

P03000029748

(Requestor's Name)

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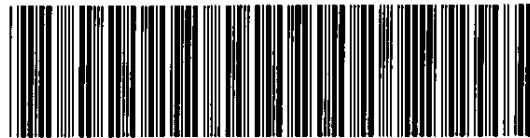
(Business Entity Name)

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EFFECTIVE DATE

12/31/16

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CC  
Marger

DEC 23 2016

ALBRITTON

CORPORATION SERVICE COMPANY  
1201 Hays Street  
Tallahassee, FL 32301  
Phone: 850-558-1500

ACCOUNT NO. : I20000000195

REFERENCE : 434134 5124234

AUTHORIZATION :

*[Signature]*

COST LIMIT : \$ 78.75

ORDER DATE : December 21, 2016

ORDER TIME : 8:51 AM

ORDER NO. : 434134-025

CUSTOMER NO: 5124234

ARTICLES OF MERGER

SANFORD-BROWN COLLEGE, INC., A  
PRIVATE TWO-YEAR COLLEGE

INTO

MARLIN ACQUISITION CORP.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
       PLAIN STAMPED COPY

CONTACT PERSON: Courtney Williams

EXAMINER'S INITIALS:

*(10)*

**COVER LETTER**

**TO:** Amendment Section  
Division of Corporations

**SUBJECT:** Marlin Acquisition Corp.

\_\_\_\_\_  
Name of Surviving Corporation

The enclosed Articles of Merger and fee are submitted for filing.

Please return all correspondence concerning this matter to following:

Heidi Heifetz

\_\_\_\_\_  
Contact Person

Career Education Corporation

\_\_\_\_\_  
Firm/Company

231 N. Martingale Road

\_\_\_\_\_  
Address

Schaumburg, IL 60173

\_\_\_\_\_  
City/State and Zip Code

hheifetz@careered.com

\_\_\_\_\_  
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Heidi Heifetz

\_\_\_\_\_  
Name of Contact Person

At ( 847 ) 585-2183

\_\_\_\_\_  
Area Code & Daytime Telephone Number



Certified copy (optional) \$8.75 (Please send an additional copy of your document if a certified copy is requested)

**STREET ADDRESS:**

Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, Florida 32301

**MAILING ADDRESS:**

Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

**EFFECTIVE DATE**  
12/31/14

**ARTICLES OF MERGER**  
**(Profit Corporations)**

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

**First:** The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
Marlin Acquisition Corp.	Florida	P03000029748

**Second:** The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
Sanford-Brown College, Inc., a Private	Massachusetts	043218659
Two-Year College		

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**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** 12/31/2016 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date.)

**Note:** If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

**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 December 21, 2016.

The Plan of Merger was adopted by the board of directors of the surviving corporation on \_\_\_\_\_ 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 December 21, 2016.

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on \_\_\_\_\_ and shareholder approval was not required.

(Attach additional sheets if necessary)


**Seventh: SIGNATURES FOR EACH CORPORATION**

Name of Corporation

Signature of an Officer or Director


Typed or Printed Name of Individual & Title

Marlin Acquisition Corp.



Kenneth R. Zilch, Treasurer

Sanford-Brown College, Inc. a



Kenneth R. Zilch, Treasurer

Private Two-Year College

## **PLAN OF MERGER**

(Non Subsidiaries)

The following plan of merger is submitted in compliance with section 607.1101, Florida Statutes, and in accordance with the laws of any other applicable jurisdiction of incorporation.

**First:** The name and jurisdiction of the surviving corporation:

Name

Jurisdiction

\_\_\_\_\_

**Second:** The name and jurisdiction of each merging corporation:

Name

Jurisdiction

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Third:** The terms and conditions of the merger are as follows:

**Fourth:** The manner and basis of converting the shares of each corporation into shares, obligations, or other securities of the surviving corporation 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, or other securities of the surviving or any other corporation or, in whole or in part, into cash or other property are as follows:

*(Attach additional sheets if necessary)*

THE FOLLOWING MAY BE SET FORTH IF APPLICABLE:

Amendments to the articles of incorporation of the surviving corporation are indicated below or attached:

OR

Restated articles are attached:

Other provisions relating to the merger are as follows:

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

The following plan of merger is submitted in compliance with section 607.1104, Florida Statutes, 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:

<u>Name</u>	<u>Jurisdiction</u>
Marlin Acquisition Corp.	Florida
_____	_____

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

<u>Name</u>	<u>Jurisdiction</u>
Sanford-Brown College, Inc., a	Massachusetts
Private Two-Year College	
_____	_____
_____	_____
_____	_____
_____	_____

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:

See Attachment A

*(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:

If applicable, shareholders of the subsidiary corporations, who, except for the applicability of section 607.1104, Florida Statutes, would be entitled to vote and who dissent from the merger pursuant to section 607.1321, Florida Statutes, may be entitled, if they comply with the provisions of chapter 607 regarding appraisal rights of dissenting shareholders, to be paid the fair value of their shares.

Other provisions relating to the merger are as follows:

## AGREEMENT AND PLAN OF MERGER

**THIS AGREEMENT AND PLAN OF MERGER** (the "Plan of Merger") is entered into as of December 31, 2016, by and between Sanford-Brown College, Inc., a private two-year College, a Massachusetts corporation ("SBCI"), and Marlin Acquisition Corp. a Florida corporation ("MAC"), which corporations are hereinafter sometimes referred to jointly as the "Constituent Companies".

