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# MERGER OR SHARE EXCHANGE ARY DESIGN, INC.

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## ARTICLES OF MERGER

(Fursuant to Section 607.1101 of Florida Business Comoration Act) 17 JULY -9 77 9:55

ARY DESIGN, INC., a Florida corporation, hereinafter referred to as the "Surviving Corporation," and YRA DESIGN, INC., a Florida corporation, hereinafter called the "Absorbed Corporation", have entered into a Plan of Merger and hereby agree to and submit in accordance with the Florida Business Corporation Act, Section 607.1105, the following Articles of Merger:

- 1. The Surviving Corporation, ARY DESIGN, INC., is a corporation governed by the laws of Florida.
- 2. The Absorbed Corporation, YRA DESIGN, INC., is a corporation governed by the laws of Florida.
- 3. Surviving Corporation and Absorbed Corporation entered into a Plan of Merger attached hereto as Exhibit A. The Plan of Merger provides for the merger of the Absorbed Corporation with Surviving Corporation and further provides that Surviving Corporation shall be the surviving corporation and the Absorbed Corporation shall be the absorbed corporation.
- 4. The Surviving Corporation shall adopt and be called the name of Absorbed Corporation: YRA Design, Inc.
- 5. The Plan of Merger has been approved by shareholders of Absorbed Corporation representing a majority of the issued and outstanding shares of Absorbed Corporation on June 9, 2017, which number of shareholders was sufficient to approve the Agreement and Plan of Merger.
- 6. The Plan of Merger has been approved by shareholders of the Surviving Corporation representing a majority of the issued and outstanding shares of Surviving Corporation on June 9, 2017, which number of shareholders was sufficient to approve the Plan of Merger.
- 7. The Effective Date of the merger shall be the date of filing these Articles of Merger.

#### [SIGNATURE PAGE FOLLOWS]

## SURVIVING CORPORATION:

ARY Design, Inc.

Dinis A. Rainho, President

## ABSORBED CORPORATION:

YRA Design, Inc. a Florida corporaitao

Dinis A. Rainho, President

#### EXHIBIT A

### PLAN OF MERGER

This Plan of Merger dated this 9th day of June, 2017, between ARY Design, Inc., a Florida corporation, hereinafter referred to as the "Surviving Corporation," and YRA Design, Inc., a Florida corporation, hereinafter referred to as the "Absorbed Corporation."

### **RECITALS**

- A. Absorbed Corporation is a corporation organized under the laws of the State of Florida; and
- B. Surviving Corporation is a corporation organized under the laws of the State of Florida; and
  - C. Minority Shareholder of Absorbed Corporation is Kermit C. White.
  - D. The Majority Shareholder of Absorbed Corporation is Dinis A. Rainho.
- E. As a result of the Merger and in accordance with the terms of this Agreement, Absorbed Corporation will cease to have a separate corporate existence; Surviving Corporation will exchange all of the issued and outstanding shares of the Majority Shareholder for one hundred percent (100%) of Surviving Corporation; and all of the issued and outstanding shares of the Minority Shareholder will be surrendered to Surviving Corporation in exchange for consideration equal to Minority Shareholder's forty-nine percent (49%) interest in Absorbed Corporation ("Share Price").

NOW THEREFORE, in consideration of the mutual covenants, and subject to the terms and conditions hereinafter set forth, Absorbed Corporation and Surviving Corporation agree as follows:

Section One. Merger. Absorbed Corporation shall merge with and into Surviving Corporation whereby Surviving Corporation shall be the sole and only remaining business organization.

Section Two, <u>Terms and Conditions</u>. On the Effective Date of the merger, as hereinafter defined, the separate existence of the Absorbed Corporation shall cease, and the Surviving

Corporation shall succeed to all the rights, privileges, immunities, and franchises, and all the property of the Absorbed Corporation, including, without limitation, real, personal, and mixed property of the Absorbed Corporation, without the necessity for any separate transfer, all of which shall be governed by Florida law. The Surviving Corporation shall thereafter be responsible and liable for all liabilities and obligations of the Absorbed Corporation, and neither the rights of creditors nor any liens on the property of the Absorbed Corporation shall be impaired by the merger hereof.

