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MERGER OR SHARE EXCHANGE

Ce-Bett Properties, Inc.

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Corporate Filing Menu

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TALLAHASSEE, FLORIDA

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FILED

Merger
4/19/11
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ARTICLES OF MERGER

OF

CE-BETT PROPERTIES, INC.,
a New York corporation, as the merging corporation,

INTO

CE-BETT PROPERTIES, INC.,
a Florida corporation, as the surviving corporation,

Pursuant to Sections 1105 and 1107 of the Florida Business Corporation Act

Filed by:

Ce-Bett Properties, Inc., a Florida corporation
c/o Berger Singerman, P.A.
Attn.: William M. Shaheen
2650 N. Military Trail, Suite 240
Boca Raton, FL 33431

71 APR 19 PM 1:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
FILED

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ARTICLES OF MERGER

THE UNDERSIGNED hereby submit the following Articles of Merger to merge the following New York profit corporation and Florida profit corporation in accordance with Sections 1105 and 1107, Florida Statutes (the "Merger").

1.0 Constituent Corporations: Merging Party. The exact name, jurisdiction, and form / entity type of the merging party (hereinafter referred to as the "Target") are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form / Entity Type</u>
Ce-Bett Properties, Inc.	New York	Corporation

2.0 Constituent Corporations: Surviving Party. The exact name, jurisdiction, and form / entity type of the surviving party (hereinafter referred to as the "Acquiror") are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form / Entity Type</u>
Ce-Bett Properties, Inc.	Florida	Corporation

3.0 Authorization of Merger: Target. At duly convened meetings on this 29 day of March, 2011: (i) the Target's Directors, by a unanimous vote, approved the Merger, as embodied in that certain Agreement and Plan of Merger between Acquiror and Target (the "Plan of Merger") (copy attached), and recommended that the Shareholders of Target approve the Merger; and (ii) the Target's Shareholders, by a unanimous vote, approved the Merger as embodied in the attached Plan of Merger. Each of the foregoing approvals was in compliance with the New York Business Corporation Law and otherwise with New York law.

4.0 Authorization of Merger: Acquiror. At duly convened meetings on this 29 day of March, 2011: (i) the Acquiror's Directors, by a unanimous vote, approved the Merger, as embodied in the attached Plan of Merger, and recommended that the Shareholders of Acquiror approve the Merger; and (ii) the Acquiror's Shareholders, by a unanimous vote, approved the Merger as embodied in the attached Plan of Merger. Each of the foregoing approvals was in compliance with the Florida Business Corporation Act (including without limitation Florida Statutes Section 607.1107(a)(1)) and otherwise with Florida law.

5.0 Effective Date. The Effective Date of the Merger shall be the date on which the Florida Department of State files or registers these Articles of Merger.

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6.0 Capital Stock of Constituent Corporations.

(a) Target. The capital stock of Target consists of One Thousand Twelve Hundred (1,200) shares of voting common stock, with no fractional shares outstanding, and with each share according equivalent voting and distribution rights. The number of outstanding shares of capital stock of Target is not subject to change prior to the Effective Date of the merger (as defined below).

(b) Acquiror. The capital stock of Acquiror consists of One Thousand (1,000) shares of voting common stock, with no fractional shares outstanding, and with each share according equivalent voting and distribution rights. The number of outstanding shares of capital stock of Acquiror is not subject to change prior to the Effective Date of the Merger.

7.0 Acquiror's Articles of Incorporation. The merger shall not revoke or revise in any manner the Articles of Incorporation of Acquiror.

8.0 Date of Filing of Certificate / Articles of Incorporation.

(a) Target. The Target's Certificate of Incorporation was filed with the New York Department of State on September 15, 1966.

(b) Acquiror. The Acquiror's Articles of Incorporation were filed with the Florida Department of State on July 25, 2006. The Acquiror does not conduct business in the State of New York and has not registered to do so in the State of New York. The Acquiror shall not conduct business in the State of New York unless and until it registers to do so with the New York Department of State.

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IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger on the 29 day of March, 2011.

ACQUIROR:

CE-BETT PROPERTIES, INC.,
a Florida corporation

By: _____

John R. Schwarz

As Its: Director

ATTEST:

Ann M Tyszczenko
Print:

By: _____

Joan Stremel

As Its: Director

Print:

[Signature blocks continue on following page.]

