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**MERGER OR SHARE EXCHANGE**

**IGS CAPITAL MANAGEMENT CORP.**

Certificate of Status	0
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Page Count	06
Estimated Charge	\$96.25

68.75

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## ARTICLES OF MERGER

of

OCEAN EQUITY GROUP, LLC  
(a Florida limited liability company)

L04-47281

into

IGS CAPITAL MANAGEMENT CORP.  
(a Florida corporation)

P03-82680

Pursuant to the provisions of Section 608.4382 of the Florida Limited Liability Company Act and Section 607.1109 of the Florida Business Corporation Act, IGS CAPITAL MANAGEMENT CORP., a Florida corporation, 2400 East Commercial Boulevard, Suite 719, Fort Lauderdale, FL 33308, Florida Document #P03000082680 (the "Surviving Corporation"), and OCEAN EQUITY GROUP, LLC, a Florida limited liability company, 2400 East Commercial Boulevard, Suite 719, Fort Lauderdale, FL 33308, Florida Document #04000047281 (the "Merged LLC"), hereby adopt the following Articles of Merger for the purpose of merging the Merged LLC with and into the Surviving Corporation (the "Merger").

1. The Merged LLC shall be merged with and into the Surviving Corporation in accordance with the Agreement and Plan of Merger (the "Plan of Merger") attached hereto as Exhibit A, which is incorporated herein and constitutes part of these Articles of Merger.

2. The Plan of Merger was unanimously approved in writing as of January 1, 2005 by the Manager and members of the Merged LLC in accordance with §608.4381 of the Florida Limited Liability Company Act.

3. The Plan of Merger was unanimously approved in writing as of January 1, 2005 by all of the directors and shareholders of the Surviving Corporation in accordance with §607.1103 of the Florida Business Corporation Act.

4. The Merger shall be effective as of the date of filing of these Articles of Merger with the Florida Department of State.

IN WITNESS WHEREOF, each of the Merged LLC and the Surviving Corporation have caused these Articles of Merger to be signed in their names and on their behalf by their respective authorized officers as of the 1<sup>st</sup> day of January, 2005.

Surviving Corporation  
IGS CAPITAL MANAGEMENT CORP.

By: Raphael A. Dominguez  
Raphael A. Dominguez, President

Merged LLC  
OCEAN EQUITY GROUP, LLC

By: Its Manager

OCEAN EQUITY ASSOCIATES, INC.,

By: Raphael A. Dominguez  
Raphael A. Dominguez, President

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**EXHIBIT A**

**Plan of Merger**

See attached.

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**AGREEMENT AND PLAN OF MERGER**

of

**OCEAN EQUITY GROUP, LLC**  
(a Florida limited liability company)

with and into

**IGS CAPITAL MANAGEMENT CORP.**  
(a Florida corporation)

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement") is made and entered into as of the 1<sup>st</sup> day of January, 2005, by and between OCEAN EQUITY GROUP, LLC, a Florida limited liability company (the "Merged LLC"), and IGS CAPITAL MANAGEMENT CORP., a Florida corporation (the "Surviving Corporation"). The Merged LLC and the Surviving Corporation are hereinafter sometimes referred to, collectively, as the "Constituent Business Entities."

**WITNESSETH:**

WHEREAS, the parties desire that the Merged LLC merge with and into the Surviving Corporation in a manner that conforms with Sections 607.1108 through 607.11101 of the Florida Business Corporation Act and Sections 608.438 through 608.4383 of the Florida Limited Liability Company Act.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties hereinafter set forth, the parties hereto agree as follows:

