



THE UNITED STATES  
CORPORATION  
COMPANY

P95000094701

ACCOUNT NO. : 072100000032

REFERENCE : 312087 80329A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : March 28, 1997

ORDER TIME : 3:35 PM

ORDER NO. : 312087-005

CUSTOMER NO: 80329A

CUSTOMER: Ms. Barbie Adams  
Charles S. Isler, III, P.a.  
P. O. Drawer 430

Panama City, FL 32402

FILED  
97 MAR 28 AM 9:21  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

*Mers*

ARTICLES OF MERGER

000002134350--4  
-04/04/97--01118--005  
\*\*\*\*140.00 \*\*\*\*140.00

BPS CONSTRUCTORS, INC.

INTO

BPS CONSTRUCTORS, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

TWO -2 CERTIFIED COPY

CONTACT PERSON: Carina L. Dunlap  
EXAMINER'S INITIALS

4/1/97  
1001  
1002  
1003

97 MAR 29 PM 4:07  
L. H. S. OF COMM. OFF. A. H. H. C. N. G.

70.00  
70.00  
140.00

P95000094701

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

BPS CONSTRUCTORS, INC., an Alabama corporation not authorized to  
transact business in Florida.

INTO

BPS CONSTRUCTORS, INC., a Florida corporation, P95000094701

File date: March 28, 1997

Corporate Specialist: Annette Hogan

ARTICLES OF MERGER  
Pursuant to §607.1101-1107 of Florida General  
Corporation Act and Articles 10-2A-140, 10-2A-141 and  
10-2A-146 of the Alabama Code

97 MAR 28 AM 9:22  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

1. The undersigned corporations, being validly and legally formed under the laws of the State of Florida and the laws of the State of Alabama, have adopted a plan of Merger.
2. The name of the surviving corporation is BPS Constructors, Inc.
3. The Plan of Merger of the undersigned corporations was adopted pursuant to Sections 607.1101-1107 of the Florida Statutes and Articles 10-2A-140, 10-2A-141 and 10-2A-146 of the Alabama Code.
4. The Plan of Merger will become effective upon the filing of these Articles of Merger with the Secretary of State.
5. No changes in the Articles of Incorporation of the surviving corporation have been made.
6. The Plan of Merger was adopted by the Shareholders of BPS Constructors, Inc., a Florida corporation.
7. The Plan of Merger was adopted by the Shareholders and Board of Directors of BPS Constructors, Inc., an Alabama corporation.
8. The Plan of Merger calls for an exchange of the issued shares shall be effected as follows: a copy of the Plan of Merger is attached hereto.

Dated this 24 day of April, 1996.

BPS CONSTRUCTORS, INC.

By: James D. [Signature]  
Its: PRESIDENT

BPS CONSTRUCTORS, INC.

By: Charles D. Deacock  
Its: SEC.

COPY

PLAN OF MERGER

Plan of Merger dated December 1, 1995, between BPS Constructors, Inc., a Florida corporation, hereinafter sometimes called the surviving corporation, and BPS Constructors, Inc., an Alabama corporation, hereinafter sometimes called the absorbed corporation.

STIPULATIONS

A. BPS Constructors, Inc. is a corporation organized and existing under the laws of the State of Florida, with its principal office at 1621 Transmitter Road, Panama City, Florida 32401.

B. BPS Constructors, Inc. has a capitalization of One Thousand (1,000) authorized shares of One Dollar (\$1.00) par value, common stock, of which One Thousand (1,000) shares are issued and outstanding.

C. BPS Constructors, Inc. is a corporation organized and existing under the laws of the State of Alabama with its principal office at 1621 Transmitter Road, Panama City, Florida 32401.

