

DEC 12 2008 1:17 PM

C.S.C.

850

P. 1/10

P05000028584

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.

((H08000272840 3)))



H080002728403ABC+

**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) 617-6380

From:

Account Name : CORPORATION SERVICE COMPANY  
Account Number : I20000000195  
Phone : (850) 521-1000  
Fax Number : (850) 558-1575

2008 DEC 12 PM 3:21  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**MERGER OR SHARE EXCHANGE**

**VBT INVESTMENT COMPANY, INC.**

Certificate of Status	0
Certified Copy	0
Page Count	10
Estimated Charge	\$70.00

RECEIVED  
2008 DEC 12 AM 8:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Electronic Filing Menu Corporate Filing Menu Help

TB

12-12-08

**ARTICLES OF MERGER**  
**OF**  
**VB T MORTGAGE INVESTMENT CORPORATION**  
**A FLORIDA CORPORATION**  
**WITH AND INTO**  
**VB T INVESTMENT COMPANY, INC.**  
**A DELAWARE CORPORATION**  
**BEING THE SURVIVING CORPORATION**

**FILED**  
**2008 DEC 12 PM 3:21**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**

In accordance with Sections 607.1105 and 607.1109 of the Florida Business Corporation Act (the "FBCA"), the undersigned do hereby certify:

1. The Agreement and Plan of Merger between VB T Mortgage Investment Corporation ("V-REIT"), a Florida Corporation, and VB T Investment Company, Inc. ("V-Corp"), a Delaware Corporation, is attached hereto as Exhibit A (the "Plan of Merger").
2. The merger of V-REIT with and into V-Corp shall become effective on December 12, 2008, at 11:58 PM, Eastern Time, after the filing with the Department of State of the State of Florida (the "Department of State") of these Articles of Merger.
3. The Plan of Merger was duly approved and adopted by the board of directors and the sole shareholder entitled to vote on the merger of V-REIT on November 29, 2008 pursuant to the FBCA. The Plan of Merger was duly approved and adopted by the board of directors of V-Corp on December 10, 2008 pursuant to the Delaware General Corporation Law. Approval of the shareholders of V-Corp was not required.
4. The address of the registered office of V-Corp, the surviving corporation, in the State of Delaware is 2711 Centerville Road, Suite 400, Wilmington, Delaware, 19808 and its registered agent at such address is the Corporation Service Company.
5. V-Corp hereby appoints the Secretary of State of the State of Florida as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of V-REIT and agrees to promptly pay to the dissenting shareholders of V-REIT amounts, if any, to which they are entitled under Section 607.1302 of the FBCA.

DEC. 12. 2008\_ 1:18PM

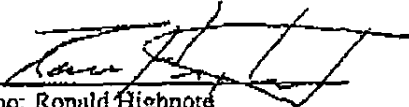
C S C

NO. 850

P. 3/10

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger as  
of the 11<sup>th</sup> day of December, 2008.

VBT INVESTMENT COMPANY, INC.

By:   
Name: Ronald Highnote  
Title: Vice President

VBT MORTGAGE INVESTMENT CORPORATION

By: \_\_\_\_\_  
Name: M. Gary Roberts  
Title: President

IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger as  
of the 11<sup>th</sup> day of December, 2008.

**VBT INVESTMENT COMPANY, INC.**

By: \_\_\_\_\_  
Name: Ronald Highnote  
Title: Vice President

**VBT MORTGAGE INVESTMENT CORPORATION**

By: M. Gary Roberts  
Name: M. Gary Roberts  
Title: President

DEC. 12. 2008 1:19PM

C S C

NO. 850

P. 5/10

Exhibit A

**AGREEMENT AND PLAN OF MERGER  
OF**

**VBT MORTGAGE INVESTMENT CORPORATION  
A FLORIDA CORPORATION**

**WITH AND INTO  
VBT INVESTMENT COMPANY, INC.  
A DELAWARE CORPORATION**

This Agreement and Plan of Merger, dated as of this 11<sup>th</sup> day of December, 2008, is made by and between, VBT Mortgage Investment Corporation ("V-REIT"), a Florida corporation, and VBT Investment Company, Inc. ("V-Corp"), a Delaware corporation and the sole common shareholder of V-REIT.

**WHEREAS**, V-REIT and V-Corp have each determined that it is in their best interests for V-REIT to merge with and into V-Corp (the "Merger"), so that V-Corp will continue as the surviving entity of the Merger;

**NOW, THEREFORE**, in consideration of the foregoing premise and the agreements contained herein, the parties hereby agree as follows:

**I.**

**CONSTITUENT ENTITIES**

The name of each constituent entity is as follows: VBT Mortgage Investment Corporation, a Florida corporation, and VBT Investment Company, Inc., a Delaware corporation and the sole common shareholder of V-REIT.