**WHEREAS**, MAC desires to acquire the properties and other assets, and to assume all of the liabilities and obligations of SBCI by means of a merger of SBCI with and into MAC under and pursuant to the terms and conditions of the Massachusetts Business Corporation Law ("MBCL"), the Florida Business Corporation Act ("FBCA") and this Plan of Merger, with MAC being the sole resulting and surviving party to the merger, and succeeding to all of the assets, rights, and properties of SBCI;

**WHEREAS**, the Board of Directors of SBCI and Board of Directors of MAC has, by resolution adopted by unanimous written consent, duly adopted and approved this Plan of Merger and directed that it be executed by the undersigned officers and that the Merger contemplated in this Plan of Merger be submitted to the sole shareholder of SBCI and MAC for approval; and

**WHEREAS**, SBCI and MAC intend that the Merger (defined below) will qualify as a non-taxable reorganization under Section 332 of the Internal Revenue Code of 1986, as amended and in effect on the date thereof, and the Treasury Regulations thereunder.

**NOW THEREFORE**, in consideration of the mutual covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Constituent Companies hereby agree as follows:

### ARTICLE I THE MERGER

#### SECTION 1.01. The Merger.

- (a) SBCI shall be merged with and into MAC, with MAC as the surviving entity ("Surviving Company"), pursuant to this Plan of Merger and in accordance with the MBCL and the FBCA (the "Merger"). This Plan of Merger is intended to and meets the requirements of a plan of merger under the MBCL and the FBCA.
- (b) Surviving Company shall file the Articles of Merger with the Secretary of State of the State of Florida and the Commonwealth of Massachusetts shall file the and shall make all other filings or recordings required by Massachusetts or Florida law in connection with the Merger. The Merger shall become effective on December 31, 2016 at 12:\_\_\_ p.m. (the "Effective Date"). On the Effective Date, the separate existence of SBCI shall cease and SBCI shall be merged with and into the Surviving Company.

SECTION 1.02. Manner and Basis of Conversion of Shares. Upon the completion of the Merger, (a) each share of common stock of MAC that is then issued and outstanding shall remain issued and outstanding as one share of common stock of the Surviving Company, and (b) all shares of SBCI stock that are then issued and outstanding, and all certificates representing such stock, shall be cancelled and retired and all rights in respect thereof shall cease to exist.

## ARTICLE II THE SURVIVING COMPANY

SECTION 2.01. Governing Documents. The Articles of Incorporation and the Bylaws of MAC shall remain effective as the Articles of Incorporation and Bylaws of the Surviving Company and shall not be changed as a result of or in connection with the Merger.

SECTION 2.02. Directors and Officers. The persons who are directors and officers of MAC on the Effective Date shall continue as directors and officers of the Surviving Company until their respective successors shall be duly elected and qualified.

## ARTICLE III TRANSFER AND CONVEYANCE OF ASSETS AND ASSUMPTION OF LIABILITIES

SECTION 3.01. Transfer, Conveyance and Assumption. On the Effective Date, MAC shall continue in existence as the Surviving Company, and without further transfer, succeed to and possess all of the rights, privileges, and powers of SBCI, and all of the assets and property of whatever kind and character of SBCI shall vest in MAC without further act or deed. Thereafter, MAC, as the Surviving Company, shall assume and be liable for all liabilities and obligations of SBCI, including all valid and enforceable rights of creditors and valid and enforceable liens, debts, liabilities, obligations, and duties, and all such liabilities and obligations may be enforced against MAC to the same extent as if they had been initially incurred or contracted by MAC.

## ARTICLE IV CERTIFICATION

SECTION 4.01. Approval by SBCI. This Plan of Merger was duly adopted and approved by written consent of the Board of Directors and the sole shareholder of SBCI in accordance with the applicable laws of the State of Massachusetts and the Bylaws of SBCI.

SECTION 4.02. Approval by MAC. This Plan of Merger was duly adopted and approved by written consent of the Board of Directors and the sole shareholder of MAC in accordance with the applicable laws of the State of Florida and the Bylaws of MAC.

## ARTICLE V CONDITIONS

SECTION 5.01. Termination. Notwithstanding approval of the Merger by the sole shareholder of SBCI and of MAC, the Merger and this Plan of Merger may be abandoned at any time before or

after such approval, but not later than the filing of the Articles of Merger, by the Board of Directors of each of the Constituent Companies, evidenced by and through appropriate resolutions. In the event of the termination and abandonment of this Plan of Merger and the Merger pursuant to this Section 5.01, this Plan of Merger shall become void and have no effect and shall not impose any liability on the part of either of the Constituent Companies or their Board Directors or shareholders in respect thereof.

SECTION 5.02. Amendment. The Constituent Companies, by mutual consent of their respective Board of Directors, may at any time prior to the filing of the Articles of Merger, amend this Plan of Merger in such manner as may be agreed upon by them in writing, subject to limitations imposed by applicable law.

SECTION 5.03. Counterparts. This Plan of Merger may be executed in multiple counterparts, each of which when so executed shall be deemed to be an original, and such counterparts taken together shall constitute but one and the same agreement.


[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**SANFORD-BROWN COLLEGE, INC.,  
A PRIVATE TWO-YEAR COLLEGE**

  
By: Kenneth R. Zilch  
Title: Treasurer

**MARLIN ACQUISITION CORP.**

  
By: Kenneth R. Zilch  
Title: Treasurer