Section Three. <u>Conversion of Shareholder Interests</u>. On the Effective Date of the merger, all issued and outstanding shares of Absorbed Corporation shall be surrendered to Surviving Corporation and the manner and basis of the converting of the shareholder interests of the Absorbed Corporation shall be as follows:

- (a) All shares of the Adsorbed Corporation issued and outstanding on the Effective Date of the merger held in the name of the Majority Shareholder shall be converted into 100% of the shares of the voting common stock of the Surviving Corporation, which shares of common stock of the Surviving Corporation shall thereupon be issued and outstanding.
- (b) Each outstanding share of the Absorbed Corporation issued and outstanding on the Effective Date of the merger held in the name of the Minority Shareholder, shall be exchanged for the Share Price, as hereinafter described.
- (c) The Share Price to be paid to the Minority Shareholder for Minority Shareholder's interest in Absorbed Corporation shall be \$21,000.00.
- (d) After the Effective Date of the merger, the Minority Shareholder shall surrender Minority Shareholder's interest in the shares of the Absorbed Corporation stock to the Surviving Corporation or its duly appointed agent, in such manner as the Surviving Corporation shall legally require, after which and upon such receipt, the Surviving Corporation shall deliver payment for the shares of stock in Absorbed Corporation to which the holder is entitled as provided hereinabove.

All payments made upon the surrender of certificates pursuant to this Section Three (e) shall be deemed to have been made in full satisfaction of all rights pertaining to the shares evidenced by such Certificates.

Section Four. Articles of Incorporation of Surviving Corporation. Subject to the adoption of the name of the Absorbed Corporation, the Articles of Incorporation of the Surviving Corporation shall continue to be the Articles of Incorporation following the Effective Date of the merger.

Section Five. By-Laws. The By-Laws of the Surviving Corporation shall continue to be the By-Laws of the Surviving Corporation following the Effective Date of the merger.

Section Six. Officers and Directors. The officers and directors of the Surviving Corporation on the Effective Date of the merger shall continue as the officers and directors of the Surviving Corporation for the full unexpired terms of their offices and until their successors have been elected or appointed and qualified.

Section Seven. Name of Surviving Corporation. The name of the Surviving Corporation shall be YRA Design, Inc.

Section Eight. Prohibited Transactions. Neither the Absorbed Corporation nor the Surviving Corporation shall, prior to the Effective Date of the merger, engage in any activity or transaction other than in the ordinary course of business, except that the Absorbed Corporation and Surviving Corporation may take all action necessary or appropriate under the laws of the State of Florida to consummate this merger.

Section Nine. Property. At and after the Effective Date, all of the assets and property of every kind and character, real, personal and mixed, tangible and intangible, choses in action, rights and credits owned by Absorbed Corporation as of the Effective Date, or which would otherwise inure to Absorbed Corporation, shall immediately, by operation of law and without any conveyance or transfer and without any further act or deed, be vested in and become the property of the Surviving

Corporation, which shall have, hold and enjoy the same in its own right as fully and to the same extent as the same were possessed, held and enjoyed by Absorbed Corporation before the Effective Date. The Surviving Corporation shall be deemed to be and shall be a continuation of the entity and identity of Absorbed Corporation. All of the rights and obligations of Absorbed Corporation shall not revert or in any way be impaired by reason of the Merger. Any claim existing, or action or proceeding pending, by or against Absorbed Corporation, may be prosecuted to judgment with right of appeal as if the Merger had not taken place or the Surviving Corporation may be substituted in its place.

Section Ten. Representations and Warranties of Absorbed Corporation. Absorbed Corporation represents and warrants to Surviving Corporation that each of the following is true and accurate in all material respects:

- (a) Absorbed Corporation is a corporation duly organized, validly existing and in good standing under the laws of Florida and has the corporate power and authority to own or hold under lease all of its properties and assets and to conduct its business and operations as presently conducted.
- (b) Subject to the approval of this Agreement and the transactions contemplated hereby, including the Merger, by a majority of the Absorbed Corporation shareholders, (i) Absorbed Corporation has all of the requisite corporate power and authority to enter into this Agreement and to perform all of its obligations hereunder; (ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action by Absorbed Corporation; and (iii) this Agreement is the valid and binding agreement of Absorbed Corporation, enforceable against Absorbed Corporation in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization and moratorium laws and other laws of general applicability affecting the enforcement of creditors' rights generally and the effect of rules of law governing specific performance, injunctive relief and other equitable remedies on the enforceability of such documents.

