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Florida Department of State  
Division of Corporations  
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MERGER OR SHARE EXCHANGE  
VSCHOOLZ, INC.

Certificate of Status	0
Certified Copy	1
Page Count	X14
Estimated Charge	\$78.75

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13 SEP 26 PM 3:50  
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\*File Second, after fax audit # H130002150933 but  
before fax audit # H130002150993 \*

Merger  
09/27/13



September 27, 2013

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

VSCHOOLE, INC.  
1999 N UNIVERSITY DRIVE  
SUITE 204  
CORAL SPRINGS, FL 33071

SUBJECT: VSCHOOLE, INC.  
REF: P09000021359

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We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

Section 607.1101(3)(a), Florida Statutes provides that a plan of merger may set forth amendments to, or a restatement of the articles of incorporation of the surviving corporation. Therefore, if the articles of incorporation of the merging corporation will become the articles of incorporation of the surviving corporation, please add an exhibit titled Restated Articles of Incorporation which include the provisions of the restated articles currently in effect for the surviving corporation. If the registered agent is also changing, the signature of the new agent is required, along with a statement that he/she is familiar with and accepts the obligations of the position.

THE MERGING CORPORATION MAY NOT CHANGE ITS NAME IN A MERGER.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6050.

Darlene Connell  
Regulatory Specialist II

FAX Aud. #: H19000215095  
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DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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## ARTICLES OF MERGER

of

VAC MERGER SUB, INC.

with and into

VSCHOOLZ, INC.

The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105, Florida Statutes:

**FIRST:** The name, jurisdiction and document number of the surviving corporation (the "Surviving Corporation") are:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document No.</u>
VSCHOOLZ, Inc.	Florida	P09000021359

**SECOND:** The name, jurisdiction and document number of the merging corporation (the "Merging Corporation") are:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document No.</u>
VAC Merger Sub, Inc.	Florida	P13000079090

**THIRD:** The Merging Corporation is hereby merged with and into the Surviving Corporation and the separate existence of the Merging Corporation shall cease. The Surviving Corporation is the surviving corporation in the merger. A copy of the Agreement and Plan of Merger is attached hereto as Exhibit A (the "Plan of Merger") and made a part hereof by reference as if fully set forth herein.

**FOURTH:** The merger shall become effective on the date and at the time that these Articles of Merger are filed with the Florida Department of State (the "Effective Time").

**FIFTH:** As provided in the Plan of Merger, the articles of incorporation of the Merging Corporation, as in effect immediately prior to the Effective Time, shall be the articles of incorporation of the Surviving Corporation following the Effective Time.

**SIXTH:** The Plan of Merger was adopted and approved by the board of directors of the Surviving Corporation by written consent on September 23, 2013 and by the requisite shareholders of the Surviving Corporation by written consent on September 23, 2013, in accordance with applicable Florida law.

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**SEVENTH:** The Plan of Merger was adopted and approved by the board of directors and sole shareholder of the Merging Corporation by joint unanimous written consent on September 26, 2013, in accordance with applicable Florida law.

*[Signatures on the following page]*

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IN WITNESS WHEREOF, the undersigned have executed these Articles of Merger as of this 26<sup>th</sup> day of September, 2013.

**SURVIVING CORPORATION:**

**VSCHÖOLZ, INC.,** a Florida corporation

By:                     

Name: Riccardo Angelone

Title: Chief Executive Officer

**MERGING ENTITY:**

**VAC MERGER SUB, INC.,** a Florida corporation

By:                     

Name: Riccardo Angelone

Title: Chief Executive Officer

[SIGNATURE PAGE TO ARTICLES OF MERGER]

09/27/2013 13:49

(FAX)

P.007/017

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**Exhibit A**

**Agreement and Plan of Merger**

See attached.