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IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger on the 29 day of March, 2011.

ACQUIROR:
CE-BETT PROPERTIES, INC.,
a Florida corporation

By: _____
John R. Schwarz

As Its: Director

By: _____
Joan Stremel

As Its: Director

ATTEST:

Print: _____

Print: _____

[Signature blocks continue on following page.]

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TARGET:

CE-BETT PROPERTIES, INC.,
a New York corporation

By: _____

John R. Schwarz

As Its: Director

ATTEST:

Print: _____

By: _____

Geoffrey H. Schwarz

As Its: Director

ATTEST:

Print: _____

By: _____

Joan Stremel

As Its: Director

ATTEST:

Print: _____

By: _____

Bonnie Goner

As Its: Director

ATTEST:

Print: _____

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AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement") is made this 29 day of March, 2011, by and between CE-BETT PROPERTIES, INC., a Florida corporation (the "Acquiror"), and CE-BETT PROPERTIES, INC., a New York corporation (the "Target") (all the foregoing collectively, the "Parties").

RECITALS

WHEREAS, Acquiror is a Florida corporation in good standing under Florida law;

WHEREAS, Target is a New York corporation in good standing under New York law;

WHEREAS, Upon the terms and subject to the conditions of this Agreement, Acquiror and Target will enter into a business combination pursuant to which Target will merge with and into Acquiror (the "Merger") as more particularly described below;

WHEREAS, The Director and Shareholders of Acquiror have determined that the Merger is fair to, and in the best interests of, Acquiror and its Shareholders, and have approved this Agreement, the Merger, and the other transactions contemplated by this Agreement; and

WHEREAS, The Director and Shareholders of Target have determined that the Merger is fair to, and in the best interests of, Target and its Shareholders, and have approved this Agreement, the Merger, and the other transactions contemplated by this Agreement.

WHEREFORE, In consideration of the foregoing and the mutual covenants and agreements herein contained, and other good and valuable considerations, the receipt and adequacy of which are conclusively acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

WITNESSETH

1.0 Integration. The Parties expressly affirm the completeness and accuracy of the foregoing Recitals.

2.0 The Merger.

2.01 The Merger. The name, State of organization, and State identification of the parties to the Merger are as follows:

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The name, State of organization, State identification number, and date of organization of the surviving entity in the Merger are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>File Number</u>	<u>Date of Organization</u>
Ce-Bett Properties, Inc.	Florida	P06000097707	July 25, 2006

The capital stock of Acquiror consists of One Thousand (1,000) shares of voting common stock, with no fractional shares outstanding, and with each share according equivalent voting and distribution rights. The number of outstanding shares of capital stock of Acquiror is not subject to change prior to the Effective Date (as defined below).

The name, State of organization, and date of organization of the merging entity in the Merger are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Date of Organization</u>
Ce-Bett Properties, Inc.	New York	September 15, 1966

The capital stock of Target consists of One Thousand Twelve Hundred (1,200) shares of voting common stock, with no fractional shares outstanding, and with each share according equivalent voting and distribution rights. The number of outstanding shares of capital stock of Target is not subject to change prior to the Effective Date.

Target shall be merged with and into Acquiror, whereupon the separate corporate existence of Target shall cease. Acquiror shall be the surviving legal entity from the Merger; shall continue its existence as a corporation governed by the laws of the State of Florida; and shall maintain a registered office in the State of Florida.

2.02 Articles and Certificate of Merger. Immediately upon the execution of this Agreement, the Parties will execute and Acquiror will file Articles of Merger with the Florida Department of State, Division of Corporations, and a Certificate of Merger with the New York Department of State, Division of Corporations, together with this Agreement and/or any other documents with such Departments and/or other governmental authorities as may be necessary to effectuate the transactions contemplated hereby.

This Agreement shall remain on file at Acquiror's offices, presently situated at 1880 S. Ocean Drive, Apt. TS 605 West, Hallandale Beach, Florida 33009. Acquiror will provide a copy of this Agreement, on request and without cost, to any Shareholder of Acquiror or any Shareholder of Target.