D. BPS Constructors, Inc., an Alabama corporation, has a capitalization of One Thousand (1,000) authorized shares of One Dollar (\$1.00) par value, common stock, of which One Thousand (1,000) 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 stockholders that BPS Constructors, Inc., an Alabama corporation, be merged into BPS Constructors, Inc., a Florida corporation, pursuant to the provisions of Sections 607.1101 and 1107 of the Florida General Corporation Act and Articles 10-2A-140, 10-2A-141 and 10-2A-146 of the Alabama Code in order that the transaction qualify as a "reorganization" within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code of 1954, as amended.

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

Section One. Merger. BPS Constructors, Inc., an Alabama corporation, shall merge with and into BPS Constructors, Inc., a Florida corporation, 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 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.

Section Three. Conversion of Shares. The manner and basis of converting the shares of the absorbed corporation into shares, \_\_\_\_\_ [rights, obligations, and other securities] of the surviving corporation is as follows: Each outstanding share of stock in BPS Constructors, Inc. in Alabama shall be converted to one share of stock in BPS Constructors, Inc. of Florida.

(a) Each share of the common stock of the Alabama corporation issued and outstanding on the effective date of the merger shall be converted into one share of the common stock of the Florida corporation, which shares of common stock of the surviving corporation shall thereupon be 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.

(b) The conversion shall be effected as follows: After the effective date of the merger, each holder of certificates for shares of common stock in the absorbed corporation shall surrender them to the surviving corporation or its duly appointed agent, in such manner as the surviving corporation shall legally require. On receipt of such share certificates, the surviving corporation shall issue and exchange therefor certificates for shares of common stock in the surviving corporation, representing the number of shares of such stock to which such holder is entitled as provided above. The surviving corporation shall issue to an agent for the holders otherwise entitled to fractional share interests, a certificate for the number of whole shares representing the aggregate of such fractional share interests, and the agent shall sell such whole shares and pay over the proceeds to the stockholders entitled thereto in proportion to their fractional share interests.

(c) Holders of certificates of common stock of the absorbed corporation shall not be entitled to dividends payable on shares of stock in the surviving corporation until certificates have been issued to such stockholders. Thereafter, each such stockholder shall be entitled to receive any dividends on shares of stock of the surviving corporation issuable to them hereunder which may have been declared and paid between the effective date of the merger and the issuance to such stockholder of the certificate for his shares in the surviving corporation.

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 on the effective date of the merger shall continue as the directors and officers 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. Prohibited Transactions. Neither of the constituent corporations shall, prior to the effective date of the merger, engage in any activity or transaction other than the ordinary course of business, except that the absorbed and surviving corporations may take all action necessary or appropriate under the laws of the State of Florida and the State of Alabama to consummate this merger.

Section Eight. Approval by Stockholders. This plan of merger shall be submitted for the approval of the stockholders of the constituent corporations in the manner provided by the applicable laws of the State of Florida and the State of Alabama at meetings to be held at such time as to which the boards of directors of the constituent corporations may agree.

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 or the date when the Articles of Merger are filed with the Alabama Department of State and the Probate Judge of Jefferson County, Alabama.

Section Ten. Abandonment of Merger. This plan of merger may be abandoned by action of the board of directors of either the surviving or the absorbed corporation at any time prior to the effective date on the happening of the following event: If the merger is not approved by the stockholders of either the surviving or the absorbed corporation.

Section Eleven. Execution of Agreement. This plan of merger may be executed in any number of counterparts, and each such counterpart shall constitute an original instrument.

Executed on behalf of the parties by their offices, 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.

BPS Constructors, Inc.

By: James W. [Signature]

Corporate Seal

Its: President

Attest: Charles A. [Signature]

BPS Constructors, Inc.

Corporate Seal

By: James D. Ryan

Its: President

Attest: Charles D. Deacon



COPY

AGREEMENT OF MERGER

THIS AGREEMENT made and entered into this 24 day of April, 1996, by and between BPS Constructors, Inc. of Florida and BPS Constructors, Inc. of Alabama of which are corporations, sometimes hereinafter collectively referred to as the "Constituent Corporations."