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**EXHIBIT A - 1**

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## AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER ("Agreement"), dated as of September 26, 2013, by and between Vschoolz, Inc., a Florida corporation ("Vschoolz"), VAC, Inc., a Florida corporation ("Holding Company"), and VAC Merger Sub, Inc., a Florida corporation and a wholly-owned subsidiary of Holding Company ("Merger Sub").

WHEREAS, the parties hereto are entering into this Agreement in furtherance of and in anticipation of consummating the transactions contemplated by the Securities Purchase Agreement (the "Purchase Agreement") by and between Vschoolz, Holding Company, and the purchaser that is a party to the Purchase Agreement ("Purchaser"), pursuant to which, following the Effective Time (as herein defined), Holding Company will sell and transfer to the Purchaser all of the equity interests of Vschoolz, which Holding Company is acquiring by virtue of the Merger (as herein defined);

WHEREAS, the respective boards of directors of Vschoolz, Holding Company, and Merger Sub have approved and adopted this Agreement and the transactions contemplated by this Agreement and recommend this Agreement and the transactions contemplated by this Agreement to such corporation's shareholders, in each case after having made a determination that this Agreement and the transactions contemplated by this Agreement are in the best interests of such corporation and its shareholders;

WHEREAS, pursuant to the transactions contemplated by this Agreement and on the terms and subject to the conditions set forth in this Agreement, and subject to obtaining the requisite approval of the shareholders of Vschoolz, Merger Sub, in accordance with the Florida Business Corporation Act ("FBCA"), will merge with and into Vschoolz, with Vschoolz as the surviving corporation in the merger (the "Merger");

WHEREAS, for U.S. federal income tax purposes, the parties hereto intend that the Merger qualify as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with Section 607.1101 of the FBCA, Merger Sub will be merged with and into Vschoolz at the Effective Time. Following the Effective Time, the separate corporate existence of Merger Sub will cease, and Vschoolz will continue as the surviving corporation (the "Surviving Corporation"). The effects and consequences of the Merger will be as set forth in this Agreement and the FBCA.

2. Effective Time.

(a) Subject to the provisions of this Agreement, on the date hereof, the parties hereto shall cause to be duly executed and filed with the Secretary of State of the State of Florida articles of merger with respect to the Merger (the "Articles of Merger") complying with Section

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607.1105 of the FBCA. The Merger will become effective upon the filing of the Articles of Merger (the "Effective Time").

(b) The Merger will have the effects set forth in the FBCA, including without limitation, Section 607.1106 of the FBCA. Without limiting the generality of the foregoing, from the Effective Time, (i) all of the properties, rights, privileges, immunities, powers, and franchises of each of Vschoolz and Merger Sub will vest in the Surviving Corporation, and (ii) all debts, liabilities, obligations, and duties of each of Vschoolz and Merger Sub will become the debts, liabilities, obligations, and duties of the Surviving Corporation.

3. Organizational Documents. The articles of incorporation of Merger Sub in effect at the Effective Time, as amended by the Restated Articles of Incorporation attached hereto as Exhibit A, will be the articles of incorporation of the Surviving Corporation until thereafter amended as provided therein or by the FBCA. The bylaws of Merger Sub in effect at the Effective Time, as amended to replace all references to "VAC Merger Sub, Inc." with references to "Vschoolz, Inc." from and after the Effective Time, will be the bylaws of the Surviving Corporation until thereafter amended as provided therein or by the FBCA.

4. Directors and Officers. The directors and officers of Vschoolz immediately prior to the Effective Time will be the directors and officers of the Surviving Corporation from and after the Effective Time and will hold office until the earlier of their respective death, resignation, or removal or their respective successors are duly elected or appointed and qualified in the manner provided for in the articles of incorporation and bylaws of the Surviving Corporation or as otherwise provided by the FBCA.