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2.03 Effective Date. The "Effective Date" of the Merger shall be the date on which both the Florida Department of State, Division of Corporations has recorded the Articles of Merger, and the New York Department of State, Division of Corporations has recorded the Certificate of Merger.

2.04 Articles of Organization of Acquiror. The Merger shall not revoke or revise in any manner the Articles of Incorporation of Acquiror.

The membership of the Board of Directors of Acquiror shall remain intact as of and after the Effective Date. The name and business address of the Directors of Acquiror are as follows:

Mr. John R. Schwarz
121-2d McGee St.
Greensboro, NC 27401

Ms. Joan Stremel
1880 S. Ocean Drive, Apt. TS 605 West
Hallandale Beach, Florida 33009

2.05 Prior Acts of Target. All company acts, plans, policies, contracts, approvals, and authorizations of Target, its Directors, committees elected or appointed by its Directors, officers, and other authorized representatives and authorized agents of Target which were valid and effective immediately before the Effective Date shall be taken for all purposes as the acts, plans, policies, contracts, approvals, and authorizations of Acquiror and shall be as effective and binding thereon as the same were with respect to Target.

2.06 Effect of Merger. Upon consummation of the Merger, Acquiror and Target (the "Constituent Entities") shall become a single legal entity, which shall be Acquiror, and the Merger shall have the effects set forth in the Florida Business Corporation Act, and in the New York Business Corporation Law as may be applicable. As an integral part of the Merger, Target's Shareholders shall become bound by and join as parties to the Shareholders' Agreement of Acquiror. Without limiting the generality of the foregoing, the separate legal existence of Target shall cease, and Acquiror thereupon and thereafter shall possess and be vested with all the rights, privileges, powers, franchises, and property, both real and personal, and shall be subject to all the restrictions, duties, and liabilities of either Constituent Entity. Acquiror shall not change its legal name as part of the Merger.

3.0 Manner and Effect of Share Conversion; Other Provisions. Upon the Effective Date, by virtue of the Merger hereunder and without any further action on the part of the Parties, or of the holder of any shares of capital stock of Target or of any shares of capital stock of Acquiror:

3.01 Conversion of Shares of Target and Stock of Acquiror.

(a) Each issued and outstanding share of capital stock of Target shall be converted into Eighty-Three Hundredths (0.83) of a fully paid and non-assessable share of voting common stock of Acquiror (collectively, the "Merger Consideration"); provided that,

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however, Acquiror has agreed to pay to any Shareholder of Target with appraisal rights, who does not approve the Merger and who properly exercises such appraisal rights under applicable New York law, the amount to which each such Shareholder is entitled to receive pursuant to the New York Business Corporation Law as provided in Section 3.04 below.

(b) Each issued and outstanding share of voting common stock of Acquiror held by its Shareholders immediately prior to the effectiveness of the Merger shall be extinguished by the Merger, and each such Shareholder's total equity interest in Acquiror as of and immediately after the Merger shall be the Merger Consideration provided hereunder.

3.02 Exchange Procedure. Target shall close its share registry / ledger as of the close of business on March 29, 2011, and there shall be no further registration of transfers therein. Upon delivery of an appropriate instrument of transfer and surrender of shares in Target to Acquiror or to such other agent or agents as Acquiror may appoint, duly endorsed in favor of Acquiror, pursuant to such letters of transmittal and other documents as may be reasonably specified by Acquiror, the holder of shares in Target shall be entitled to receive in exchange therefor, and Acquiror shall promptly distribute to such holder, the Merger Consideration to which such holder is entitled hereunder, and the shares in Target so surrendered shall forthwith be cancelled. No interest shall be paid or shall accrue on the consideration payable hereunder upon the surrender of any shares. In the event of a transfer of ownership of shares of Target which are not registered in the transfer records of Target, distribution of the Merger Consideration may be made to a party other than the person in whose name the shares so surrendered is registered, if such shares shall be properly endorsed and transferred, the party requesting such distribution shall pay any transfer or other taxes required by reason of the distribution to a party other than the registered holder of same or establish to the satisfaction of Acquiror that such tax has been paid or is not applicable, and the party requesting such distribution complies with all applicable restrictions on the transfer of such shares and all other terms and conditions as Acquiror reasonably may require. Until surrendered as contemplated by this subsection, each shares of Target shall be deemed at any time after the Effective Date to represent only the right to receive upon such surrender the Merger Consideration distributable hereunder, without interest, dividends, or distributions, into which the shares of Target shall have been converted hereunder.

