

Jan. 22. 2008 9:12AM

No. 0425 P. 1 of 1

P08000006756

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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MERGER OR SHARE EXCHANGE

WEST KING STREET PROPERTIES, INC.

Certificate of Status	0
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ARTICLES OF MERGER

No. 0425 **FILED**
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THESE ARTICLES OF MERGER are submitted in accordance with the Florida Business Corporation Act, pursuant to Florida Statutes §607.1105.

1.0 The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
West King Street Properties, Inc. (hereinafter referred to as "WKSP")	Florida	P08000006756

2.0 The name and jurisdiction of the merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document No.</u>
Sailor's Exchange, Inc. (hereinafter referred to as "SE")	Florida	P98000047976

3.0 The Plan and Agreement of Merger is attached.

4.0 For state law purposes, the effective date of the merger shall be effective the date these Articles of Merger are filed with the Florida Department of State. For federal income tax purposes, the merger shall be deemed effective January 1, 2008.

5.0 The Plan and Agreement of Merger was adopted by the sole shareholder of the surviving corporation on January 17, 2008.

6.0 The Plan and Agreement of Merger was adopted by the sole shareholder of the merging corporation on January 17, 2008.

7.0 Exchange of Existing Stock. As of the effective date and immediately prior to the merger, WKSP has One Hundred (100) issued and outstanding shares of common stock and SE has one hundred (100) issued and outstanding shares of common stock. Neither WKSP nor SE have any other issued and outstanding shares of stock of any class or kind. Upon the effective date, all of the outstanding and issued shares of common stock of SE shall be retired and canceled and one (1) share of WKSP shall be issued in exchange for each outstanding share of SE.

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8.0 Amendment. These Articles of Merger cannot be altered or amended, except pursuant to an instrument in writing signed by all of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused these Articles of Merger to be executed on this 17th day of January, 2008.

West King Street Properties, Inc., a Florida corporation

By: Yvette Schindler
Yvette Schindler, as its president

Sailor's Exchange, Inc., a Florida corporation

By: Yvette Schindler
Yvette Schindler, as its president

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PLAN AND AGREEMENT OF MERGER

THIS PLAN AND AGREEMENT OF MERGER executed on the 17th day of January, 2008, by and between Sailor's Exchange, Inc., a Florida corporation (hereinafter referred to as "SE") and West King Street Properties, Inc., a Florida corporation, (hereinafter referred to as "WKSP").

The Parties to this Plan and Agreement of Merger agree as follows:

ARTICLE 1.0 MERGER OF SE INTO WKSP

Upon the effective date (as defined in Article 4.0) SE shall be merged with and into WKSP and the separate existence of SE shall cease. WKSP (the Surviving Entity) shall continue its legal existence under, and shall be governed by, the laws of the State of Florida. The address of the registered or principal office of the Surviving Entity in Florida is 224 West King Street, St. Augustine, FL 32084 and the mailing address of the Surviving Entity is the same.

ARTICLE 2.0 CERTIFICATE OF INCORPORATION

The Articles of Incorporation of WKSP as amended shall be the Articles of Incorporation of the Surviving Entity following the effective date, until the same shall be altered, amended or repealed in the manner prescribed by law, and the terms and provisions thereof are hereby incorporated in this Agreement with the same force and effect as though herein set forth in full. The Corporate Bylaws of WKSP, as in effect on the effective date, shall be the Corporate Bylaws of the Surviving Entity until altered, amended or repealed, as provided therein.

ARTICLE 3.0 STATUS AND CONVERSION OF INTERESTS

Upon the effective date all of the issued and outstanding shares of common stock currently held by the shareholders of SE, shall be retired and terminated and shares of common stock in WKSP shall be issued in respect thereof to all shareholders of SE. After the effective date, each holder of an outstanding stock certificate theretofore representing common stock in SE may surrender the same to WKSP and shall be entitled to receive in exchange therefor a stock certificate in WKSP with the same rights and interests as all other shares of WKSP common stock. Until so surrendered, each outstanding stock certificate or other evidence of the ownership of common stock in SE, shall be deemed for all purposes to evidence ownership of shares of common stock in WKSP. Each share of common stock in SE shall be exchanged and converted into one (1) share of WKSP.

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ARTICLE 4.0 SHAREHOLDERS APPROVAL: EFFECTIVE DATE

This Agreement shall be submitted for approval to all shareholders of SE and WKSP, respectively, at meetings thereof held on or prior to the effective date, (or such later date as the respective partners or boards of directors of corporate partners shall mutually approve), called and held separately in accordance with Florida law, as applicable, and if approved by such shareholders then Articles of Merger, reflecting this Agreement in the form required by Florida law, shall be delivered to the Florida Department of State.