5. Conversion of Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of any party hereto or the holders of shares of capital stock of Vschoolz:

(a) each share of common stock, no par value per share, of Vschoolz ("Vschoolz Common Stock"), issued and outstanding immediately prior to the Effective Time, other than Dissenting Shares (as herein defined), will be converted into the right to receive one validly issued, fully paid, and non-assessable share of common stock, no par value per share, of Holding Company ("Holding Company Common Stock");

(b) each share of Series A Convertible Preferred Stock, no par value per share, of Vschoolz ("Vschoolz Preferred Stock"), issued and outstanding immediately prior to the Effective Time, other than Dissenting Shares, will be converted into the right to receive one validly issued, fully paid, and non-assessable share of Series A Convertible Preferred Stock, no par value per share, of Holding Company ("Holding Company Preferred Stock");

(c) each share of capital stock of Vschoolz that is owned by Vschoolz (as treasury stock or otherwise) will automatically be canceled and retired and will cease to exist, and no consideration will be delivered in exchange therefor; and

(d) each share of common stock, no par value per share, of Merger Sub issued and outstanding immediately prior to the Effective Time will automatically be converted into one validly issued, fully paid, and non-assessable share of common stock, no par value per share, of the Surviving Corporation.



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6. Dissenting Shares. Notwithstanding any provision of this Agreement to the contrary, including Section 5, shares of Vschoolz Common Stock or Vschoolz Preferred Stock issued and outstanding immediately prior to the Effective Time and held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing and who has properly exercised appraisal rights of such shares in accordance with Section 607.1321 of the FBCA (such shares being referred to collectively as the "Dissenting Shares" until such time as such holder fails to perfect or otherwise loses such holder's appraisal rights under the FBCA with respect to such shares) will not be converted into a right to receive shares of Holding Company Common Stock or Holding Company Preferred Stock, as the case may be, but instead will be entitled to only such rights as are granted by Section 607.1302 of the FBCA; except that if, after the Effective Time, such holder fails to perfect, withdraws, or loses such holder's right to appraisal pursuant to Section 607.1302 of the FBCA or if a court of competent jurisdiction determines that such holder is not entitled to the relief provided by Section 607.1302 of the FBCA, such shares of Vschoolz Common Stock or Vschoolz Preferred Stock, as the case may be, will be treated as if they had been converted as of the Effective Time into the right to receive Holding Company Common Stock or Holding Company Preferred Stock, as the case may be, in accordance with Section 5, without interest thereon, upon surrender of such Certificates (as herein defined) formerly representing such shares pursuant to Section 7 below.

7. Stock Certificates. Upon surrender by the shareholders of Vschoolz of the certificate or certificates (the "Certificates") that immediately prior to the Effective Time evidenced outstanding shares of Vschoolz Common Stock or Vschoolz Preferred Stock to Vschoolz for cancellation, together with a duly executed letter of transmittal and such other documents as Vschoolz or Holding Company requires, the holder of such Certificates will be entitled to receive in exchange therefor one or more shares of Holding Company Common Stock or Holding Company Preferred Stock, as the case may be, representing, in the aggregate, the whole number of shares that such holder has the right to receive pursuant to Section 5 after taking into account all shares of Vschoolz Common Stock or Vschoolz Preferred Stock, as the case may be, then held by such holder. Each Certificate surrendered pursuant to the previous sentence will forthwith be canceled. Until so surrendered and exchanged, each such Certificate will, after the Effective Time, be deemed to represent only the right to receive shares of Holding Company Common Stock or Holding Company Preferred Stock, as the case may be, pursuant to Section 5, and until such surrender or exchange, no such shares of Holding Company Common Stock or Holding Company Preferred Stock, as the case may be, will be delivered to the holder of such outstanding Certificate in respect thereof.

8. Transfer of Debt; Cancellation of Warrants.

(a) At the Effective Time, Vschoolz shall transfer to Holding Company, and Holding Company shall assume, all obligations of Vschoolz under then outstanding promissory notes made by Vschoolz and existing before the Effective Time (the "Notes"). In connection with the transfer of the Notes and the debt and other obligations evidenced by the Notes, the holders of the Notes will release their lien on Vschoolz' assets securing the Notes, and Holding Company shall grant the holders of the Notes a security interest in Holding Company's assets, including the equity interests of the Purchaser acquired pursuant to the Purchase Agreement.

