

P 96 00000 3902

ALLEY, MAASS, ROGERS & LINDRAY, P.A.

1210 PALM BEACH BLVD. SUITE 400

PALM BEACH, FLORIDA 33480-0001

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(407) 854-1770

FAX (407) 854-1770

FROM BROWARD (004) 401 0040

January 8, 1996

DANIEL L. ALLEY, ESQ. (004) 401 0040  
DAVID L. MAASS, ESQ. (004) 401 0040  
DOUG L. ROGERS  
ALAN LINDRAY  
EDWARD C. LEWIS  
DEAN W. ROBERT, III  
DAVID E. BAKER  
LENN A. CARSTEN  
WILLIAM W. ATTENBURY, III  
LOUIS L. HANSEN  
ROBIN N. MAASS  
M. TIMOTHY HANLON  
KURT E. ROSSBAUM  
MICHAEL L. DUFFY  
WARREN D. HAYES, SR.  
GREG D. LOMBARDI

FORT LAUDERDALE OFFICE  
1000 N.E. 10th Street, Suite 400  
Fort Lauderdale, Florida 33304  
(954) 787 0000  
FAX (954) 787 0044

**VIA FEDERAL EXPRESS**

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

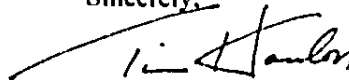
Re: Pactole Redux Limited Florida, Inc.

Dear Sir or Madam:

Enclosed for filing please find the original and one copy of Articles of Incorporation for the above-referenced corporation, together with our check in the amount of \$70.00 for the filing fee.

Please stamp as filed the enclosed copy of the Articles and return them to me.

Sincerely,



M. Timothy Hanlon

MTH/cmc  
Enclosures

700001682817  
-01/09/96--01095--001  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

F. CHESSEN JAN 11 1995

FILED  
96 JAN -9 PM 1:52  
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION**  
**OF**  
**PACTOLE REDUX LIMITED FLORIDA, INC.**

**Article I - Name**

The name of this corporation is PACTOLE REDUX LIMITED FLORIDA, INC.

**Article II - Duration**

This corporation shall have perpetual duration commencing on the date of execution and acknowledgment of these Articles.

**Article III - Purpose**

This corporation is organized for the purpose of transacting any or all lawful business.

**Article IV - Capital Stock**

This corporation is authorized to issue 10,000 shares of ONE DOLLAR (\$1.00) par value common stock.

**Article V - Preemptive Rights**

Every shareholder, upon the sale of any unissued stock of this corporation for cash, assets or other consideration, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

**Article VI - Principal Office; Mailing Address**

The mailing address of this corporation is 315 S. Lake Drive, Palm Beach, Florida 33480.

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55 JUN -9 PM 1:52  
TALLAHASSEE, FLORIDA

#### Article VII - Initial Registered Office and Agent

The street address of the initial registered office of this corporation is 321 Royal Poinciana Plaza, Palm Beach, Florida 33480, and the name of the initial registered agent of this corporation at that address is M. Timothy Hanlon.

#### Article VIII - Initial Board of Directors

This corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time by the By-Laws but shall never be fewer than one. The name and address of the initial director of this corporation is:

Joel Weiser  
315 S. Lake Drive  
Palm Beach, Florida 33480

#### Article IX - Incorporator

The name and address of the person signing these Articles is:

M. Timothy Hanlon  
321 Royal Poinciana Plaza  
Palm Beach, Florida 33480

#### Article X - Indemnification

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

#### Article XI - By-Laws

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and Shareholders.

## Article XII - Amendment

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the Shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 8<sup>th</sup> day of January, 1996.

*M. Timothy Hanlon*  
M. Timothy Hanlon

STATE OF FLORIDA )  
 ) SS:  
COUNTY OF PALM BEACH )

The foregoing instrument was acknowledged before me this 5th day of January, 1996 by M. Timothy Hanlon, who is personally known to me or who has produced \_\_\_\_\_ as identification.



