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TALLAHASSEE, FLORIDA

15 SEP -1 PM 12:34

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: Air Temp Holdings, 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:

Jorge Gutierrez

Contact Person

Gutierrez Bergman Boulris, PLLC

Firm/Company

100 Almeria Avenue, Suite 340

Address

Coral Gables, FL 33134

City/State and Zip Code

ra@gbbpl.com

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

For further information concerning this matter, please call:

Jorge Gutierrez

At (305) 358-5100

Name of Contact Person

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

ARTICLES OF MERGER OF
AIR TEMP NORTH AMERICA, INC. 15 SEP--11 PM 12:34
INTO
AIR TEMP HOLDINGS, INC. 15 SEP--11 PM 12:34
TALLAHASSEE, FLORIDA

In Accordance With Section 607.1105, Florida Statutes

ARTICLE I
Names and Surviving Corporation

The names and state of incorporation of the corporations which are parties to the merger are:

<u>Name</u>	<u>Jurisdiction</u>	<u>Entity Type</u>	<u>Document Number</u>
Air Temp North America, Inc.	Florida	Corporation	P97000104436
Air Temp Holdings, Inc.	Florida	Corporation	P15000055153

Air Temp Holdings, Inc. shall be the surviving corporation.

ARTICLE II
Plan of Merger

The Plan of Merger, which was approved by each domestic corporation that is a party to the merger in accordance with the Florida Business Corporation Act, is attached hereto as **Exhibit A**.

ARTICLE III
Date of Adoption

The date of adoption of the Plan of Merger by the board of directors and shareholders of each of the merging domestic corporation and of the surviving corporation was June 25, 2015.

ARTICLE IV
Effective Date

The merger shall be effective on the date of the filing of these Articles of Merger with the Secretary of State of the State of Florida.

Articles of Merger

Air Temp North America, Inc. into Air Temp Holdings, Inc.

Page 2 of 2

Dated this 20 day of August, 2015.

AIR TEMP NORTH AMERICA, INC.

By: 

Name: Jorge Habib

Title: President

AIR TEMP HOLDINGS, INC.

By: 

Name: Jose Miguel Sid Pacheco

Title: President

AGREEMENT AND PLAN OF MERGER

This **AGREEMENT AND PLAN OF MERGER** (the "**Agreement**") is entered into as of June 25, 2015 (the "**Execution Date**") by and between **AIR TEMP NORTH AMERICA, INC.**, a Florida corporation ("**Air Temp NA**"), and **AIR TEMP HOLDINGS, INC.**, a Florida corporation ("**Holdings**"). Air Temp NA and Holdings are sometimes referred to herein, individually, as a "**Party**" and collectively, as the "**Parties.**"

BACKGROUND

The Parties to this Agreement believe it is in the best interest of both companies to merge Air Temp NA into Holdings, with Holdings being the surviving corporation (the "**Merger**"). The respective Boards of Directors of Holdings and Air Temp NA have adopted resolutions approving this Agreement, in accordance with the Florida Business Corporations Act ("**FBCA**").

TERMS

For the reasons set forth above and in consideration of the covenants herein contained, the Parties agree as follows:

1. Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the laws of the State of Florida, Air Temp NA shall merge into and become a part of Holdings (the "**Surviving Corporation**"), and the separate corporate existence of Air Temp NA shall cease.

a. Effective Time of the Merger. Subject to the terms and conditions of this Agreement, the articles of merger (the "**Articles of Merger**") shall be executed and filed with the Secretary of State of the State of Florida in accordance with the FBCA at or as soon as practicable after the Closing (as defined in **Section 1(b)**). The Merger shall become effective upon such filing of the Articles of Merger (the "**Effective Time**").

b. Closing. Subject to the terms and conditions of this Agreement, the closing of the Merger (the "**Closing**") will take place as soon as practicable after satisfaction or waiver of the latest to occur of the conditions set forth in **Section 9** hereof (the "**Closing Date**").