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(b) In connection with the Merger, all outstanding warrants for the purchase of capital stock of Vschoolz will be canceled and terminated by written agreement to be entered into between Vschoolz and the applicable warrant holder(s).

9. Entire Agreement. This Agreement, together with the Articles of Merger, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained in this Agreement, and supersedes all prior and contemporaneous understandings, representations, warranties, and agreements, both written and oral, with respect to such subject matter.

10. Successors and Assigns. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and permitted assigns.

11. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing in this Agreement, express or implied, is intended to confer, or confers, upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever, under or by reason of this Agreement.

12. Headings. The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

13. Amendment and Modification; Waiver. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto. The board of directors of each party hereto may amend this Agreement (and the plan of Merger contained herein) or may abandon the Merger at any time prior to the filing of the Articles of Merger without further shareholder action (except, in the case of any amendment, to the extent prohibited by Section 607.1103(8) of the FBCA). No waiver by any party of any of the provisions of this Agreement will be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement will operate or be construed as a waiver thereof; nor will any single or partial exercise of any right, remedy, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

14. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability will not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal, or unenforceable, the parties hereto will negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

15. Governing Law; Submission to Jurisdiction. This Agreement is governed by and is to be construed in accordance with the internal laws of the State of Florida without giving effect to any choice or conflict of law provision or rule (whether of the State of Florida or any other

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jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Florida.


16. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission will be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]


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


VSCHOOLZ, INC.:

By:   
Name: Riccardo Angelone  
Title: Chief Executive Officer

VAC, INC.:

By:   
Name: Riccardo Angelone  
Title: Chief Executive Officer

VAC MERGER SUB, INC.:

By:   
Name: Riccardo Angelone  
Title: Chief Executive Officer

[SIGNATURE PAGE TO AGREEMENT AND PLAN OF MERGER]

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**Exhibit A**

**Restated Articles of Incorporation**

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**RESTATED ARTICLES OF INCORPORATION  
OF  
VSCHOOLZ, INC.,  
a Florida corporation**

Pursuant to Section 607.1007 of the Florida Business Corporation Act, the Articles of Incorporation of VSCHOOLZ, INC. (the "Corporation"), originally filed with the Secretary of State of the State of Florida on March 9, 2009, under document number P09000021359 are hereby restated as follows:

**ARTICLE I  
NAME**

The name of the Corporation is: VSCHOOLZ, INC.

**ARTICLE II  
PRINCIPAL OFFICE AND MAILING ADDRESS**

The principal office address and mailing address of the Corporation are: 1999 N. University Drive, Suite 300, Coral Springs, FL 33071.

**ARTICLE III  
PURPOSE**

The Corporation is organized for the purpose of transacting any and all lawful business.

**ARTICLE IV  
CAPITAL STOCK**

The Corporation is authorized to issue one thousand (1,000) shares of common stock, no par value per share. Each issued and outstanding share of common stock is entitled to one vote on each matter submitted to a vote at a meeting of the shareholders.

**ARTICLE V  
INITIAL REGISTERED OFFICE AND AGENT**

The name of the initial registered agent and the street address of the initial registered office of the Corporation are: Corporate Creations Network Inc., 11380 Prosperity Farms Road #221E, Palm Beach Gardens, FL 33410.

The foregoing Restated Articles of Incorporation were adopted on September 23, 2013 by the sole shareholder of the Corporation. The number of votes cast for the restatement was sufficient for approval.

*[Signature on the following page]*

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IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed these Restated Articles of Incorporation this 26<sup>th</sup> day September, 2013.

VSCHOOLZ, INC.

By: 

Name: Ricardo Angelone

Title: Chief Executive Officer

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