

FROM : FLORIDA FILING

FAX NO. : (850) 668-3398

Jul 13 2005 02:14PM P1/8

PO300029217

Florida Department of State
Division of Corporations
Public Access System

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H05000169498 3)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 205-0380

From:

Account Name : FLORIDA FILING & SEARCH SERVICES
Account Number : I20000000189
Phone : (850) 668-4318
Fax Number : (850) 668-3398

RECEIVED

05 JUL 13 AM 8:00

DIVISION OF CORPORATIONS

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

05 JUL 13 AM 10:17

FILED

MERGER OR SHARE EXCHANGE

METROPLEX MORTGAGE, INC.

Certificate of Status	0
Certified Copy	0
Page Count	207
Estimated Charge	\$70.00

Electronic Filing Menu

Corporate Filing

Public Access Help

PS 7/14/05
Merger

Jul. 13 2005 02:14PM P2/B

FILED

05 JUL 13 AM 10:17
SECRETARY
LAHAY

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(Profit Corporations)

Handwritten: 2000/06/02

FROM : FLORIDA FILING

FAX NO. : 8506683398

Jul. 13 2005 02:15PM P3/8

H052001694983

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

METROPLEX MORTGAGE, INC.

[Signature]

ROBERT RYAN, PRESIDENT

MTPX HOLDINGS, INC.

[Signature]

MALCOLM DAVID, VICE PRESIDENT

H052001694983

H050001694983

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement") is made and entered into this 13 day of July, 2005, by and between MTPX HOLDINGS, INC., a Florida Corporation ("MTPX"), and METROPLEX MORTGAGE, INC., a Florida corporation ("Metroplex").

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

WHEREAS, the Board of Directors of MTPX has determined that the Merger is consistent with and in furtherance of the long term business strategy of MTPX and is fair to, and in the best interests of, MTPX and the holders of the common stock of MTPX, 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 stockholders of MTPX; and

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

WHEREAS, for Federal income tax purposes, it is intended that the Merger qualify as a reorganization under the provisions of section 368(a)(1)(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 Florida law, MTPX shall be merged with and into Metroplex. As a result of the Merger, the separate corporate existence of MTPX shall cease and Metroplex shall continue as the surviving corporation of the Merger.

2. Effective Date of Merger. The effective date of the Merger shall be 13 July, 2005. As soon as practicable following the execution of the Agreement, and approval of the Agreement by the shareholders of MTPX and Metroplex, the parties shall cause Articles of Merger to be filed with the Secretary of State of the State of Florida.

H050001694983

11050001094983

Agreement and Plan of Merger - Poe/Metroplex

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) MTPX shall merge into Metroplex and the separate existence of MTPX shall cease, and Metroplex shall be the surviving corporation.

(b) The title to all real estate and other property, or any interest therein, owned by MTPX and Metroplex shall be vested in Metroplex as the surviving corporation, without reversion or impairment.

(c) Metroplex, as the surviving corporation, shall, from the effective date of the Merger, be responsible and liable for all the liabilities and obligations of MTPX.

(d) Any claim existing or action or proceeding pending by or against MTPX or Metroplex may be continued as if the Merger did not occur, or Metroplex, as the surviving corporation, may be substituted in the proceeding for and on behalf of MTPX.

(e) Neither the rights of creditors nor any liens upon the property of MTPX or Metroplex shall be impaired by the Merger. The shares of stock of MTPX are converted into shares of stock of Metroplex, and the former holders of the shares of stock of MTPX 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 MTPX and Metroplex into shares of stock of Metroplex 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 Metroplex issued and outstanding immediately prior to the Merger shall remain issued and outstanding and shall be unchanged as a result of the Merger.

(b) Each share of stock of MTPX owned by Metroplex as of the effective date of merger shall be cancelled.

(c) 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 MTPX, not owned by Metroplex and which is issued and outstanding, shall be converted into one-tenth of one (0.1) share of common stock of Metroplex. The total consideration that the shareholders of MTPX shall receive for the 500 shares of outstanding \$1.00 par value common stock of MTPX shall be fifty (50) shares of common stock of Metroplex.

11050001094983

Has 200109498 3

Agreement and Plan of Merger - Poe/Metroplex

5. Representation and Warranties of MTPX. MTPX represents and warrants to Metroplex as follows:

(a) MTPX 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) MTPX 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 MTPX and the consummation by MTPX of the transactions contemplated herein have been duly and validly authorized and no other corporate proceedings on the part of MTPX 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 MTPX).

(c) The execution and delivery of this Agreement by MTPX does not, and the performance of the transactions contemplated herein by MTPX will not, (i) conflict with or violate the Articles of Incorporation or By-Laws of MTPX, (ii) conflict with or violate any law, rule, regulation or order, judgment or decree applicable to MTPX, 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 MTPX is a party.

6. Representations and Warranties of Metroplex. Metroplex represents and warrants to MTPX as follows:

(a) Metroplex 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) Metroplex 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 Metroplex and the consummation by Metroplex of the transactions contemplated herein have been duly and validly authorized and no other corporate proceedings on the part of Metroplex 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 Metroplex).

Has 200109498 3

HO5000169498 3

Agreement and Plan of Merger - Pos/Metroplex

(c) The execution and delivery of this Agreement by Metroplex does not, and the performance of the transactions contemplated herein by Metroplex will not, (i) conflict with or violate the Articles of Incorporation or By-Laws of Metroplex, (ii) conflict with or violate any law, rule, regulation order, judgment or decree applicable to Metroplex, 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 Metroplex 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(s) 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, heirs, beneficiaries, 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. Modification; Waiver. 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. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

[Signatures on Next Page]

HO5000169498 3

FROM : FLORIDA FILING

FAX NO. : 8506683398

Jul. 13 2005 02:16PM PB/S

H05000169498 3

Agreement and Plan of Merger - Poe/Metroplex

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

Signed, sealed and delivered in the presence of:

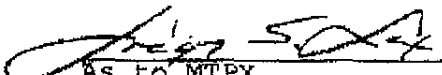
MTPX:

Thomas C Shaw

By: 

MALCOLM DAVID,
Vice President

(Corporate Seal)


As to MTPX

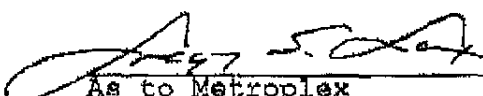
Metroplex:

By: 

ROBERT RYAN, President

(Corporate Seal)

Thomas C Shaw


As to Metroplex

G:\Client\MetroplexMortgage\PLANMERG.wpd

H05000169498 3