- (c) The approval of this Agreement and the transactions contemplated hereby, including the Merger, require the affirmative vote of the holders of a majority of the outstanding voting common shares of Absorbed Corporation. No other law or regulation requires any other vote of the holders of Absorbed Corporation shares in respect of this Agreement or the transactions contemplated hereby.
- (d) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, including the Merger (subject to the approval of this Agreement and the transactions contemplated hereby, including the Merger, by the Absorbed Corporation shareholders), will not (i) conflict with or violate any provision of or result in the breach of any provision of the Articles of Incorporation or Bylaws of Absorbed Corporation; (ii) result in the creation or imposition of any lien, charge, pledge, security interest or other encumbrance upon any property or assets of Absorbed Corporation or give rise to any meritorious cause of action against Absorbed Corporation; or (iii) violate or conflict with any applicable law, ordinance, rule or regulation.

Section Eleven. <u>Representations and Warranties of Surviving Corporation</u>. Surviving Corporation represents and warrants to Absorbed Corporation that each of the following is true and accurate in all material respects:

- (a) Surviving Corporation is a corporation duly organized, validly existing and in good standing under the laws of Florida and has the power and authority to conduct its business and operations as presently conducted;
- (b) The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, including the Merger (subject to the approval of this Agreement and the transactions contemplated hereby, including the Merger, by the Surviving Corporation shareholders), will not (i) conflict with or violate any provision of or result in the breach of any provision of the Articles of incorporation of Surviving Corporation; (ii) result in the creation or imposition of any lien, charge, pledge, security interest or other encumbrance upon any property or assets of Surviving

Corporation or give rise to any meritorious cause of action against Surviving Corporation; or (v) violate or conflict with any applicable law, ordinance, rule or regulation.

Section Twelve. Approval. This Plan of Merger shall be required to be approved by the Majority Shareholder of the Absorbed Corporation and by the shareholders of the Surviving Corporation in the manner provided by the applicable laws of the State of Florida.

Section Thirteen. Further Assurance of Title. Pursuant to this Plan of Merger, and subject to the approval of a majority of the voting shareholders, the Absorbed Corporation agrees by merger that all of its rights, title and interest in and to all of the assets of the Absorbed Corporation shall be transferred to the Surviving Corporation. If at any time the Surviving Corporation shall consider or be advised that any acknowledgement or assurances in law or other similar actions are necessary or desirable in order to acknowledge or confirm in and to the Surviving Corporation any right, title or interest of the Absorbed Corporation held immediately prior to the Effective Date of the merger, the Absorbed Corporation and its proper officers and directors shall and will execute and deliver all such acknowledgements or assurances in law and all things necessary or proper to acknowledge or confirm such right, title, or interest in the Surviving Corporation that shall be necessary to carry out the purposes of this Plan of Merger, and the Surviving Corporation or the proper officers and shareholders thereof are fully authorized to take any and all such action in the name of the Absorbed Corporation or otherwise.

Section Fourteen. Book Entries. As of the Effective Date entries shall be made upon the books of the Surviving Corporation in accordance with the following: The assets and liabilities of the Absorbed Corporation shall be recorded at the amounts at which they are carried on the books of the Absorbed Corporation immediately prior to the Effective Date.

Section Fifteen. Effective Date of Merger. The Effective Date of the merger shall be the next business day following approval of the merger by a majority of the shareholders of Absorbed Corporation and approval of a majority of the shareholders of Surviving Corporation. Articles of Merger shall be duly filed as of the Effective Date.

Section Sixteen. <u>Closing Matters</u>. The obligations of Absorbed Corporation and Surviving Corporation shall be subject to the approval of this Plan of Merger by shareholders holding not less than a majority of the issued and outstanding shares of common stock of Absorbed Corporation and the shareholders holding a majority of the issued and outstanding shares of common stock of Surviving Corporation.

Section Seventeen. <u>Execution of Agreement</u>. This Plan of Merger may be executed in any member of counterparts, and each such counterpart shall constitute an original instrument.

Executed on behalf of the parties by their officers, sealed with their corporate seals, and attested by their respective secretaries pursuant to the authorization of their respective shareholders, officers, and boards of directors on the date first above written.

Dated June 9 , 2017.

ABSORBED COMPANY:

YRA Design, Inc., a Florida corporation

SURIVING COMPANY:

ARY Design, Inc., a Florida corporation

Dinis A. Rainho, President

Dinis A. Rainho President