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merger

Steven H. Kane* Jeffrey M. Koltun**

*L.L.M. in Taxation Florida Board Certified in Wills, Estates and Trusts

••Also admitted in Ohio and Kentucky

· KANE AND KOLTUN ATTORNEYS AT LAW

A Partnership of Professional Associations 557 North Wymore Road Suite 100

Maitland, Florida 32751
Telephone: (407) 661-1177 • Telephone: (407) 660-6031
E-Mail: lawoffices@kaneandkoltun.com

IRINA G. DOLINSKIY***
ELISA A. CAWOOD****

***Also admitted in New York

****Also admitted in Kentucky and Missouri

December 6, 2007

Secretary of State
Bureau of Corporate Records
Attention: Corporations Division
Post Office Box 6327
Tallahassee, Florida 32314

Re:

Articles of Merger Merging IADM, Inc. With and Into Glynco, Inc.

Effective Date: Date of Filing

Dear Sir or Madam:

In connection with the merger of the above corporations, I have enclosed the following:

- 1. Two signed originals of Articles of Merger merging IADM, Inc. with and into Glynco, Inc. The signed Agreement and Plan of Merger is attached to the Articles of Merger.
- 2. A check in the amount of \$70.00 payable to the Department of State to cover the filing fee.

Please endorse your approval of the Articles of Merger on the additional signed copy of the Articles of Merger and return the docketed copy to me.

Please contact me if you have any questions or need additional information.

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Enclosures

cc: Mr. John Shankey

ARTICLES OF MERGER MERGING IADM, INC. WITH AND INTO GLYNCO, INC.

FILED 07 DEC 10 AH 9: 29

SECRETARY OF STATE

Pursuant to the provisions of Section 607.1105, Florida Statutes, the undersigned, on behalf of the corporations listed below, hereby adopt the following Articles of Merger on November 20, 2007:

ARTICLE I - PLAN OF MERGER

The Agreement and Plan of Merger merging IADM, Inc., a Florida corporation, with and into Glynco, Inc., a Florida corporation, with Glynco, Inc. being the surviving corporation, is attached to these Articles of Merger as Exhibit A.

ARTICLE II - EFFECTIVE DATE OF MERGER

The effective date of the merger of IADM, Inc. with and into Glynco, Inc. shall be the date of filing of these Articles of Merger with the Florida Department of State.

ARTICLE III - ADOPTION OF PLAN OF MERGER

The Agreement and Plan of Merger was approved by the shareholders and directors of IADM, Inc. by unanimous written consents dated November 20, 2007. The Agreement and Plan of Merger was approved by the shareholders and directors of Glynco, Inc. by unanimous written consents dated November 20, 2007.

IADM, Inc.

Attest: Secretary

All Mile D. Mile II,

Glynco, Inc.

Attest: Secretary

Antonio D. Muffi, President

EXHIBIT A

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement") is entered into on November 20, 2007, by and between GLYNCO, INC., a Florida corporation ("Glynco"), and IADM, INC., a Florida corporation ("IADM").

WHEREAS, pursuant to the terms and conditions of this Agreement and in accordance with the Florida Business Corporation Act, Glynco and IADM will enter into a transaction in which IADM will merge with and into Glynco (the "Merger"); and

WHEREAS, the Board of Directors of Glynco has determined that the Merger is consistent with and in furtherance of the long term business strategy of Glynco and is fair to, and in the best interests of, Glynco and the holders of the common stock of Glynco, and has approved and adopted this Agreement and has approved the Merger and recommended approval and adoption of the Agreement and the Merger by the shareholders of Glynco; and

WHEREAS, the Board of Directors of IADM has determined that the Merger is consistent with and in furtherance of the long term business strategy of IADM and is fair to, and in the best interests of, IADM and the holders of the common stock of IADM, and has approved and adopted this Agreement and has approved the Merger and recommended approval and adoption of the Agreement and Merger by the shareholders of IADM; and

WHEREAS, for Federal income tax purposes, it is intended that the Merger qualify as a taxfree reorganization under the provisions of Section 368(a) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, the parties hereby agree as follows:

- 1. Merger. Upon the terms and conditions set forth in this Agreement, and in accordance with the Florida Business Corporation Act, Glynco shall be merged with and into Glynco. As a result of the Merger, the separate corporate existence of IADM shall cease and Glynco shall continue as the surviving corporation following the Merger.
- 2. Effective Date of Merger. As soon as practical following the execution of the Agreement and approval of the Agreement by the shareholders of Glynco and IADM, the parties shall cause Articles of Merger to be filed with the Florida Department of State. The effective date of the Merger shall be the date of filing of the Articles of Merger with the Florida Department of State.
- 3. Effect of Merger. Upon the effective date of the Merger as set forth in paragraph 2 above, the following shall occur by operation of law:
- (a) IADM shall merge into Glynco and the separate existence of IADM shall cease, and Glynco shall be the surviving corporation.

