ratified, confirmed and approved as the act and deed of the Corporation.

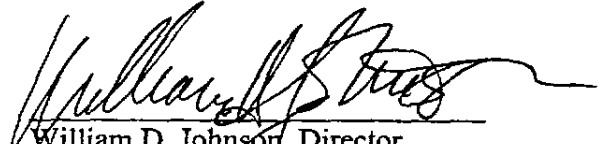
IN WITNESS WHEREOF, this document is dated and shall be effective as of the
20th day of December, 2004.



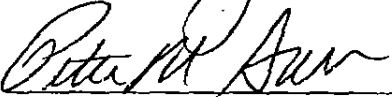
Geoffrey S. Chatas, Director



Robert B. McGehee



William D. Johnson, Director



Peter M. Scott III

**WRITTEN CONSENT OF THE SOLE SHAREHOLDER OF
PROGRESS CAPITAL HOLDINGS, INC.
IN LIEU OF MEETING**

THE UNDERSIGNED, being an officer and authorized representative of the Sole Shareholder of Progress Capital Holdings, Inc. (the "Corporation"), entitled to vote on the matters described herein does hereby waive notice of a meeting of the shareholders of the Corporation and hereby adopts the following resolution by signing his written consent hereto pursuant to the provisions of the Florida Business Corporation Act.

**AUTHORIZATION OF MERGER WITH
PROGRESS HOLDINGS, INC.**

WHEREAS, Progress Capital Holdings is a corporation organized and existing under the laws of the State of Florida (the "Surviving Corporation"), and Progress Holdings, Inc. is a corporation existing under the laws of the State of Florida (the "Merging Corporation"); and

WHEREAS, the Sole Shareholder of the Surviving Corporation deems it advisable, in accordance with the terms and conditions of the Agreement and Plan of Merger in the form attached hereto as Exhibit A (the "Plan of Merger"), to merge the Merging Corporation into the Surviving Corporation in order that all the estate, property, rights, privileges, franchises and overall ownership of the Merging Corporation shall vest in and be possessed by the Surviving Corporation as the surviving corporation.

NOW, THEREFORE, BE IT RESOLVED, that the Merging Corporation merge with and into the Surviving Corporation and that the Surviving Corporation assume all the Merging Corporation's rights and obligations pursuant to the terms and conditions of the Plan of Merger; and further

RESOLVED, that the Plan of Merger be, and hereby is, in all respects approved and adopted, and the President, the Senior Vice President, the Secretary, any Vice President, or Assistant Secretary (if so required by applicable law) of the Surviving Corporation (the "Authorized Officers") are authorized, empowered, and directed to execute and deliver all documents and to take all action necessary on behalf of the Surviving Corporation to carry out and effectuate the Plan of Merger; and further

RESOLVED, that the Authorized Officers of the Surviving Corporation are authorized and empowered to execute and deliver all such documents, and to take all such steps as they deem necessary, convenient or advisable, to carry out the intent and purposes of this Resolution with including the filing of all necessary applications or other documents with appropriate regulatory authorities; and further

RESOLVED, that any actions taken by the officers of the Corporation on or prior to the date of this Written Consent that are within the authority conferred hereby are ratified, confirmed and approved as the act and deed of the Corporation.

IN WITNESS WHEREOF, this document is dated and shall be effective as of the
20th day of December, 2004.

FLORIDA PROGRESS CORPORATION



John R. McArthur
Senior Vice President and
Corporate Secretary

**WRITTEN CONSENT OF THE SOLE SHAREHOLDER OF
PROGRESS HOLDINGS, INC.
IN LIEU OF MEETING**

THE UNDERSIGNED, being an officer and authorized representative of the sole shareholder of Progress Holdings, Inc. (the "Corporation"), entitled to vote on the matters described herein does hereby waive notice of a meeting of the shareholders of the Corporation and hereby adopts the following resolution by signing the written consent hereto pursuant to the provisions of the Florida Business Corporation Act.

**AUTHORIZATION OF MERGER WITH
PROGRESS CAPITAL HOLDINGS, INC.**

WHEREAS, Progress Capital Holdings, Inc., a corporation organized and existing under the laws of the State of Florida (the "Surviving Corporation"), and Progress Holdings, Inc., a corporation existing under the laws of the State of Florida (the "Merging Corporation"); and

WHEREAS, the Sole Shareholder of the Merging Corporation deems it advisable, in accordance with the terms and conditions of the Agreement and Plan of Merger in the form attached hereto as Exhibit A (the "Plan of Merger"), to merge the Merging Corporation into the Surviving Corporation in order that all the estate, property, rights, privileges, franchises and overall ownership of the Merging Corporation shall vest in and be possessed by the Surviving Corporation as the surviving corporation.

NOW, THEREFORE, BE IT RESOLVED, that the Merging Corporation merge with and into the Surviving Corporation and that the Surviving Corporation assume all the Merging Corporation's rights and obligations pursuant to the terms and conditions of the Plan of Merger; and further

RESOLVED, that the Plan of Merger be, and hereby is, in all respects approved and adopted, and the President, the Senior Vice President, the Secretary, any Vice President, or Assistant Secretary (if so required by applicable law) of the Merging Corporation (the "Authorized Officers") are authorized, empowered, and directed to execute and deliver all documents and to take all action necessary on behalf of the Merging Corporation to carry out and effectuate the Plan of Merger; and further

RESOLVED, that the Authorized Officers of the Merging Corporation are authorized and empowered to execute and deliver all such documents, and to take

all such steps as they deem necessary, convenient or advisable, to carry out the intent and purposes of this Resolution including the filing of all necessary applications or other documents with appropriate regulatory authorities; and further

RESOLVED, that any actions taken by the officers of the Corporation on or prior to the date of this Written Consent that are within the authority conferred hereby are ratified, confirmed and approved as the act and deed of the Corporation.