RECITALS

A. The Stockholders and Boards of Directors of the Constituent Corporations have deemed it advisable that BPS Constructors, Inc. of Alabama, hereinafter referred to as the "Disappearing Corporation", be merged into BPS Constructors, Inc. of Florida, hereinafter referred to as the "Surviving Corporation" under the laws of the State of Florida.

B. BPS Constructors, Inc., duly organized and existing under the laws of the State of Florida, having been incorporated on the 7th day of December, 1995, is duly qualified and authorized to transact business in the State of Florida by virtue of the Certificate of Authority granted to it dated the 7th day of December, 1995, and has an authorized capital stock consisting of One Thousand (1,000) shares of One Dollar (\$1.00) par value.

C. BPS Constructors, Inc., duly organized and existing under the laws of the State of Alabama, having been incorporated on the 2nd day of June, 1989, has an authorized capital stock consisting of One Thousand (1,000) shares of One Dollar (\$1.00) par value, of which there are now issued and outstanding One Thousand (1,000) shares of said stock.

NOW, THEREFORE, in consideration of the promises and the mutual agreements hereinafter contained, the Corporations have agreed, and do hereby agree, to merge upon the terms and conditions hereinafter provided.

1. Recitals. The above recitals are true and correct and incorporated herein.

2. Agreement of Merger. It is hereby agreed that BPS Constructors, Inc. of Alabama, shall merge into BPS Constructors, Inc. of Florida, which shall become the "Surviving Corporation". The Article of Incorporation of BPS Constructors, Inc. of Florida shall remain unchanged, shall be the charter of BPS Constructors, Inc. of Florida and shall be governed by the laws of the State of Florida and, upon its obtaining a Certificate of Authority therefrom, by the laws of the State of Florida the Articles of Incorporation for BPS Constructors, Inc. of Florida shall be attached hereto as Exhibit A.

The Bylaws of the Surviving Corporation shall remain unchanged.



BPS Constructors, Inc. of Florida shall, in addition to the powers set forth in its charter and pursuant to the Certificate of Authority secured from the Secretary of State of Florida, have the authority to engage in any and all types of businesses which may be permitted under the laws of the State of Florida.

3. Principal Office of Surviving Corporation. The principal office of BPS Constructors, Inc., the Surviving Corporation, shall remain at the following address: 1621 Transmitter Road, Panama City, Florida 32401.

4. Capitalization of Surviving Corporation. The capitalization of the Surviving Corporation, BPS Constructors, Inc., shall remain as is presently authorized, i.e., One Thousand (1,000) shares at One Dollar (\$1.00) par value common stock.

5. Officers and Directors of Surviving Corporation. The officers and directors of the Surviving Corporation shall be as follows:

James D. Dyess	Director/President/Treasurer
Charles S. Peacock	Director/Vice-President/Secretary

6. Resident Agent of Surviving Corporation. The Resident Agent of the Surviving Corporation shall be as follows:

Charles S. Peacock  
1621 Transmitter Road  
Panama City, Florida 32401

7. Conveyance of Assets; Assumption of Liabilities. The Disappearing Corporation hereby agrees, to the extent permitted by law, from time to time, as and when requested by the Surviving Corporation so to do, or by its successors and assigns, to execute and deliver, or cause to be executed and delivered, all such deeds and instruments, and to take or cause to be taken, such further and additional actions as the Surviving Corporation may deem necessary or desirable in order to vest in and confirm to the Surviving Corporation title to and possession of all property, real and personal, of the Disappearing Corporation, acquired or to be acquired by reason of or as a result of the merger herein provided for, and otherwise to carry out the intent and purposes hereof. The proper offices of the Disappearing Corporation has been authorized and directed to take any and all actions that may be necessary to effect such transfers, conveyances, and assignments to carry out the purpose of such merger.

All assets and interests of any kind whatsoever of the Disappearing Corporation, including all debts due on any and all accounts, shall in effect become the property of the Surviving Corporation, and the title to any and all property shall be vested in the Surviving Corporation and shall not revert or be in any way impaired by reason of the merger. All rights of creditors and all liens upon the property of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the

Disappearing Corporation shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities, and duties had been initially incurred or contracted by it.