3.03 Full Consideration. Subject to Section 3.04 below, the distribution and transfer of the Merger Consideration shall constitute full satisfaction of all rights pertaining to the membership interests of Target surrendered in the exchange.

3.04 Appraisal Rights. Notwithstanding the foregoing or any other provision of this Agreement to the contrary, Acquiror agrees that, subject to the provisions of Section 623 (Procedure to enforce shareholder's right to receive payment for shares) (as referenced in the New York Business Corporation Law), Acquiror promptly will pay to the Shareholders of Target the amount, if any, to which they shall be entitled under the provisions of the New York Business Corporation Law relating to the right of shareholders to receive payment for their shares. The Target Shareholders shall perfect such appraisal rights by complying with all terms of the New York Business Corporation Law, including without limitation the timely delivery of a written notice of dissent and demand letter to Target. Any dissenting Shareholder of Target

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which properly exercises appraisal rights will be legally bound to accept the fair value of its shares of capital stock of Target as so determined.

3.05 Service of Process on Acquiror. Acquiror hereby agrees that it may be served with process in the State of New York in any action or special proceeding against Acquiror for the enforcement of any liability or obligation of Target, and in any action against Acquiror for the enforcement, as provided in the New York Business Corporation Law, of the right of Shareholders of Target to receive payment for their shares of capital stock of Target as provided hereunder.

3.06 Appointment of Agent for Service of Process on Acquiror. Acquiror hereby designates the New York Secretary of State as its agent upon whom process against it may be served in the manner set forth in Paragraph (b) of Section 306 (Service of process) (as referenced in the New York Business Corporation Law) in any action or special proceeding, and hereby designates the following post office address to which the Secretary of State shall mail a copy of any process against Acquiror served upon him or her:

Attn.: Mr. John R. Schwarz
Attn.: Ms. Joan Stremel
1880 S. Ocean Drive, Apt. TS 605 West
Hallandale Beach, Florida 33009

Such post office address shall supersede any prior address designated as the address to which process shall be mailed.

3.07 Fees and Taxes.

(a) Target hereby certifies that it has paid and remitted all fees and taxes (including penalties and interest) administered by the New York Department of Taxation and Finance which are due and payable, and that it has filed a New York cessation franchise tax report (estimated or final) through the anticipated Effective Date of the merger hereunder (which return, if estimated, shall be subject to amendment).

(b) Acquiror hereby covenants and agrees that, within thirty (30) days after the filing of the Certificate of Merger with the New York Department of State, Acquiror will file the New York cessation franchise tax report, if Target previously filed an estimated report, and Acquiror promptly will pay to the New York Department of Taxation and Finance all fees and taxes (including penalties and interest), if any, due to the Department of Taxation and Finance by Target.

4.0 Warranties of Target. In addition to its other representations and warranties hereunder, Target represents, warrants, and covenants to Acquiror that, as of the date of this Agreement and on the Effective Date:

4.01 Good Standing. Target is a corporation duly organized and validly existing in good standing under the laws of the State of New York, and it is authorized under all applicable

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statutes, regulations, ordinances, and orders of public authorities to carry on its business in the places and in the manner now conducted.

4.02 Capital Structure. The authorized and outstanding capital stock of Target consists solely of a single class of voting common stock. All outstanding shares of capital stock of Target were duly authorized, validly issued, and are fully paid and non-assessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right or subscription right under any provision of law, organizational document, contract to which Target is a party, or otherwise. No outstanding security of Target is convertible or exchangeable into or exercisable for shares of capital stock of Target. There are no options, preemptive or other rights, warrants, calls, commitments, or agreements of any kind to which Target is a party, or by which Target is bound, obligating Target to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock of Target or obligating Target to grant, extend, or accelerate the vesting of or otherwise amend or enter into any such option, preemptive or other right, warrant, call, right, commitment or agreement. Except as set forth in this Agreement, there are no rights or obligations, contingent or otherwise, of Target to repurchase, redeem, or otherwise acquire any shares of capital stock of Target. There are no registration rights agreements to which Target is a party or by which it is bound with respect to any shares of Target.