2. Changes to Articles of Incorporation. The Articles of Incorporation of Air Temp NA as in effect immediately prior to the Effective Time shall be the Articles of Incorporation of the Surviving Corporation until thereafter amended in accordance with Florida law.

3. Changes to Bylaws. The Bylaws of Air Temp NA as in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Corporation until thereafter amended in accordance with Florida law.

4. Effects of Merger.

a. The Merger shall have the effect provided therefor by Florida law. As of the Effective Time of the Merger, the Surviving Corporation shall succeed to, without

other transfer, and shall possess and enjoy, all the rights, privileges, immunities, powers and franchises both of a public and private nature, and be subject to all the restrictions, disabilities and duties of Air Temp NA; and all the property, real, personal and mixed, and all debts due on whatever account, and all other choses in action, and all and every other interest of or belonging to or due Air Temp NA, shall be deemed to be transferred to and vested in the Surviving Corporation without further act or deed, and the title to any property or any interest therein, vested in Holdings, shall not revert to or be in any way impaired by reason of the Merger.

b. The Surviving Corporation shall be responsible and liable for all the liabilities and obligations of Air Temp NA and any claims existing by or against Air Temp NA may be prosecuted to judgment as if the Merger had not occurred, or the Surviving Corporation may be substituted in the place of Air Temp NA. The rights of any creditors of Air Temp NA shall not be impaired by the Merger. The Surviving Corporation shall execute and deliver any and all documents which may be required for it to assume or otherwise comply with any outstanding obligations of Air Temp NA.

5. Share Conversion. As of the Effective Time, by virtue of the Merger and without any action on the part of the shareholders of Holdings or Air Temp NA:

a. Each issued and outstanding share of common stock of Holdings immediately prior to the Effective Time shall remain outstanding and no cash or other consideration shall be paid therefor.

b. Each issued and outstanding share of Air Temp NA immediately prior to the Effective Time, except for those shares held of record by Jorge Habib, shall automatically be converted to cash at a rate of \$0.035 per share, and payment therefor shall be delivered, or caused to be delivered, by the paying agent for the Merger promptly after the Effective Time. Shares of Air Temp NA held of record by Jorge Habib shall be cancelled.

6. Representations and Warranties of Air Temp NA. Air Temp NA hereby makes the following representations and warranties to Holdings:

a. Organization and Qualification. Air Temp NA is a corporation, duly incorporated, validly existing and in good standing under the laws of the State of Florida, with the requisite corporate power and authority to own and use its properties and assets and to carry on its business as currently conducted.

b. Authorization; Enforcement. Air Temp NA has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement, and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by Air Temp NA and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of Air Temp NA, its board of directors and shareholders and no further action is required by Air Temp NA. This Agreement has been duly executed by Air Temp NA and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of Air Temp NA enforceable against Air Temp NA in accordance with its terms. Air Temp NA is not in violation of any of the provisions of its articles of incorporation or bylaws.

c. No Conflicts. The execution, delivery and performance of this Agreement by Air Temp NA and the consummation by Air Temp NA of the transactions contemplated hereby do not and will not (i) conflict with or violate any provision of Air Temp NA's articles of incorporation or bylaws (each as amended through the date hereof); (ii) conflict with, or constitute a default (or an event which with notice or lapse of time, or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time, or both) of, any agreement, credit facility, indenture or instrument (evidencing an Air Temp NA debt or otherwise) to which Air Temp NA is a party or by which any property or asset of Air Temp NA is bound or affected; or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which Air Temp NA is subject (including federal and state securities laws and regulations), or by which any property or asset of Air Temp NA is bound or affected, except in the case of each of clauses (ii) and (iii), as could not, individually or in the aggregate, reasonably be expected to have or result in a material adverse effect on the business, prospects, operations or condition (financial or otherwise) of Air Temp NA (an "**Air Temp NA Material Adverse Effect**"). The business of Air Temp NA is not being conducted in violation of any law, ordinance or regulation of any governmental authority, except for violations which, individually or in the aggregate, could not reasonably be expected to not have or result in an Air Temp NA Material Adverse Effect.