Constance M. Carlton  
MY COMMISSION # CC502045 EXPIRES  
October 25, 1999  
BONDED THROUGH TROY FAIN INSURANCE, INC.

Constance M. Carter  
Notary Public  
COLDSMITH & CARTER  
Notary Public Printed  
My Commission Number:  
My Commission Expires:

Acceptance of Designation

The undersigned, M. Timothy Hanlon, hereby accepts the designation of himself as registered agent for this corporation and agrees to serve in compliance with all applicable Florida Statutes.

  
M. Timothy Hanlon

FILED  
96 JAN -9 PM 1:52  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

P9600000390Z

LAW OFFICES

ALLEY, MAASS, ROGERS & LINDSAY, P.A.

391 ROYAL POINCIANA PLAZA, SOUTH

PORT OFFICE BOX 431

PALEMBANG, SOUTH CAROLINA 29526-0431

(402) 689-1770

FACSIMILE (402) 683-2251

FROM BROWARD (054) 4810410

PORT LAUDERDALE OFFICE

1800 N.E. 17th STREET CAUSEWAY

SUITE 404

PORT LAUDERDALE, FLORIDA 33306

(054) 767-0818

FACSIMILE (054) 767-7844

February 2, 1996

RAYMOND C. ALLEY (054) 310-726  
HAROLD D. MAASS (054) 310-726  
DOYLE ROGERS  
ALAN LINDSAY  
EDWARD D. LEWIS  
NEAL W. KNIGHT, III  
DAVID H. BAKER  
LENN E. GARTNER  
WILLIAM W. ATTERBURY III  
LOUIS L. HANBY III  
ROBERT H. MAASS  
M. TIMOTHY HANLON  
KURT E. HORSCHARDT  
MICHAEL L. DUFFY  
WARREN D. HAYES, III  
GENE D. LIPCHICK

Florida Department of State  
Division of Corporations  
409 East Gaines Street  
Tallahassee, Florida 32399

Re: Pactole Redux Limited Florida, Inc.

500001707435  
-02/06/96--01058--001  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

Dear Sir or Madam:

Enclosed please find an original and a copy of the following documents for filing:

1. Articles of Merger; and
2. Plan of Merger.

Also enclosed, please find the firm's check number 28402 in the amount of \$70.00 for the filing fee. Please stamp as filed the enclosed copies of the Articles and Plan of Merger and return them to me.

If you have any questions, please call me.

Sincerely,



M. Timothy Hanlon

MTH/cmc  
Enclosures

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
96 FEB -5 AM 11:23

merger  
FEB 8 1996

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

PACTOLE REDUX LIMITED, INC., a New York corporation not authorized to  
transact business in Florida

INTO

**PACTOLE REDUX LIMITED FLORIDA, INC.,** a Florida corporation,  
P96000003902.

File date: February 5, 1996

Corporate Specialist: Thelma Lewis

## ARTICLES OF MERGER

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
96 FEB -5 AM 11:23

Pursuant to the provisions of Section 607.1101 et seq. of the Florida Business Corporation Act and Section 901 et seq. of the New York Business Corporation Law, the undersigned corporations adopt the following articles of merger for the purpose of merging:

1. The names of the corporations which are parties of the within merger are Pactole Redux Limited Florida, Inc., a Florida corporation ("Pactole Florida"), and Pactole Redux Limited, Inc., a New York corporation ("Pactole New York"). Pactole Florida is the surviving corporation.

2. On January 25, 1996, 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 and the New York General Corporation Law:

Pactole New York is to be merged into Pactole Florida effective as of January 25, 1996, pursuant to that certain Plan of Merger dated January 25, 1996, between Pactole Florida and Pactole New York.

