

PO8000105692

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



700192265737

01/24/11--01043--014 **78.75

SECRETARY OF STATE
MAIL ROOM
11 JAN 26 PM 4:23

FILED

Merger
PO8
1/27/11

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Stellar Recovery, Inc.
Name of Surviving Corporation

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

Please return all correspondence concerning this matter to following:

Amy H. Johnson, Esq.

Contact Person

Brant, Abraham, Reiter, McCormick & Johnson, P. A.

Firm/Company

50 N. Laura Street, Suite 2750

Address

Jacksonville, Florida 32202

City/State and Zip Code

ahjohnson@barmjlaw.com

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

For further information concerning this matter, please call:

Amy H. Johnson, Esq.

Name of Contact Person

At (904) 358-2750

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

FILED
11 JAN 26 PM 4:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLAN AND ARTICLES OF MERGER

THIS PLAN AND ARTICLES OF MERGER (hereinafter "this Agreement") is made and entered into this 30th day of January, 2011, effective the date of filing with the Secretary of State, by and between STELLAR RECOVERY, INC., a Florida corporation (hereinafter referred to as "Stellar"), and S&P ASSET, INC., a Delaware corporation, formerly S&P ASSET, LLC, a Delaware limited liability company (hereinafter referred to as "S&P"). In this Agreement, Stellar and S&P are sometimes collectively referred to as the "Constituent Corporations".

WITNESSETH:

WHEREAS, the Boards of Directors and Stockholders of each of the Constituent Corporations deem it advisable and in the best business interest of each of the Constituent Corporations that S&P (hereinafter sometimes referred to as the "Nonsurviving Corporation") be merged with and into Stellar and that Stellar (hereinafter sometimes the "Surviving Corporation") merge the Nonsurviving Corporation with and into itself, as authorized by Florida Statutes Section 607 and Section 368(a)(1)(A) of the Internal Revenue Code of 1986 as amended, and pursuant to the terms and conditions hereinafter set forth.

NOW, THEREFORE, the Constituent Corporations, by and among themselves and their respective Boards of Directors and Stockholders, in consideration of the mutual covenants, agreements and provisions hereinafter contained, have agreed and do hereby agree each with the other that the Nonsurviving Corporation be merged with and into the Surviving Corporation and that the Surviving Corporation merge the Nonsurviving Corporation with and into itself pursuant to the provisions of the laws of the State of Florida, and do hereby agree upon and prescribe the terms and conditions of said merger and the mode of carrying the same into effect in the following Agreement, Plan and Articles of Merger:

ARTICLE I - CONSTITUENT CORPORATIONS

a. Stellar, a corporation organized and existing under the laws of the State of Florida, by its Articles of Incorporation, which were filed with the Department of State of the State of Florida effective as of December 3, 2008, has an authorized capitalization of One Hundred Thousand (100,000) shares of voting common capital stock, with a per share par value of One Dollar (\$1.00) each, Thirty Thousand Thirty (30,030) of which shares are presently issued and outstanding.

S&P ASSET, LLC, a limited liability company, was organized and existing under the laws of the State of Delaware, by its Certificate of Formation, which was filed with the Department of State of the State of Delaware on September 25, 2009. S&P ASSET, LLC was converted to S&P ASSET, INC., a Delaware corporation pursuant to that certain Certificate of Conversion from a Limited Liability Company to a Corporation

dated December 30, 2010 and Certificate of Incorporation dated December 30, 2010. S&P has an authorized capitalization of Two Hundred (200) shares of voting common capital stock with a per share par value of One Dollar (\$1.00) each, Two Hundred (200) of which are presently issued and outstanding.

ARTICLE II - MERGER

S&P shall be, and it hereby is, merged with and into Stellar, and Stellar shall, and it hereby does, merge S&P with and into itself. Stellar shall be the surviving corporation in the merger and shall be governed by the laws of the State of Florida, which state shall be its domicile. The principal office of the Surviving Corporation shall be located at Stellar's principal place of business, which is presently 1845 Highway 93 South, Suite 310, Kalispell, Montana, 59901.