d. Filings, Consents and Approvals. Air Temp NA is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other U.S. or foreign federal, state, local or other governmental authority or other person in connection with the execution, delivery and performance by Air Temp NA of this Agreement.

e. Litigation; Proceedings. There is no action, suit, notice of violation, proceeding or investigation pending or, to the knowledge of Air Temp NA, threatened against or affecting Air Temp NA or any of its respective properties before or by any court, governmental or administrative agency, or regulatory authority (U.S. federal, state, county, local or foreign) that (i) adversely affects or challenges the legality, validity or enforceability of the Agreement or (ii) could, individually or in the aggregate, reasonably be expected to have or result in an Air Temp NA Material Adverse Effect.

f. No Default or Violation. Air Temp NA (i) is not in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of time or both, would result in a default by Air Temp NA), nor has Air Temp NA received notice of a claim that it is in default under or is in violation of any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound, (ii) is not in violation of any order of any court, arbitrator or governmental body, or (iii) is not in violation of any statute, rule or regulation of any governmental authority, except as could not, individually or in the aggregate, have or result in an Air Temp NA Material Adverse Effect.

g. Patents and Trademarks. Air Temp NA has, or has rights to use, all patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, licenses and rights (collectively, the "**Air Temp NA Intellectual Property Rights**") that are necessary or material for use in connection with its business, and the failure to do so could not reasonably be expected to have an Air Temp NA Material Adverse Effect. To the best knowledge of Air Temp NA, all such Air Temp NA Intellectual Property Rights

are enforceable and there is no existing infringement by another person of any of the Air Temp NA Intellectual Property Rights.

h. Regulatory Permits. Air Temp NA possesses all certificates, authorizations and permits issued by the appropriate U.S. federal, state or foreign regulatory authorities necessary to conduct its business except where the failure to possess such permits, individually or in the aggregate, could not reasonably be expected to have or result in an Air Temp NA Material Adverse Effect ("**Material Air Temp NA Permits**"), and Air Temp NA has not received any notice of proceedings relating to the revocation or modification of any Material Air Temp NA Permit.

i. Title to Property. Air Temp NA does not own any real property. Air Temp NA has good and marketable title to all personal property owned by them that is material to the business of Air Temp NA, in each case free and clear of all liens, except for liens that do not materially affect the value of such property and do not interfere with the use made and proposed to be made of such property by Air Temp NA. Any real property and facilities held under lease by Air Temp NA is held under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by Air Temp NA.

j. Contracts. Air Temp NA is not alleged to be in default of any contracts, agreements, leases, licenses, permits, commitments and arrangements (the "**Contracts**") of Air Temp NA, nor to Air Temp NA's knowledge is there any basis for Air Temp NA or any other party, under any of the Contracts and no event has occurred and no condition or state of facts exists which, with the passage of time or the giving of notice or both, would constitute such a default or breach by Air Temp NA, any other party thereto or any other party, except as could not, individually or in the aggregate, have or result in an Air Temp NA Material Adverse Effect. All of the Contracts are in full force and effect, will continue in full force and effect after the Closing without breaching the terms thereof or resulting in the forfeiture or impairment of any rights thereunder and without the consent, approval or act of, or making of any filing with, any third party. The Contracts are valid and enforceable against Air Temp NA and to Air Temp NA's knowledge, the other parties thereto. Neither Air Temp NA has not received any notice of the intention of any party to terminate, or substantially reduce the volume of its purchases, sales, products or advertisements under, any Contract. Air Temp NA is not currently in discussions regarding any amendment, modification, extension or termination of, and is not currently re-negotiating Contracts.

k. Taxes. Air Temp NA has filed all tax returns of any kind required to be filed and has paid all taxes and other charges due or claimed to be due with respect to its taxing authorities. There are no liens for taxes upon any of Air Temp NA's assets and there are no claims asserted for taxes against Air Temp NA or its shareholders with respect to any of Air Temp NA's assets, except for taxes due but not yet payable.