ARTICLE 5.0 FURTHER ASSURANCE

Before the effective date, SE and WKSP shall, subject to the terms and conditions of this Agreement, take all actions as shall be necessary or appropriate in order to effectuate the merger as provided in this Agreement. In case, at any time after the effective date, WKSP shall determine that any further action or instruments of conveyance are necessary or desirable in order to vest in and confirm to WKSP full title to and possession of all the properties, assets, rights, privileges and obligations of SE, then the persons who were the officers and directors of SE as of the effective date shall as such partners, officers and/or directors take all such action and execute and deliver all such instruments as WKSP may so determine to be necessary or desirable.

ARTICLE 5.0 CERTAIN EFFECTS OF MERGER

On the effective date, all the rights, privileges, powers and franchises, of a public as well as of a private nature, of SE shall be possessed by WKSP subject to the obligations and duties of SE and all property, real, personal and mixed owned by and all debts due to SE on whatever account shall be vested in WKSP and shall thereafter be as effectually the property of WKSP as they were of SE and the title to any real estate vested in SE, shall thereafter be as effectually the property of WKSP as they were of SE; as provided in Florida Statutes Section 607.1106 and all liens upon any property of SE shall be preserved unimpaired, and all debts, liabilities and duties of SE shall upon the effective date attach to WKSP and may be enforced against WKSP to the same extent as if such debts, liabilities and duties had been incurred or contracted by WKSP.

ARTICLE 6.0 REGISTRATION SUBSEQUENT TO MERGER

The parties unanimously agree that the merger of SE into WKSP qualifies for exemption from registration with the Securities and Exchange Commission.

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ARTICLE 7.0 EXPENSES

If the merger contemplated herein is consummated, all expenses incident thereto will be paid by WKSP.

ARTICLE 8.0 MISCELLANEOUS

8.1 **Specific Performance.** The parties agree that it is impossible to measure in money the damages which will accrue to a party hereto by reason of a failure to perform any of the obligations under this Agreement. Therefore, if any party hereto shall institute any action or proceeding to enforce the provisions hereof, any person against whom such action or proceeding is brought hereby waives the claim or defense that such party has an adequate remedy in money damages.

8.2 **Attorney Fees.** In the event any party fails to perform any of its obligations under this Agreement or in the event a dispute arises concerning the meaning or interpretation of any provision of this Agreement, the defaulting party or parties or the party or parties not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party or parties in enforcing or establishing its or their rights under this Agreement, including, without limitation, reasonable attorneys' fees, whether suit be brought or not, and whether incurred in arbitration, mediation, trial or appellate proceedings.

8.3 **Remedies.** All rights and remedies granted in this Agreement shall be cumulative and not exclusive of all other rights and remedies which the parties may have at law or in equity, and the parties may exercise all or any of such rights and remedies at any one or more times without being deemed to have waived any or all other rights and remedies which they may have in the matter.

8.4 **Notices.** Any and all notices, designations, consents, offers, acceptances or any other communication provided for herein shall be given in writing by certified mail which shall be addressed to each party at his address of record, or to such other address as may be designated by the party. Notice may be by facsimile if followed by certified mail and the date of the facsimile shall control.

8.5 **Invalid Provision.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions of this Agreement, and the Agreement shall be construed in all respects as if such invalid or unenforceable provision(s) were omitted. If one or more phrases, sentences or provisions of this Agreement is susceptible of two or more legal interpretations, at least one of which would make the same legally enforceable, then the legal interpretation which would

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render it legally enforceable shall be used in construing this Agreement.

8.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

8.7 Modification. No alteration, change or modification of this Agreement shall be valid or binding upon any of the parties unless and until the same shall be reduced to writing and signed by the parties hereto.

8.8 Headings. Headings contained herein are for convenience of reference only and are not intended to define, limit or describe the scope or intent of any provisions of this Agreement.

8.9 Governing Law. The validity, construction and effect of this Agreement shall be construed and governed by the laws of the State of Florida. The parties agree that the proper jurisdiction and venue for the resolution or litigation of any disputes shall be in St. Johns County, Florida.

8.10 Entire Agreement. This Agreement supersedes all Agreements previously made between the parties hereto relating to its subject matter. There are no other Agreements or understandings between them and this Agreement is the entire Agreement among the parties.

8.11 Benefit. This Agreement shall not be assignable by either party.

8.12 Gender and Number. Whenever the context of this Agreement requires, the masculine gender includes the feminine and neuter and the singular number includes the plural and vice versa.

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ARTICLE 9.0 EXECUTION

This Plan and Agreement of Merger shall be approved and become effective on the date it is approved by the Shareholders of both SE and WKSP.

Sailor's Exchange, Inc.,

By: Yvette Schindler
Yvette Schindler, as its President

West King Street Properties, Inc.

By: Yvette Schindler
Yvette Schindler, as its President