4.03 Authority; Non-Contravention.

(a) Target has the requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement, and the execution and delivery of this Agreement by Target and the consummation by Target of the transactions contemplated by this Agreement have been duly authorized by all necessary action on the part of Target, and no other authorizations or approvals on the part of Target are necessary to approve this Agreement or to consummate the transactions contemplated by this Agreement.

(b) The Directors of Target, at a meeting duly called and held at which such Directors were present, duly adopted resolutions: (i) approving and declaring advisable this Agreement, the Merger, and the other transactions contemplated hereby; (ii) declaring that it is advisable and in the best interests of Target and its Shareholders that Target enter into this Agreement and consummate the Merger on the terms and subject to the conditions set forth in this Agreement; and (iii) declaring that this Agreement is fair to Target and its Shareholders.

(c) The execution and delivery of this Agreement by Target and the consummation of the transactions contemplated hereby and compliance by Target with the provisions hereof, do not and will not result in any violation or breach of, or default under, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation, or result in the creation of any lien in or upon any of the properties or assets of Target under, any provision of: (i) the Certificate of Incorporation or other organizational documents of Target; (ii) any contract; or (iii) any statute, law, ordinance, rule, regulation, judgment, order or decree, in each case, applicable to Target or its properties or assets.

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(d) No consent, approval, order or authorization of, or registration, declaration or filing with, or notice to, any domestic or foreign (whether national, Federal, State, provincial, local or otherwise) government or any court, administrative agency or commission or other governmental or regulatory authority or agency, domestic or foreign is required to be made or obtained by Target in connection with the execution and delivery of this Agreement by Target or the consummation by Target of the transactions contemplated hereby or compliance with the provisions hereof, except for the filing of the applicable Articles and Certificate of Merger and other appropriate documents with the relevant authorities of the State of Florida and State of New York, and any other filings necessary to reflect the Merger in other States in which Target is qualified to do business.

4.04 Title to Assets. Target has legal and marketable title to, or valid leasehold interests in, all of its property and assets reflected as being owned or leased by it on its most recent balance sheet or acquired thereafter through the current date (except for personal property sold or otherwise disposed of in the ordinary course of business). The property owned or leased by Target, taken as a whole, is adequate and in a condition sufficient to permit Target to conduct its business in all material respects in the same manner as it is being conducted as of the date of this Agreement, subject to ordinary wear and tear and routine maintenance.

4.05 Shareholder Vote. At a Shareholders' meeting held with due notice, the Shareholders of Target voted to approve this Agreement, the Merger, and the other transactions contemplated hereby.

4.06 Survival. The foregoing representations and warranties shall survive the effectiveness of the Merger on the Effective Date.

5.0 Warranties of Acquiror. Acquiror represents, warrants, and covenants to Target that, as of the date of this Agreement and on the Effective Date:

5.01 Good Standing. Acquiror is a corporation duly organized and validly existing in good standing under the laws of the State of Florida, and it is authorized under all applicable statutes, regulations, ordinances, and orders of public authorities to carry on its business in the places and in the manner now conducted.

5.02 Authority; Non-Contravention.

(a) Acquiror has the requisite power and authority to execute and deliver this Agreement and to consummate the transactions contemplated by this Agreement, and the execution and delivery of this Agreement by Acquiror and the consummation by Acquiror of the transactions contemplated by this Agreement have been duly authorized by all necessary action on the part of Acquiror, and no other authorizations or approvals on the part of Acquiror are necessary to approve this Agreement or to consummate the transactions contemplated by this Agreement.

(b) The Directors of Acquiror, at a meeting duly called and held at which such Directors of Acquiror were present, duly adopted resolutions: (i) approving and declaring

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advisable this Agreement, the Merger, and the other transactions contemplated hereby; (ii) declaring that it is advisable and in the best interests of Acquiror and its Shareholders that Acquiror enter into this Agreement and consummate the Merger on the terms and subject to the conditions set forth in this Agreement; and (iii) declaring that this Agreement is fair to Acquiror and its Shareholders.