7. **Representations and Warranties of Holdings.** Holdings hereby makes the following representations and warranties to Air Temp NA:

a. Organization and Qualification. Holdings is a corporation, duly incorporated, validly existing and in good standing under the laws of the State of Florida,

with the requisite corporate power and authority to own and use its properties and assets and to carry on its business as currently conducted.

b. Authorization; Enforcement. Holdings has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement, and otherwise to carry out its obligations hereunder. The execution and delivery of this Agreement by Holdings and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of Holdings, its board of directors and shareholders and no further action is required by Holdings. This Agreement has been duly executed by Holdings and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of Holdings enforceable against Holdings in accordance with its terms. Holdings is not in violation of any of the provisions of its articles of incorporation or bylaws.

c. No Conflicts. The execution, delivery and performance of this Agreement by Holdings and the consummation by Holdings of the transactions contemplated hereby do not and will not (i) conflict with or violate any provision of the articles of incorporation or bylaws of Holdings (each as amended through the date hereof); (ii) conflict with, or constitute a default (or an event which with notice or lapse of time, or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time, or both) of, any agreement, credit facility, indenture or instrument (evidencing a Holdings debt or otherwise) to which Holdings is a party or by which any property or asset of Holdings is bound or affected; or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which Holdings is subject (including federal and state securities laws and regulations), or by which any property or asset of Holdings is bound or affected, except in the case of each of clauses (ii) and (iii), as could not, individually or in the aggregate, reasonably be expected to have or result in a material adverse effect on the business, prospects, operations or condition (financial or otherwise) of Holdings (a "**Holdings Material Adverse Effect**"). The business of Holdings is not being conducted in violation of any law, ordinance or regulation of any governmental authority, except for violations which, individually or in the aggregate, could reasonably be expected to not have or result in a Holdings Material Adverse Effect.

d. Filings, Consents and Approvals. Holdings is not required to obtain any consent, waiver, authorization or order of, give any notice to, or make any filing or registration with, any court or other U.S. or foreign federal, state, local or other governmental authority or other person in connection with the execution, delivery and performance by Holdings of this Agreement.

e. Litigation; Proceedings. There is no action, suit, notice of violation, proceeding or investigation pending or, to the knowledge of Holdings, threatened against or affecting Holdings or any of its respective properties before or by any court, governmental or administrative agency, or regulatory authority (U.S. federal, state, county, local or foreign) that (i) adversely affects or challenges the legality, validity or enforceability of the Agreement or (ii) could, individually or in the aggregate, reasonably be expected to have or result in a Holdings Material Adverse Effect.

f. No Default or Violation. Holdings (i) is not in default under or in violation of (and no event has occurred that has not been waived that, with notice or lapse of

time or both, would result in a default by Holdings), nor has Holdings received notice of a claim that it is in default under or is in violation of any indenture, loan or credit agreement or any other agreement or instrument to which it is a party or by which it or any of its properties is bound, (ii) is not in violation of any order of any court, arbitrator or governmental body, or (iii) is not in violation of any statute, rule or regulation of any governmental authority, except as could not, individually or in the aggregate, have or result in a Holdings Material Adverse Effect.

8. Covenants. The Parties hereby covenant and agree as follows:

a. Conduct of Business Prior to the Closing. From the Execution Date until the Closing, except as otherwise provided in this Agreement or consented to in writing by the other Party, each Party shall: (i) conduct its business in the ordinary course of business consistent with past practices; and (ii) use its reasonable best efforts to maintain and preserve intact the current business organization, operations and franchise and to preserve the rights, franchises, goodwill and relationships of its employees, customers, lenders, suppliers, regulators and others having relationships with each Party.

b. Governmental Approvals and Consents. Each Party shall, as promptly as possible, use its best efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all government authorities, including the Financial Industry Regulatory Authority (FINRA), that may be or become necessary.

c. Closing Conditions. From the date hereof until the Closing, each Party shall use reasonable best efforts to take such actions as are necessary to expeditiously satisfy the closing conditions set forth in this Agreement.