Notwithstanding the terms and conditions of the merger, it is specifically understood and agreed that the following mortgages from JAMES D. DYCE AND CHARLES S. POZICK to FIRST NATIONAL BANK OF NORTHWEST FLA as Mortgagee, shall not be extinguished nor merged, but shall remain and continue in full force and effect, regardless of the transfer of the fee title to the property encumbered by said mortgage to BPS Constructors, Inc., the Surviving Corporation.

8. Ratification by Stockholders and Directors. This Agreement of Merger and all of the terms and provisions herein contained have been ratified and approved by the Stockholders and Directors of each of the Constituent Corporations. Certificates of the officers certifying the resolutions adopted by the Stockholders and Directors of each corporation are attached hereto and made a part of this Agreement of Merger to be filed with the Secretary of State of the States of Alabama and Florida.

9. Mode of Effecting Merger. The mode of carrying said merger into effect, and the manner and basis of converting the shares of the Disappearing Corporation into shares of the Surviving Corporation, shall be as follows: Shares shall be issued upon receipt of certificate of Authority from Secretary of State of Florida.

10. Abandonment of Merger. The Stockholders and Directors of each of the Constituent Corporations shall have the power in their discretion to abandon the merger provided for herein prior to the filing of this Agreement or a Certificate or Articles with the Secretary of State of the State of Florida.

11. Effective Date of Merger. This merger shall become effective on the following date: the date this Agreement or Articles or Certificate of Merger is filed in the offices of the Secretary of State of the State of Florida.

Upon the merger becoming effective, the separate existence of the Disappearing Corporation shall cease, except as may be requisite for carrying out the purposes of this Agreement of Merger, or as continued by statute. All of the rights, privileges, powers, franchises, property and assets of every kind and description of BPS Constructors, Inc. of Alabama shall be vested in and be held and enjoyed by the Surviving Corporation, BPS Constructors, Inc. of Florida.

IN WITNESS WHEREOF, the undersigned verify and certify that the Constituent Corporations have caused their respective corporate names to be signed hereby by their respective Presidents and Secretaries, thereunto duly authorized by the respective Boards of Directors and Shareholders of each corporation.

BPS Constructors, Inc.

By: James D. Dyer

Its: President

Attest: Charles S. Deacock  
Secretary

(Corporate Seal)

BPS Constructors, Inc.

By: James D. Dyer

Its: President

Attest: Charles S. Deacock  
Secretary

(Corporate Seal)

**VERIFICATION AND ACKNOWLEDGMENT FOR BPS CONSTRUCTORS, INC.**

The undersigned, as Secretary and the President of BPS Constructors, Inc., a Florida corporation, do hereby verify and certify that the Agreement of Merger to which the Certificate is attached, was adopted by the Stockholders and Directors of said corporation by (a) unanimous written consent of all the Stockholders and Directors of said corporation on the 14 day of April, 1996, pursuant to the laws of the State of Alabama, or (b) at a special meeting of the Stockholders and Directors of said corporation called separately for the purpose of adopting a plan of merger which was held after due notice on the 24 day of April, 1996, at which a quorum of Stockholders and Directors was present thereat, and that at said meeting the adoption and execution of such Agreement of Merger was affirmatively voted upon by the requisite number of Stockholders and Directors entitled to vote at such meeting, and that the Agreement of Merger was subsequently executed by the President and Secretary of each of the Constituent Corporations named in the Agreement of Merger pursuant to the authority granted to them for such purpose.

WITNESS our hands and seals this 24 day of April,  
19 46.

BPS Constructors, Inc.

By: James W. Ryan

Its: President

Attest: Charles S. Deacock  
Secretary  
(Corporate Seal)

BPS Constructors, Inc.

By: James W. Ryan

Its: President

Attest: Charles S. Deacock  
Secretary  
(Corporate Seal)