(c) The execution and delivery of this Agreement by Acquiror and the consummation of the transactions contemplated hereby and compliance by Acquiror with the provisions hereof, do not and will not result in any violation or breach of, or default under, or give rise to a right of, or result in, termination, cancellation or acceleration of any obligation, or result in the creation of any lien in or upon any of the properties or assets of Acquiror under, any provision of: (i) the Articles of Incorporation or other organizational documents of Acquiror; (ii) any contract; or (iii) any statute, law, ordinance, rule, regulation, judgment, order or decree, in each case, applicable to Acquiror or its properties or assets.

(d) No consent, approval, order or authorization of, or registration, declaration or filing with, or notice to, any domestic or foreign (whether national, Federal, State, provincial, local or otherwise) government or any court, administrative agency or commission or other governmental or regulatory authority or agency, domestic or foreign is required to be made or obtained by Acquiror in connection with the execution and delivery of this Agreement by Acquiror or the consummation by Acquiror of the transactions contemplated hereby or compliance with the provisions hereof, except for the filing of the applicable Certificate and Article of Merger and other appropriate documents with the relevant authorities of the State of Florida and State of New York, and any other filings necessary to reflect the Merger in other States in which Acquiror is qualified to do business.

5.03 Shareholder Vote. At a Shareholders' meeting held with due notice, the Shareholders of Acquiror voted to approve this Agreement, the Merger, and the other transactions contemplated hereby.

5.04 Survival. The foregoing representations and warranties shall survive the effectiveness of the Merger on the Effective Date.

6.0 Further Covenants of Acquiror. From and after the Effective Date, Acquiror shall indemnify, defend, and hold harmless to the fullest extent permitted by law the present Directors and officers of Target against all claims, actions, liabilities, expenses, losses, and damages in respect of acts or omissions occurring at or prior to the Effective Date. Acquiror shall fulfill and honor in all respects all rights to indemnification, advancement of litigation expenses, and limitation of personal liability existing in favor of the present Directors and officers of Target under any and all terms and conditions existing on the date of this Agreement in any indemnification agreements between Target and such individuals, and all such terms and conditions shall, with respect to any matter existing or occurring at or prior to the Effective Date (including the transactions contemplated by this Agreement), survive the Effective Date, and, as of the Effective Date, Acquiror shall assume all obligations of Target in respect thereof as to any claim or claims asserted prior to or after the Effective Date.

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7.0 Right of Termination. At any time prior to the time that this Agreement (or a Certificate in lieu thereof) filed with the Florida Department of State or New York Department of State becomes effective, either Party may terminate this Agreement notwithstanding approval of the Agreement by the Shareholders of Acquiror, Shareholders of Target, or both Parties. In the event that a Party terminates this Agreement after the filing of the Agreement (or a Certificate in lieu thereof) with the Florida Department of State or New York Department of State but before the Agreement (or a Certificate in lieu thereof) has become effective, the terminating Party shall file a Certificate of Termination of Merger or other appropriate with each such governmental office or agency.

8.0 Other Provisions.

8.01 Additional Documents and Further Assurances. The Parties shall cause to be delivered on the Effective Date, or at such other times and places as they may agree, such additional documents as are reasonably necessary for the purpose of carrying out this Agreement.

8.02 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding on the Parties and their respective successors and assigns.

8.03 Third Parties. This Agreement does not create any right, claim, or benefit inuring to any entity or person other than the Parties hereto, nor create or establish any third party beneficiary hereto.

8.04 Entire Agreement; Amendment; Severability; Headings; Gender References. This Agreement constitutes the entire understanding of the Parties with respect to the subject matter stated herein and supersedes in all respects any prior or other agreement or understanding between or among the Parties and their respective subsidiaries and affiliates with respect to such subject matter.

No modifications, amendments, or other statements to this Agreement shall be binding on the Parties unless executed in writing and signed by the Party to be bound by such instrument.

If any provision of this Agreement is held invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement and, to that extent, the provisions of this Agreement are intended to be and shall be deemed to be severable.

