

JUN. 18. 2004 4:36 PM Corporate GREENBERG TRAUIG

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Florida Department of State
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From:

Account Name : GREENBERG TRAUIG (ORLANDO)
Account Number : 103731001374
Phone : (407) 418-2435
Fax Number : (407) 420-5909

MERGER OR SHARE EXCHANGE

OBEE'S FRANCHISE SYSTEMS, INC.

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SECRETARY OF STATE

JUN. 18. 2004 4:36PM

GREENBERG TRAURIG

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Greenberg Traurig

Transmittal Cover Sheet

To:	Fax No:	Company:	Phone No.:
Division of Corporations (((H04000128476 3)))	850-205-0380	Florida Department of State	

From:
Marion M. Baker

Tel:
407.418.2409

E-Mail:
BAKERM@gtlaw.com

File No.: 60965.010200

Re: Articles of Merger

Date: June 18, 2004 4:21 PM

No. Pages: Including Cover Sheet 79

If you do not receive all pages properly, please call (407)420-1000, Ext. 357.

Notes: Attached please find Articles of Merger of OBEE'S ACQUISITION CORPORATION and OBEE'S FRANCHISE SYSTEMS, INC. Kindly attend to filing these Articles of Merger effective today, June 17, 2004.

AXED

Also sent via: ☐ US Mail ☐ Overnight ☐ Messenger ☐ Email ☒ No Other

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

June 18, 2004

OBEE'S FRANCHISE SYSTEMS, INC.
1777 TAMiami TR
STE 206
PORT CHARLOTTE, FL 33948

SUBJECT: OBEE'S FRANCHISE SYSTEMS, INC.
REF: P00000030921

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

Please add an exhibit indicating the titles, names, and addresses of the officers/directors of the surviving corporation. *HAS BEEN INCLUDED IN ARTICLE II of the Plan of merger.*
PLEASE PROVIDE THE AMENDED AND RESTATED ARTICLES MENTIONED AS EXHIBIT A IN ARTICLE II OF THE PLAN OF MERGER.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6906.

Darlene Connell
Document Specialist

FAX Aud. #: H04000128476
Letter Number: 704A00040829

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER

of

OBEE'S ACQUISITION CORPORATION

(a Florida corporation)

and

OBEE'S FRANCHISE SYSTEMS, INC.,

(a Florida corporation)

Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "Act"), the undersigned domestic corporations adopt the following Articles of Merger:

FIRST: Attached hereto as Exhibit A and made a part hereof is the Plan of Merger for merging OBEE'S ACQUISITION CORPORATION with and into OBEE'S FRANCHISE SYSTEMS, INC. (the "Merger").

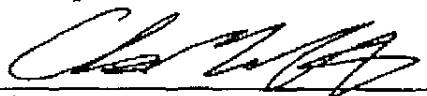
SECOND: OBEE'S FRANCHISE SYSTEMS, INC. will continue in existence as the surviving corporation under its present name pursuant to the provisions of the Act.

THIRD: The Plan of Merger was approved and adopted by ULTIMATE FRANCHISE SYSTEMS, INC., the sole shareholder of OBEE'S ACQUISITION CORPORATION, by written consent dated as of June 16, 2004 in accordance with the provisions of Section 607.0704 of the Act; and approved and adopted by a majority of the shareholders of OBEE'S FRANCHISE SYSTEMS, INC., by written consent dated as of June 16, 2004 in accordance with the provisions of Section 607.0704 of the Act.

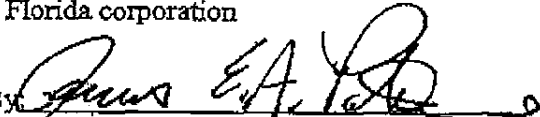
FOURTH: The effective date of the Merger contemplated hereby shall be the date on which these Articles of Merger are filed with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles of Merger to be executed on its behalf as of June 17, 2004.