ARTICLE III - CONVERSION OF OUTSTANDING STOCK

As of the date hereof, the same two (2) stockholders own each of the Constituent Corporations in the following percentage amounts:

<u>Stellar Recovery, Inc.:</u>	<u># of Shares</u>	<u>% of Ownership</u>
The John G. Schanck, Jr. Revocable Trust dated October 28, 2004, as amended	30,000	99.9%
Robert B. Peterson	30	0.1%

S&P Asset, Inc:

The John G. Schanck, Jr. Revocable Trust dated October 28, 2004, as amended	100	50%
Robert B. Peterson	100	50%

Upon the effective date of the merger, shares of the Surviving Corporation shall be exchanged for all of the outstanding shares of the Nonsurviving Corporation on the basis of the fair values assigned to said outstanding shares in accordance with Schedule A attached hereto. As such, upon the effective date of the merger, all of the issued and outstanding shares of the common stock of the Nonsurviving Corporation shall be cancelled without further action on the part of the holder thereof. The number of shares to be issued pursuant to the provisions of this Article III shall be determined pursuant to the fair value as of the date of the merger in accordance with the attached Schedule A.

ARTICLE IV - TERMS AND CONDITIONS

The terms and conditions of the merger are as follows:

a. Until altered, amended or repealed, the Articles of Incorporation of the Surviving Corporation in effect on the effective date of the merger shall be the Articles of Incorporation of the Surviving Corporation.

b. Until altered, amended or repealed, the Bylaws of the Surviving Corporation in effect on the effective date of the merger shall be the Bylaws of the Surviving Corporation.

c. The officers and directors of the Surviving Corporation on the effective date of the merger shall be and shall remain the officers and directors of the Surviving Corporation, holding their respective offices until their successors shall have been elected and qualify, unless they earlier die, resign or are removed.

d. If at any time the Surviving Corporation shall consider or be advised that any further assignments or assurances in law or any things are necessary or desirable to vest in the Surviving Corporation, according to the terms hereof, the title to any property or rights of the Nonsurviving Corporation, the proper officers and directors of the Nonsurviving Corporation shall execute and make all such proper assignments and assurances and do all things necessary or appropriate to vest title in such property or rights in the Surviving Corporation, or otherwise to carry out the intent or accomplish the purposes of this Agreement. All assets, tangible and intangible, personal or real, are hereby deemed as of the effective date of the merger, in accordance with Florida law and Delaware law, owned and possessed by the Surviving Corporation.

ARTICLE V - APPROVALS BY THE CONSTITUENT CORPORATIONS

a. The terms and conditions of the merger set forth in this Agreement were advised, authorized and approved by each of the Constituent Corporations in the manner and by the vote required by its charter and the laws of the state of its incorporation.

b. Each issued and outstanding share of stock of each of the Constituent Corporations is entitled to vote on this Agreement.

c. The merger contemplated by this Agreement is permitted by the laws of the State of Florida, and all conditions required by the laws of the State of Florida have been satisfied.

d. This Agreement and the merger contemplated by it were approved and unanimously adopted by resolutions of the Board of Directors of the Constituent Corporations on January 20, 2011.

e. After approval by the Boards of Directors of the Constituent Corporations, a copy of this Agreement was furnished to each stockholder of each of the Constituent Corporations, and this Agreement and the merger contemplated by it were unanimously approved by the stockholders of each of the Constituent Corporations on January 20, 2011. At each meeting of the stockholders of the Constituent Corporations, all of the outstanding shares were voted in favor of this Agreement and the merger contemplated hereby, and none against.

f. Upon the approval of this Agreement by the Department of State of the State of Florida and the payment of all fees and taxes required by the laws of the State of Florida, this Agreement shall be filed by the Department of State of the State of Florida. Notwithstanding anything contained herein to the contrary, the merger provided herein shall be effective immediately upon filing with the Department of State.

IN WITNESS WHEREOF, the Constituent Corporations have caused this Agreement to be executed and acknowledged in accordance with the laws of the State of Florida and their respective seals affixed hereto.

STELLAR RECOVERY, INC.

By: 

John G. Schanck, Jr.

Its: Chief Executive Officer

"Stellar"

S&P ASSET, INC. (formerly S&P ASSET, LLC)

By: 

John G. Schanck, Jr.

Its: President

"S&P"

Schedule A

Exchange of Shares

The exchange ratio based on the fair market value of S&P and Stellar as of December 31, 2010 is 3 shares of stock in Stellar to each of the stockholders for each 100 shares of stock in S&P owned by the Stockholders, resulting in the following ownership in Stellar after the merger:

	<u>Number of Shares</u>	<u>Percent of Ownership</u>
John G. Schanck, Jr. Revocable Trust	30,033 shares	99.8902%
Robert B. Peterson	<u>33 shares</u>	<u>0.1098%</u>
Total:	30,066 shares	100%