1. **Merger.** The Merged LLC shall merge with and into the Surviving Corporation in accordance with the laws of the State of Florida.
2. **Effective Date.** The merger shall become effective as of the date of filing of Articles of Merger with the Florida Department of State, (the "Effective Date").
3. **Rights of the Surviving Corporation.** As of the Effective Date: (a) the Merged LLC and the Surviving Corporation shall become a single corporation and the separate existence of the Merged LLC shall cease; (b) the Surviving Corporation shall succeed to and possess all of the rights, privileges, powers and immunities of the Merged LLC, which, together with all of the assets, properties, business, patents, trademarks, and goodwill of the Merged LLC of every type and description wherever located, real, personal or mixed, whether tangible or intangible, including, without limitation, all accounts receivable, banking accounts, cash and securities, claims and rights under contracts, and all books and records relating to the Merged LLC, shall vest in the Surviving Corporation without further act or deed and the title to any real property or other property vested by deed or otherwise in the Merged LLC shall not revert or in any way be impaired by reason of the merger; (c) all rights of creditors and all liens upon any property of the Constituent Business Entities shall be unimpaired; the Surviving Corporation shall be subject to all the contractual restrictions, disabilities and duties of the Constituent Business Entities and all debts, liabilities and obligations of the respective Constituent Business Entities shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said

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debts, liabilities and obligations had been incurred or contracted by it, provided, however, that nothing herein is intended to or shall extend or enlarge any obligation or the lien of any indenture, agreement or other instrument executed or assumed by the Constituent Business Entities, and (d) without limitation of the foregoing provisions of this Section 3, all corporate and limited liability company acts, plans, policies, contracts, approvals and authorizations of the Constituent Business Entities, their members, shareholders, directors, committees elected or appointed by the shareholders or directors, officers and agents, which were valid and effective and which did not have terms expressly requiring termination by virtue of the merger, shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Corporation as they were with respect to the Constituent Business Entities.

4. Articles of Incorporation, Bylaws and Shareholders of the Surviving Corporation. As of the Effective Date: (a) the Articles of Incorporation of the Surviving Corporation shall continue as the Articles of Incorporation of the Surviving Corporation until amended in the manner provided by law; (b) the Bylaws of the Surviving Corporation shall continue as the Bylaws of the Surviving Corporation until amended in the manner provided by law; and (c) the shareholders of the Surviving Corporation shall remain the shareholders of the Surviving Corporation.

5. Manner and Basis of Conversion of Interests. As of the Effective Date: (a) the outstanding shares of capital stock (and any rights to shares of capital stock) of the shareholders of the Surviving Corporation shall remain unaffected by the merger and (b) the members of the Merged LLC shall receive for their membership interests (and any rights to acquire such membership interests) in the Merged LLC no shares of capital stock of the Surviving Corporation, cash or other property.

6. Rights of Dissenting Members of the Merged LLC. The members of the Merged LLC who would be entitled to vote and who dissent from the merger pursuant to Section 608.4384 of the Florida Limited Liability Company Act, may be entitled, if they comply with the provisions of the Florida Limited Liability Company Act regarding the rights of dissenting members, to be paid the fair value of their membership interests.

7. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the merger, and supersedes all prior agreements, written or oral, with respect thereto.

8. Waivers and Amendments. This Agreement may not be amended, modified, superseded, cancelled, renewed, extended or waived except by a written instrument signed by all parties to this Agreement, or, in the case of a waiver, by the party waiving compliance.

9. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Florida.

10. Headings. The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

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11. Severability of Provisions. The invalidity or unenforceability of any term, phrase, clause, paragraph, restriction, covenant, agreement or other provision of this Agreement shall in no way affect the validity or enforcement of any other provision or any part thereof.

12. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall constitute an original copy hereof, but all of which together shall be considered but one and the same document.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

**Surviving Corporation**

**IGS CAPITAL MANAGEMENT CORP.**

By: Raphael A. Dominguez  
Raphael A. Dominguez, President

**Merged LLC**

**OCEAN EQUITY GROUP, LLC**

By: Its Manager

OCEAN EQUITY ASSOCIATES, INC.  
a Florida corporation

By: Raphael A. Dominguez  
Raphael A. Dominguez, President

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