OBEE'S ACQUISITION CORPORATION,
a Florida corporation

By: 
Christopher M. Swartz, President

OBEE'S FRANCHISE SYSTEMS, INC.,
a Florida corporation

By: 
James E. A. Patrick, President

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EXHIBIT A

PLAN OF MERGER

THIS PLAN OF MERGER (this "Plan") is entered into as of June 17, 2004, by and between ULTIMATE FRANCHISE SYSTEMS, INC., a Nevada corporation ("Acquiror") OBEE'S ACQUISITION CORPORATION, a Florida corporation ("OAC"), and OBEE'S FRANCHISE SYSTEMS, INC., a Florida corporation (the "Company").

RECITALS:

WHEREAS, the board of directors of the Company and OAC have determined that the merger of OAC with and into the Company (the "Merger") is fair to, and in the best interest of, each such corporation and its respective shareholders.

NOW, THEREFORE, in consideration of the foregoing and the mutual benefits to be derived from this Plan and the representations, warranties, covenants, agreements, conditions and promises contained herein, the parties hereby agree as follows:

ARTICLE I

THE MERGER

At the Effective Time (as defined in Article V below), OAC shall be merged with and into the Company in accordance with the Florida Business Corporation Act ("Florida Law"), and the separate existence of OAC shall cease, and the Company shall continue as the surviving corporation (the "Surviving Corporation").

ARTICLE II

THE SURVIVING CORPORATION

At the Effective Time: (a) the Articles of Incorporation (the "Articles") of the Surviving Corporation shall be amended and restated to conform to the Articles as set forth in Exhibit A attached hereto; (b) the bylaws of the Surviving Corporation shall be amended and restated to conform to the bylaws of OAC as in effect immediately prior to the Effective Time; and (c) Christopher M. Swartz, whose address is 300 International Parkway, Suite 100, Heathrow, FL 32746, is the sole director and CEO/President/Secretary/Treasurer of OAC immediately prior to the Effective Time, and he shall continue to have the same address and be the sole director and CEO/President/Secretary/Treasurer of the Surviving Corporation, unless and until removed, or until his respective terms of office shall have expired.

ARTICLE III

MANNER AND BASIS OF CONVERTING SECURITIES

3.1 Conversion of Shares.

(a) Common Stock. At the Effective Time, each share of common stock, par value \$.10 per share, of the Company ("Company Common Stock"), issued and outstanding immediately prior

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to the Effective Time other than Dissenting Shares shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into and represent the right to receive 106.6667 validly issued, fully paid and nonassessable shares of common stock, par value \$.001 per share ("Acquiror Common Stock"), of Acquiror (the "Exchange Ratio").

(b) OAC Shares. Each share of common stock, no par value, of OAC issued and outstanding immediately prior to the Effective Time shall, at the Effective Time, by virtue of the Merger and without any action on the part of Acquiror, be converted into and represent the right to receive one validly issued, fully paid and nonassessable share of the common stock, par value \$.001 per share, of the Surviving Corporation.

(c) Shares Owned by Acquiror. Any shares of Company Common Stock owned by Acquiror, OAC or any other direct or indirect wholly-owned subsidiary of Acquiror shall, at the Effective Time, be canceled and retired and shall cease to exist and no consideration shall be delivered in exchange therefor.

(d) No Further Rights in Company Common Stock. On and after the Effective Time, holders of certificates which immediately prior to the Effective Time represented shares of Company Common Stock (the "Stock Certificates") shall cease to have any rights as shareholders of the Company, except the right to receive the consideration set forth in this Article II for each share of Company Common Stock held by them.

(e) Fractional Shares. No fractional shares of Acquiror Common Stock shall be issued pursuant hereto. In lieu of any such fractional share of Acquiror Common Stock, Acquiror shall pay to each former shareholder of the Company who otherwise would be entitled to receive a fractional share of Acquiror Common Stock an amount in cash determined by multiplying (i) the per share closing price of Acquiror Common Stock on the domestic over-the-counter bulletin board on the day before the Closing Date, as reported by the National Quotation Bureau, Incorporated by (ii) the fractional interest in a share of Acquiror Common Stock to which such holder would otherwise be entitled.