- (b) The title to all real estate and other property, or any interest therein, owned by IADM shall be vested in Glynco as the surviving corporation, without reversion or impairment. Neither the rights of creditors nor any liens upon the property of Glynco or IADM shall be impaired by the Merger.
- (c) Glynco, as the surviving corporation, shall, from the effective date of the Merger, be responsible and liable for all the liabilities and obligations of IADM.
- (d) Any existing claim, action, or proceeding pending by or against Glynco or IADM may be continued as if the Merger did not occur, or Glynco, as the surviving corporation, may be substituted in the proceeding for and on behalf of IADM
- (e) The shares of stock of IADM shall be converted into shares of stock of Glynco, and the former holders of the shares of stock of IADM are entitled only to the rights provided in the Articles of Merger or to their rights under Section 607.1302, *Florida Statutes*.
- 4. Conversion of Shares. The manner and basis of converting the shares of stock of IADM into shares of stock of Glynco are as follows:
- (a) As of the effective date of the Merger as set forth in paragraph 2 above, each share of common stock of Glynco issued and outstanding immediately prior to the Merger shall remain issued and outstanding and shall be unchanged as a result of the Merger.
- (b) As of the effective date of the Merger as set forth in paragraph 2 above, each share of common stock, One Dollar (\$1.00) par value, of IADM which is issued and outstanding, shall be converted into one (1) share of common stock of Glynco. The total consideration that the shareholders of IADM shall receive for the Five Hundred (500) shares of outstanding One Dollar (\$1.00) par value common stock of IADM shall be Five Hundred (500) shares of common stock of Glynco, with each shareholder of IADM receiving such number of common stock of Glynco as set forth opposite such shareholder's name on Exhibit. A hereto.
- 5. Representation and Warranties of Glynco. Glynco represents and warrants to IADM as follows:
- (a) Glynco is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, and has the requisite authority to own, lease, and operate its properties and to carry on its business as it is now being conducted.
- (b) Glynco has all the necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated herein. The execution and delivery of this Agreement by Glynco and the consummation by Glynco of the transactions contemplated herein have been duly and validly authorized and no other corporate proceedings on the part of Glynco are necessary to authorize this Agreement or to consummate the transactions contemplated herein (other than, with respect to the Merger, the approval and adoption of this Agreement by the holders of a majority of the shares of stock of Glynco).

- (c) The execution and delivery of this Agreement by Glynco does not, and the performance of the transactions contemplated herein by Glynco will not, (i) conflict with or violate the Articles of Incorporation or Bylaws of Glynco; (ii) conflict with or violate any law, rule, regulation, order, judgment, or decree applicable to Glynco; or (iii) result in any breach of or constitute a default with respect to any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, or other instrument or obligation to which Glynco is a party.
- 6. Representations and Warranties of IADM. IADM represents and warrants to Glynco as follows:
- (a) IADM is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, and has the requisite authority to own, lease, and operate its properties and to carry on its business as it is now being conducted.
- (b) IADM has all the necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder, and to consummate the transactions contemplated herein. The execution and delivery of this Agreement by IADM and the consummation by IADM of the transactions contemplated herein have been duly and validly authorized and no other corporate proceedings on the part of IADM are necessary to authorize this Agreement or to consummate the transactions contemplated herein (other than, with respect to the Merger, the approval and adoption of this Agreement by the holders of a majority of the shares of stock of IADM).
- (c) The execution and delivery of this Agreement by IADM does not, and the performance of the transactions contemplated herein by IADM will not, (i) conflict with or violate the Articles of Incorporation or Bylaws of IADM; (ii) conflict with or violate any law, rule, regulation, order, judgment, or decree applicable to IADM; or (iii) result in any breach of or constitute a default with respect to any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, or other instrument or obligation to which IADM is a party.
- 7. Additional Documents; Further Cooperation. As of the effective date of the Merger and from time to time thereafter, at the request of any party and without further consideration, the other party shall execute and deliver such instruments and take such other action as may reasonably be required to carry out the intent of the parties in effecting the transactions contemplated by this Agreement and the Merger.
- 8. Successors and Assigns; Entire Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement represents the entire understanding of the parties presently in effect and includes all surviving obligations between them. In addition, the parties agree that any other agreements previously entered into between them with respect to the subject matter hereof are hereby terminated, superseded, and canceled by the execution of this Agreement.
- 9. <u>Modification; Waiver</u>. This Agreement may be modified only by an amendment in writing signed by the parties, and no provision herein may be waived other than by a written instrument signed by the parties.

- 10. Amendment. The Board of Directors of each of Glynco and IADM is hereby authorized to amend this Agreement and Plan of Merger at any time prior to the filing of Articles of Merger with the Department of State of the State of Florida.
- 11. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date set forth above.

GLYNCO, INC.

Attest: Segretary

IADM, INC.

Attest: Secretary

Ву

Exhibit A

The Muffi Family Revocable Trust Dated February 27, 2003 - 170 shares of Glynco common stock

Dora F. Muffi - 165 shares of Glynco common stock

John Shankey- 165 shares of Glynco common stock