IN WITNESS WHEREOF, this document is dated and shall be effective as of the 20th day of December, 2004.

PROGRESS CAPITAL HOLDINGS, INC.

By: 

Geoffrey S. Chatas, President

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into as of the 20th day of December 2004, by and between PROGRESS CAPITAL HOLDINGS, INC., a Florida Corporation (the "Surviving Corporation"), and PROGRESS HOLDINGS, INC., a Florida Corporation (the "Merging Corporation").

WITNESSETH:

WHEREAS, the respective Directors and Shareholders of the Surviving Corporation and the Merging Corporation have adopted resolutions by written consent declaring advisable the proposed merger of the Merging Corporation into the Surviving Corporation upon the terms and conditions hereinafter set forth and the Directors and the Sole Shareholders of both the Surviving Corporation and the Merging Corporation have by resolution adopted and approved this Agreement and Plan of Merger (hereinafter referred to as the "Plan of Merger"), all in accordance with the Florida Statutes.

NOW, THEREFORE, pursuant to Title 36 § 607.1104 of the Florida Statutes and other applicable provisions thereof, and subject to the conditions herein set forth, the Surviving Corporation and the Merging Corporation do hereby agree to merge and the plan, terms, and conditions of such merger (the "Merger"), shall be as follows:

ARTICLE I

1.01 Merger. At the Effective Time (as defined in Section 1.03) of the Merger, the Merging Corporation shall be merged into the Surviving Corporation, the separate existence of the Merging Corporation shall cease, and the Surviving Corporation, as the surviving corporation, shall continue to exist by virtue of and shall be governed by the laws of the State of Florida and shall continue to have its registered office in said state c/o Corporation Service Company, 1201 Hays Street, Tallahassee, Florida 32301.

1.02 Articles of Incorporation of the Surviving Corporation. The Articles of Corporation of the Surviving Corporation as in effect immediately prior to the Effective Time shall be and continue to be the Articles of Incorporation of the Surviving Corporation unless and until further amended.

1.03 The Effective Time/Date. The Articles of Merger attached hereto, setting forth the information required by, and executed in accordance with Title 36 § 607.1105 of the Florida Statutes shall be delivered to the Florida Secretary of State for filing and recording in such office, and, upon the issuance by the Florida Secretary of State of a certificate of merger with respect to the Merger, the Merger shall become effective at the close of business, Tallahassee, Florida time, on December 31, 2004. The time of such effectiveness is herein called the "Effective Time."

1.04 Effect of Merger. Upon and after the Effective Time, as provided in Title 36 § 607.1105 of the Florida Business Corporation Act, the separate existence of the Merging Corporation shall cease and the Surviving Corporation, as the surviving corporation, shall have all the rights, privileges, immunities, and powers and shall be subject to all the duties and

liabilities of a Corporation organized under the Business Corporation Act of the State of Florida. The Surviving Corporation shall thereupon and thereafter possess all the rights, privileges, immunities, and franchises, of a public as well as of a private nature, of the Merging Corporation; and all property, real, personal, and mixed, and all debts due on whatever account, including subscriptions to shares, and all other choses in action, and all and every other interest, of or belonging to or due to the Merging Corporation shall be taken and deemed to be transferred to and vested in the Surviving Corporation without further act or deed. The Surviving Corporation shall thenceforth be responsible and liable for all liabilities and obligations of the Merging Corporation; and any claim existing or action or proceeding pending by or against the Merging Corporation may be prosecuted as if the Merger had not taken place, or the Surviving Corporation may be substituted in its place. Neither the rights of creditors nor any liens upon the property of any such Corporation shall be impaired by the Merger. At any time and from time to time after the Effective Time, the last acting officers of the Merging Corporation shall, in the name of the Merging Corporation, execute and deliver all such proper deeds, assignments, and other instruments as the Surviving Corporation may deem necessary or desirable in order to vest, perfect, or confirm the Surviving Corporation's title to and possession of the Merging Corporation's property, rights, privileges, powers, immunities, and franchises and otherwise to carry out the purposes of this Plan of Merger.

1.05 Further Action. The proper officers of the Surviving Corporation and the Merging Corporation pursuant to Resolutions of each dated December 20, 2004, are hereby severally authorized to (i) sign, execute, certify, verify, acknowledge, deliver, accept, file and record any and all instruments and documents, and (ii) take, or cause to be taken, any and all such action, in the name and on behalf of the Surviving Corporation and/or the Merging Corporation, as (in such officer's judgment) is necessary, desirable, or appropriate in order to consummate and make effective the Merger and otherwise effect the purposes of this Plan of Merger.

ARTICLE II

2.01 Termination. This Plan of Merger may be terminated at any time before completion of the filings with the Florida Secretary of State pursuant to Article 36 § 607.1103(9) of the Florida Statutes by appropriate resolution of the Directors and Sole Shareholder of the Surviving Corporation for any reason which it deems appropriate.

2.02 Amendment. To the extent permitted by law, this Plan of Merger may be amended, supplemented, or interpreted at any time and in any respect by action taken by the Directors and Sole Shareholders of the Surviving Corporation and the Merging Corporation and, in the case of an interpretation, the actions of such Directors and Sole Shareholders shall be binding.

2.03 Expenses. The Surviving Corporation shall pay all expenses of carrying this Plan of Merger into effect and accomplishing the Merger herein provided for.

IN WITNESS WHEREOF, the Surviving Corporation and the Merging Corporation, pursuant to the approval and authority duly given by resolutions adopted by their respective Directors and Sole Shareholders have caused this Agreement and Plan of Merger to be executed by the authorized officers of each party hereto.