3.2 Exchange of Stock Certificates Representing Company Common Stock

(a) Exchange Agent. Immediately following the Effective Time, Acquiror shall deliver, in trust, to an exchange agent selected by Acquiror, which shall be Acquiror's transfer agent or such other party reasonably satisfactory to the Company (the "Exchange Agent"), for the benefit of the holders of shares of Company Common Stock, certificates representing an aggregate number of shares of Acquiror Common Stock (such certificates for shares of Acquiror Common Stock, together with any dividends or distributions with respect thereto, being hereinafter referred to as the "Exchange Fund") to be paid pursuant to this Section 3.2 in exchange for shares of Company Common Stock.

(b) Exchange Procedures. As soon as practicable after the Effective Time, Acquiror shall cause the Exchange Agent to mail to each holder of record of a Stock Certificate: (i) a letter of transmittal which shall specify that delivery of such Stock Certificates shall be deemed to have occurred, and risk of loss and title to the Stock Certificates shall pass, only upon delivery of the Stock Certificates to the Exchange Agent and shall be in such form and have such other provisions as Acquiror may reasonably specify; and (ii) instructions for use in effecting the surrender of the Stock Certificates in exchange for certificates representing shares of Acquiror Common Stock. Upon surrender of a Stock Certificate for cancellation to the Exchange Agent together with such letter of transmittal, duly executed and completed in accordance with the instructions thereto, the holder of such Stock Certificate shall be entitled to receive in exchange therefor a certificate representing that number of whole shares of Acquiror Common Stock which such holder has the right to receive in respect of the Stock Certificate surrendered.

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pursuant to the provisions of this Article III, after giving effect to any required withholding tax, and the Stock Certificate so surrendered shall forthwith be canceled. No interest will be paid or accrued on the cash in lieu of unpaid dividends and distributions, if any, payable to holders of Stock Certificates. If any certificate for Acquiror Common Stock is to be issued to a person other than a person in whose name the Stock Certificate representing the shares of Company Common Stock surrendered in exchange therefor is registered, it shall be a condition of such exchange that the person requesting such exchange shall pay to the Exchange Agent any transfer or other taxes required by reason of issuance of certificates for such Acquiror Common Stock to a person other than the registered holder of the Stock Certificate surrendered, or shall establish to the reasonable satisfaction of the Exchange Agent that such tax has been paid or is not applicable.

(c) Distributions with Respect to Unexchanged Shares. Notwithstanding anything in this Agreement to the contrary, no dividends on Acquiror Common Stock shall be paid with respect to any shares of Company Common Stock represented by a Stock Certificate until such Stock Certificate is surrendered for exchange as provided herein. Subject to the effect of applicable laws, following surrender of any such Stock Certificate, there shall be paid to the holder of the certificates representing whole shares of Acquiror Common Stock issued in exchange therefor, without interest: (i) at the time of such surrender, the amount of dividends or other distributions with a record date after the Effective Time theretofore payable with respect to such whole shares of Acquiror Common Stock and not paid, less the amount of any withholding taxes which may be required thereon; and (ii) at the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Time but prior to surrender and a payment date subsequent to surrender payable with respect to such whole shares of Acquiror Common Stock, less the amount of any withholding taxes which may be required thereon.

(d) Closing of the Company's Transfer Books. At or after the Effective Time, there shall be no transfers on the stock transfer books of the Company of the shares of Company Common Stock which were outstanding immediately prior to the Effective Time. If, after the Effective Time, Stock Certificates are presented to the Surviving Corporation, they shall be canceled and exchanged for the Merger Consideration pursuant to this Article III.