Headings in this contract are for convenience and reference only and shall not be used to interpret or construe provisions hereunder. All references in this Agreement shall be gender neutral, such that the masculine shall include the feminine and *vice versa*, and neutral references shall encompass both. Where applicable, the singular shall include the plural and *vice versa*.

8.05 Non-Waiver. No delay or failure by either Party to exercise any right hereunder, and no partial or single exercise of such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided herein.

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8.06 No Presumptions. Each Party hereto acknowledges that it has had an opportunity to consult with its own legal counsel and either has done so or voluntarily has waived the opportunity to do so. Each Party has participated in the preparation of this Agreement. No Party hereto is entitled to any presumption with respect to the interpretation of any provision hereof or the resolution of any alleged ambiguity herein based on any claim that the other Party hereto drafted or controlled the drafting of this Agreement.

8.07 Governing Law; Venue. Except as expressly stated herein with respect to the appraisal rights of corporate shareholders under New York law, Florida law shall govern this Agreement and all questions arising hereunder, without regard to principles of choice of law or conflict of laws. With respect to any suit, action, or proceeding relating to this Agreement or the transactions contemplated hereby, each Party irrevocably submits to the exclusive jurisdiction of the Federal District Courts or the Florida Circuit Courts and waives any objection that it may have at any time to the laying of venue for such proceedings in such Courts, waives any claim that such suit, action, or proceeding has been brought in an inconvenient forum, and further waives the right to object to such Courts' jurisdiction over such Party.

8.08 Expenses; Legal Fees. Each Party hereto shall pay its own expenses incident to this Agreement and the transactions contemplated hereby, including, but not limited to, all attorneys' and other professional fees. In any suit, action, or proceeding to enforce, interpret, or challenge the enforceability of this Agreement, the prevailing Party in such suit, action, or proceeding shall be entitled to its reasonable attorneys' fees, court costs, and all other costs of litigation through all authorized appeals.

8.09 Execution. This Agreement may be executed in counterparts, and faxed signatures of this Agreement shall constitute an original instrument qualified for admission into evidence in any court or administrative proceeding, through all authorized appeals.

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IN WITNESS WHEREOF, The Parties expressly acknowledge and agree to the terms of this Agreement and have duly executed same as of the date first written above.

ACQUIROR:

CE-BETT PROPERTIES, INC.,
a Florida corporation

By: _____)

John R. Schwarz)

As Its: Director)

ATTEST:

Ann M Tyszczenko
Print: _____)

By: _____)

Joan Stremel)

As Its: Director)

Print: _____)

[Signature blocks continue on following page.]

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TARGET:
CE-BETT PROPERTIES, INC.,
a New York corporation

By: John R. Schwarz)
John R. Schwarz)
03/29/11)
As Its: Director)

ATTEST:
Ann M Tyszczenko
Print:

By: Geoffrey H. Schwarz)
Geoffrey H. Schwarz)
03/29/11)
As Its: Director)

Ann M Tyszczenko
Print:

By: _____)
Joan Stremel)
As Its: Director)

ATTEST:

Print:

By: _____)
Bonnie Goner)
As Its: Director)

Print:

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TARGET:
CE-BETT PROPERTIES, INC.,
a New York corporation

By: _____
John R. Schwarz

As Its: Director

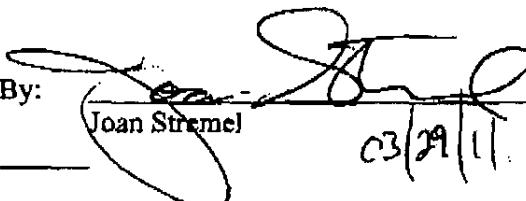
ATTEST:

Print:

By: _____
Geoffrey H. Schwarz

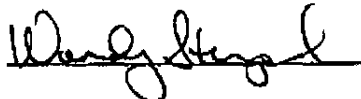
As Its: Director

Print:

By: 
Joan Stempel
03/29/11

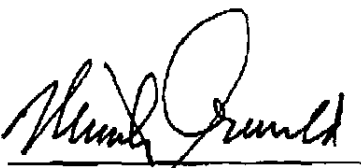
As Its: Director

ATTEST:


Print: Wendy Stempel

By: 
Bonnie Goner
03/29/11

As Its: Director


Print: Michael Greenwald