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 follows:

Name of Corporation	Total Number of Shares Outstanding	Designation of Class Entitled to Vote	Number of Shares Entitled to Vote
Pactole Redux Limited Florida, Inc. (Florida)	100	Common	100
Pactole Redux Limited (New York)	100	Common	100

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 follows:



Name of Corporation	Total Vote For	Total Voted Against	Class Entitled to Vote
Pactole Redux Limited Florida, Inc. (Florida)	100	0	Common
Pactole Redux Limited, Inc. (New York)	100	0	Common

Dated: January 25, 1996

PACTOLE REDUX LIMITED FLORIDA, INC. a Florida corporation

By: Joe Welser

Joe Welser, President

PACTOLE REDUX LIMITED, INC., a New York corporation

By: Joe Welser

its: \_\_\_\_\_

## **PLAN OF MERGER**

Plan of merger dated January 25, 1996 between Pactole Redux Limited Florida, Inc. a Florida corporation, referred to as the "surviving corporation," and Pactole Redux Limited, a New York corporation, referred to as the "absorbed corporation."

## **STIPULATIONS**

A. Pactole Redux Limited Florida, Inc. is a corporation organized and existing under the laws of the State of Florida, with its mailing address at c/o Alley, Maass, Rogers & Lindsay, P.A., 321 Royal Poinciana Plaza, Palm Beach, Florida 33480.

B. Pactole Redux Limited Florida, Inc. has a capitalization of 1,000 authorized shares of \$1.00 par value common stock, of which 100 shares are issued and outstanding.

C. Pactole Redux Limited is a corporation organized and existing under the laws of the State of New York, with its principal office at 345 East 56th Street, New York, New York 10022.

D. Pactole Redux Limited has a capitalization of 200 authorized shares of no par value common stock of which 100 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 Pactole Redux Limited be merged into Pactole Redux Limited Florida, Inc. pursuant to the provisions of Sections 607.1101 et seq. of the Florida Business Corporation Act and Sections 901 et seq. of the New York Business Corporation Law 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.** Pactole Redux Limited, shall merge with and into Pactole Redux Limited Florida, 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 and personal 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 into shares of the surviving corporation is as follows:

(a) Each share of the no par value common stock of Pactole Redux Limited issued and outstanding on the effective date of the merger shall be converted into 1 share of the \$1.00 par value common stock of Pactole Redux Limited, Florida, Inc., which shares of common stock of the surviving corporation shall then 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 the manner that the surviving corporation shall legally require. On receipt of the share certificates, the surviving corporation shall issue and exchange certificates for shares of common stock in the surviving corporation, representing the number of shares of stock to which the 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 the fractional share interests, and the agent shall sell the whole shares and pay over the proceeds to the entitled shareholders 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 those shareholders. Then, each such shareholder shall be entitled to receive any dividends on shares of stock of the surviving corporation issuable to them under this plan which may have been declared and paid between the effective date of the merger and the issuance to those shareholders of the certificate for his or her shares in the surviving corporation.

**Section Four. No 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. No 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 in the ordinary course of business, except that the absorbed and surviving corporations may pay regular quarterly dividends on their outstanding common shares and take all action necessary or appropriate under the laws of the State of Florida and the State of New York 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 and the State of New York at meetings to be held on or written action taken on or before January 25, 1966, or at such other 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 with 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 the surviving or the absorbed corporation at any time prior to the effective date on the happening of either of the following events:

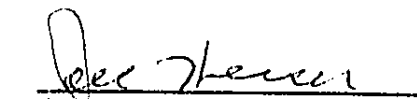
(a) If the merger is not approved by the stockholders of either the surviving or the absorbed corporation on or before March 1, 1996; or

(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 or the laws of the State of New York.

**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.

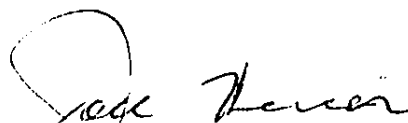
ATTEST:

  
Joel Weiser, Secretary  
(Corporate Seal)

PACTOLE REDUX LIMITED

By:   
Joel Weiser, President

ATTEST:

  
Joel Weiser, Secretary  
(Corporate Seal)

PACTOLE REDUX LIMITED,  
FLORIDA, INC.

By:   
Joel Weiser, President