

P95000024120

LAW OFFICE
H. CRANSTON POPE, J.D., LL.M. (TAX)

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September 30, 1998

Division of Corporations
Department of State
Post Office Box 6327
Tallahassee, Florida 32314

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-10/01/98--01031--020
*****70.00 *****70.00

Re: Hall Insurance Agency, Inc. and P.C. Hall, Inc.

Dear Sir or Madame,

Enclosed please find the original and one copy of Articles of Merger for the captioned corporation. If these documents meet with your approval, we would appreciate your filing the originals and returning a stamped copy of the Articles to us. Our check in the amount of \$70.00 is enclosed.

Should you have any questions or require further information, please let me know.

Sincerely,


H. Cranston Pope

FILED
98 OCT -1 PM 12:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

HCP/slb
Enclosures

VS OCT 7 1998

Menger

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

P.C. HALL, INC., a Florida corporation, P98000083596

INTO

HALL INSURANCE AGENCY, INC., a Florida corporation, P95000024120.

File date: October 1, 1998

Corporate Specialist: Velma Shepard

FILED
98 OCT -1 PM 12:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
OF
HALL INSURANCE AGENCY, INC.

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations adopt the following articles of merger for the purpose of merging:

1. The names of the corporations which are parties to the within merger are P.C. HALL, INC., and HALL INSURANCE AGENCY, INC. HALL INSURANCE AGENCY, INC., is the surviving corporation.

2. On September 30, 1998, the following plan of merger was approved by the shareholders of each of the undersigned corporations in the manner prescribed by the Florida Business Corporation Act:

PLAN OF MERGER

Plan of merger dated September 30, 1998, between HALL INSURANCE AGENCY, INC., referred to as the surviving corporation, and P.C. HALL, INC., referred to as the absorbed corporation.

STIPULATIONS

A. HALL INSURANCE AGENCY, INC. is a corporation organized and existing under the laws of the State of Florida, with its principal place of business at 8317 Front Beach Road, Panama City Beach, Florida 32407.

B. HALL INSURANCE AGENCY, INC. has a capitalization of One Hundred (100) authorized shares of \$1.00 par value per share common stock, of which 100 shares are issued and outstanding.

C. P.C. HALL, INC. is a corporation organized and existing under the laws of the State of Florida, with its principal place of business at 415 Magnolia Avenue, Panama City, Florida 32401.

D. P.C. HALL, INC. has a capitalization of One Thousand (1000) authorized shares of \$1.00 par value per share common stock, of which 1000 shares are issued and outstanding.

E. The boards of directors of the constituent corporations deem it desirable and in the best business interests of the corporations and their shareholders that P.C. HALL, INC. be merged into HALL INSURANCE AGENCY, INC., pursuant to the provisions of Sections 607.1101 et seq. of the Florida Business Corporation Act in order that the transaction qualify as a "reorganization" within

the meaning of Section 368 (a)(1)(A) of the Internal Revenue Code of 1986, as amended.

In consideration of the mutual covenants, and subject to the terms and conditions set forth below, the constituent corporations agree as follows:

Section One. Merger. P.C. HALL, INC. shall merge with and into HALL INSURANCE AGENCY, INC., which shall be the surviving corporation.

Section Two. Terms and Conditions. On the effective date of the merger, 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, real, personal, and mixed of the absorbed corporation, without the necessity for any separate transfer. The surviving corporation shall then 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.

Section Three. Conversion of Shares. The manner and basis of converting the shares of the absorbed corporation in shares of the surviving corporation is as follows:

Every ten (10) shares of the common stock of P.C. HALL, INC. issued and outstanding on the effective date of the merger shall be converted into One (1) share of the common stock of HALL INSURANCE AGENCY, INC. which shares of common stock of the surviving corporation are issued and outstanding. However, in no event shall fractional shares of the surviving corporation be issued. In lieu of the issuance of fractional shares to which any holder of the common stock of the absorbed corporation would otherwise be entitled as a result of the conversion, a payment in cash shall be made equal to the value of such fraction, based on the market value of the common stock on the effective date of the merger.

Section Four. Changes in Articles of Incorporation. The articles of incorporation of the surviving corporation shall continue to be its articles of incorporation following the effective date of the merger.

Section Five. Changes in Bylaws. The bylaws of the surviving corporation shall continue to be its bylaws following the effective date of the merger.

Section Six. Directors and Officers. The directors and officers of the surviving corporation as of the effective date of the merger shall be as follow:

Name	Office	Address
KEITH S. HALL	Director/President/	8317 Front Beach Road, Ste. 17 Panama City Beach, FL 32407
NEZ T. HALL	Secretary/Treasurer	8317 Front Beach Road, Ste. 17 Panama City Beach, FL 32407

Section Seven. Prohibited Transactions. Neither of the constituent corporations 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 and surviving corporations may take all action necessary and appropriate under the laws of the State of Florida to consummate this merger.

Section Eight. Approval by Shareholders. This plan of merger shall be submitted for the approval of the shareholders of the constituent corporations in the manner provided by the applicable laws of the State of Florida at meetings to be held on or before September 30, 1998.

Section Nine. Effective Date of Merger. The effective date of this merger shall be the date when articles of merger are filed by the Florida Department of State.

Section Ten. Abandonment of Merger. This plan of merger may be abandoned by action of the board of directors of either corporation at any time prior to the effective date on the happening of either of the following events:

- (a) If the merger is not approved by the stockholders of either corporation on or before September 30, 1998; or
- (b) If, in the judgment of the board of directors of either the surviving or the absorbed corporation, the merger would be impracticable because of the number of dissenting shareholders asserting appraisal rights under the laws of the State of Florida.

Section Eleven. Execution of Agreement. This plan of merger may be executed in any number of counterparts, and each 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 boards of directors on the date first above written.

3. As to each of the undersigned corporations, the number of shares outstanding, and the designation and number of the shares of each class entitled to vote as a class, are as follow:

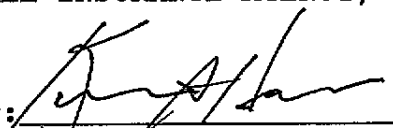
Name of Corporation	Total Number of Shares Outstanding	Designation of Class	Number of Shares
HALL INSURANCE AGENCY, INC.	100	COMMON	100
P.C. HALL, INC.	1000	COMMON	1000

4. As to each of the undersigned corporations, the total number of shares voted for and against the plan, respectively, and as to any class entitled to vote as a class, the number of shares voted for and against the plan, respectively, are as follow:

Name of Corporation	Total Voted For	Total Voted Against
HALL INSURANCE AGENCY, INC.	100	-0-
P.C. HALL, INC.	1000	-0-

DATED: September 30, 1998

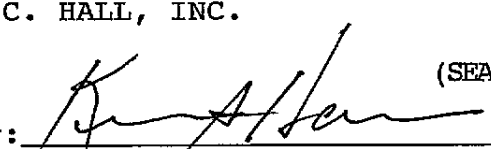
HALL INSURANCE AGENCY, INC.

By:  (SEAL)
KEITH S. HALL, President

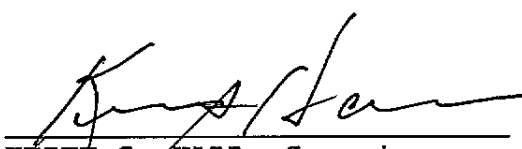
Attest:

By: 
NEZ T. HALL, Secretary

P.C. HALL, INC.

By:  (SEAL)
KEITH S. HALL, President

Attest:

By: 
KEITH S. HALL, Secretary