9. Conditions Precedent. The respective obligation of each Party to effect the Merger shall be subject to the satisfaction at or prior to the Closing, or each Party's waiver, of the following conditions:

a. Corporate Authorization. This Agreement shall have been approved and adopted by the directors and/or shareholders of each of Air Temp NA and Holdings to the extent required by applicable law.

b. Government Approvals. All authorizations, consents, orders or approvals of, or declarations or filings with, or expiration of waiting periods imposed by, any court or governmental authority of competent jurisdiction necessary for the consummation of the transactions contemplated by this Agreement shall have been filed, occurred or been obtained.

c. Legal Action. No temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or other legal restraint or prohibition (an "**Injunction**") preventing the consummation of the Merger shall be in effect, nor shall any proceeding brought by any administrative agency or commission or other governmental authority or instrumentality, domestic or foreign, in connection with any of the foregoing be pending. In the event an Injunction shall have been issued, each Party agrees to use its reasonable diligent efforts to have the Injunction lifted.

d. Statutes. No statute, rule or regulation shall have been enacted by any court or governmental authority of competent jurisdiction which would make the consummation of the Merger unlawful.

e. Appraisal Rights. No record shareholder of Air Temp NA shall have exercised appraisal rights pursuant to Florida Statutes § 607.1301-607.1333.

f. Termination. This Agreement shall not have been terminated pursuant to **Section 11** below.

g. Closing Deliverables. At Closing, the Parties shall have delivered the following documents:

- i. Articles of Merger duly executed by the Parties;
- ii. resolutions duly adopted by the board of directors and shareholders of each Party authorizing and approving each Party's performance of the transactions contemplated by this Agreement and the execution and delivery of this Agreement and any related documents;
- iii. certificates signed by an appropriate officer of each Party and dated as of the Closing Date certifying that (1) the representations and warranties of each Party set forth in this Agreement are true and correct as of the Closing Date, and (2) each Party has performed all of the obligations under this Agreement that were required to be performed by each Party prior to or at the Closing;
- iv. confirmation of FINRA approval of the Merger; and
- v. such other customary instruments, filings or other documents as may be required to give effect to this Agreement.

10. Further Assurances. If at any time the Surviving Corporation shall consider or be advised that any further assignment or assurances in law are necessary or desirable to vest or to protect or confirm of record in the Surviving Corporation the title to any property or rights of Air Temp NA or to otherwise carry out the provisions hereof, the proper officers and directors of Air Temp NA, as of the Effective Time of the Merger, shall execute and deliver any and all proper assignments and assurances in law, and do all things necessary and proper to vest, perfect or confirm title to such property or rights in the Surviving Corporation and to otherwise carry out the provisions hereof.

11. Termination or Amendment. This Agreement may be terminated or amended and the proposed Merger may be abandoned at any time prior to the Effective Time of the Merger by mutual written consent of the Parties. In the event of termination of this Agreement as provided in this **Section 11**, this Agreement shall forthwith become void and there shall be no liability or obligation on the part of Air Temp NA or Holdings or their respective officers or directors.

12. Procedure. Each Party will in a timely manner follow the procedures provided by Florida law in connection with the statutory merger including the filing of appropriate Articles of Merger, will cooperate with the other Party, will act in good faith, and

will take those actions necessary or appropriate to approve and effectuate this Agreement and the transactions contemplated hereby.

13. Counterparts. This Agreement may be executed in one or more counterparts, and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement.

14. Descriptive Headings. The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

15. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, without giving effect to the choice or conflict of law provisions contained therein to the extent that the application of the laws of another jurisdiction will be required thereby.

IN WITNESS WHEREOF, the undersigned have executed this Agreement and Plan of Merger as of the date first above written.

AIR TEMP NORTH AMERICA, INC.,
a Florida corporation

By: 

Name: Jorge Habib

Title: President

AIR TEMP HOLDINGS, INC.,
a Florida corporation

By: 

Name: Jose Miguel Sid Pacheco

Title: Director