(e) Unclaimed Exchange Funds. Any portion of the Exchange Fund (including the proceeds of any investments thereof and any certificates representing shares of Acquiror Common Stock) that remains unclaimed by the former shareholders of the Company one year after the Effective Time shall be delivered to the Surviving Corporation. Any former shareholders of the Company who have not theretofore complied with this Article III shall thereafter look only to the Surviving Corporation for the Merger Consideration deliverable in respect of each share of Company Common Stock such shareholder holds, as determined pursuant to this Agreement, without any interest thereon.

(f) Effect of Escheat Laws. Notwithstanding the foregoing, neither the Exchange Agent nor any party hereto shall be liable to a former holder of shares of Company Common Stock for any Merger Consideration delivered to a public official pursuant to any applicable abandoned property, escheat or similar laws.

(g) Lost Stock Certificates. In the event that any Stock Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such Stock Certificate to be lost, stolen or destroyed the shares of Acquiror Capital, and unpaid dividends and distributions on shares of Acquiror Common Stock as provided in this Section 3.2, shall be deliverable in respect thereof pursuant to this Agreement.

3.3 Shares of Dissenting Shareholders. Notwithstanding anything in this Plan of Merger to the contrary, any shares of Company Common Stock that are issued and outstanding as of the Effective

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Time and that are held by a shareholder who has properly exercised his appraisal rights (the "Dissenting Shares") under Florida Law shall not be converted into the right to receive the Merger Consideration unless and until the holder shall have failed to perfect, or shall have effectively withdrawn or lost, his right to dissent from the Merger under Florida Law and to receive such consideration as may be determined to be due with respect to such Dissenting Shares pursuant to and subject to the requirements of Florida Law.

ARTICLE IV

EFFECT OF THE MERGER

At the Effective Time, the Surviving Corporation shall possess all of the rights, privileges, powers and franchises as well of a public as of a private nature, and be subject to all the restrictions, disabilities and duties of each of the Company and OAC and shall have such other effects as provided by Florida Law.

ARTICLE V

EFFECTIVE TIME OF THE MERGER

As used herein, the term "Effective Time" shall mean the date and time Articles of Merger with respect to the Merger shall be delivered and filed with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, each of the undersigned corporations has caused this Plan of Merger to be executed on its behalf as of the date first written above.

ULTIMATE FRANCHISE SYSTEMS, INC.,
a Nevada corporation

By: /s/ Christopher M. Swartz
Christopher M. Swartz
Chief Executive Officer

OBEE'S ACQUISITION CORPORATION,
a Florida corporation

By: /s/ Christopher M. Swartz
Christopher M. Swartz, President

OBEE'S FRANCHISE SYSTEMS, INC.,
a Florida corporation

By: /s/ James E. A. Patrick
James E. A. Patrick, President

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EXHIBIT A

**ARTICLES OF INCORPORATION
OF**

OBEE'S FRANCHISE SYSTEMS, INC.

In Compliance with Chapter 607 and/or chapter 621, F.S. (Profit)

ARTICLE I NAME

The name of the Corporation shall be: Obec's Franchise Systems, Inc.

ARTICLE II PRINCIPAL OFFICE

The principal plan of business/mailling address is: 300 International Parkway, Suite 100, Heathrow, FL 32746.

ARTICLE III PURPOSE

The purpose for which the Corporation is organized is to engage in any lawful act or activity for which corporations may be organized under the Florida Business Corporations Act of the State of Florida.

ARTICLE IV SHARES

The number of shares of stock authorized to issue 1,500 shares of no par common voting stock.

ARTICLE V REGISTERED AGENT

The name and Florida street address of the registered agent is Agents and Corporations, Inc., Suite E, 773 4th Avenue North, Naples, Florida 34102.

ARTICLE VI INCORPORATOR

The name and address of the Incorporator is: Stefanie Hernandez, Suite E, 773 4th Avenue North, Naples, Florida 34102.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate. I am familiar with and accept appointment as registered agent and agree to act in this capacity.

/s/ Stefanie Hernandez
Signature/Registered Agent

June 7, 2004
Date

/s/ Stefanie Hernandez
Signature/Incorporator

June 7, 2004
Date