**II.**

**SURVIVING ENTITY**

The name of the surviving entity is VBT Investment Company, Inc., a Delaware corporation, and following the Merger its name shall remain VBT Investment Company, Inc. The address of the registered agent in Delaware is VBT Investment Company, Inc., c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington Delaware, 19808.

## III.

**MERGER**

Pursuant to Section 252 of the Delaware General Corporation Law and Section 607.1107 of the Florida Business Corporation Act, V-REIT shall be merged with and into V-Corp.

## IV.

**CERTIFICATE OF INCORPORATION AND BYLAWS**

At the Effective Time (as defined in Article VI below), the Certificate of Incorporation and Bylaws of V-Corp in effect immediately prior to the time the Merger becomes effective shall be and remain in effect for the surviving entity until thereafter duly altered, amended or repealed in accordance with applicable law. No amendments to the Certificate of Incorporation are desired to be effected.

## V.

**MANNER AND BASIS OF CONVERTING INTEREST**

- (a) **V-Corp Capital Stock.** At the Effective Time, each share of capital stock of V-Corp that is issued and outstanding immediately prior to the Effective Time shall be unaffected by the Merger and shall remain outstanding and unchanged as a result of the Merger.
- (b) **V-REIT Common Stock.** At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any shares of common stock of V-REIT (the "V-REIT Common Stock"), all shares of V-REIT Common Stock outstanding as of the Effective Time shall be cancelled, and no cash, securities or other consideration of any kind shall be issued or paid for such shares of V-REIT Common Stock pursuant to the Merger.
- (c) **V-REIT Preferred Stock.** At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any shares of preferred stock of V-REIT (the "V-REIT Preferred Stock"), each share of V-REIT Preferred Stock issued and outstanding immediately prior to the Effective Time (as defined below) shall automatically be converted into, and shall be cancelled in exchange for, the right to receive an amount in cash equal to \$750 plus all declared and unpaid dividends on such V-REIT Preferred Stock to and including the Effective Time.
- (d) **V-REIT Excess Stock.** At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any shares of excess stock of V-REIT (the "V-REIT Excess Stock"), each share of V-REIT Excess Stock issued and outstanding immediately prior to the Effective Time (as defined below) shall automatically be converted into, and shall be cancelled in exchange for, the right to receive an amount in cash equal to \$1 plus all declared and unpaid dividends on such V-REIT Excess Stock to and including the Effective Time.

VI.

EFFECTIVE TIME

The Merger shall become effective at 11:58 p.m. E.T. on December 12, 2008 (the "Effective Time").

VII.

DIRECTORS AND OFFICERS

At the Effective Time, the directors and officers of V-Corp immediately prior to the Merger shall remain the directors and officers of V-Corp after the Merger holding office in accordance with the Certificate of Incorporation and Bylaws of V-Corp.

VIII.

AUTHORIZATION AND APPROVAL

This Agreement and Plan of Merger has been authorized and approved by the respective Board of Directors of V-Corp and V-REIT in accordance with Section 252 of the Delaware General Corporation Law and Section 607.1107 of the Florida Business Corporation Act.

{SIGNATURE PAGE FOLLOWS}



DEC. 12. 2008 1:20PM

C S C

NO. 850

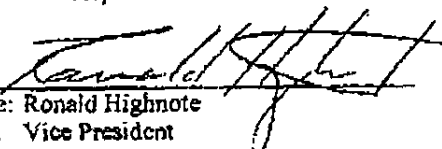
P. 9/10

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement and Plan of Merger as of the date first above written.

**VB T MORTGAGE INVESTMENT CORPORATION**  
a Florida corporation

By: \_\_\_\_\_  
Name: M. Gary Roberts  
Title: President

**VB T INVESTMENT COMPANY, INC.**  
a Delaware corporation

By:   
Name: Ronald Highnote  
Title: Vice President

DEC. 12. 2008 1:20PM

C S C

NO. 850

P. 10/10

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement and Plan of Merger as of the date first above written.

**VB T MORTGAGE INVESTMENT CORPORATION**  
a Florida corporation

By: M. Gary Roberts  
Name: M. Gary Roberts  
Title: President

**VB T INVESTMENT COMPANY, INC.**  
a Delaware corporation

By: \_\_\_\_\_  
Name: Ronald Highnote  
Title: Vice President