

DEC. 19. 2000 1:43 PM
Division of Corporations

HUMPHREY KNOTT PA

NO. 9154 Page 1

P960000029633

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H00000065956 5)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850) 922-4000

From: Account Name : HUMPHREY & KNOTT, P.A.
Account Number : 072100000455
Phone : (941) 334-2722
Fax Number : (941) 334-1446

EFFECTIVE DATE
1-1-01

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 DEC 19 PM 5:05

RECEIVED

00 DEC 19 PM 2:17

DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE
PRICE CUTTER SALVAGE LIQUIDATORS COMPANY

AL

Certificate of Status	0
Certified Copy	1
Page Count	08
Estimated Charge	\$96.25

Electronic Filing Menu

Corporate Filing

Public Access Help

ARTICLES OF MERGER
Merger Sheet

MERGING:

PRICE CUTTERS SALVAGE LIQUIDATORS, LLC, A TENNESSEE ENTITY

INTO

PRICE CUTTER SALVAGE LIQUIDATORS COMPANY, a Florida entity,
P96000029633

File date: December 19, 2000

Corporate Specialist: Agnes Lunt

(((H00000065956 5)))

ARTICLES OF MERGER

The following Articles of Merger are being submitted in accordance with F.S. § 607.1109.

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each merging party are as follows:

1. **Name and Street Address:** Price Cutter Salvage Liquidators Company
 3550 Lawrenceville-Suwanee Road,
 Suite 103
 Suwanee, GA 30024
 Florida
 Corporation
 P96000029633
 FEI Number: 65-0640812
2. **Name and Street Address:** Price Cutters Salvage Liquidators, LLC
 3550 Lawrenceville-Suwanee Road,
 Suite 103
 Suwanee, GA 30024
 Tennessee
 Limited Liability Company
 3179-0998
 FEI Number: 58-2248340

EFFECTIVE DATE
1-1-01

00 DEC 19 PM 5:05

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

SECOND: The exact name, street address of the principal office, jurisdiction, and entity type of the surviving party is as follows:

1. **Name and Street Address:** Price Cutter Salvage Liquidators Company
 3550 Lawrenceville-Suwanee Road,
 Suite 103
 Suwanee, GA 30024
 Florida
 Corporation
 P96000029633
 FEI Number: 65-0640812

(((H00000065956 5)))

(((H00000065956 5)))

THIRD: The Plan of Merger attached as Exhibit A meets the requirements of F.S. § 607.1108, and was approved by each domestic corporation that is a party to the merger in accordance with Chapter 607, Florida Statutes.

FOURTH: The attached plan of merger was approved by the other business entities that are parties to the merger in accordance with the respective laws of all applicable jurisdictions.

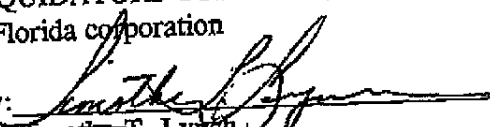
FIFTH: The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

SIXTH: The merger shall become effective as of January 1, 2001.

SEVENTH: The Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

EIGHTH: Signatures for each party:

PRICE CUTTER SALVAGE
LIQUIDATORS COMPANY,
a Florida corporation

By: 
Timothy F. Lynch
Its: President

Date: October 27, 2000

PRICE CUTTERS SALVAGE
LIQUIDATORS, LLC,
a Tennessee Limited Liability Company

By: 
Timothy F. Lynch
Its: Chief Manager

Date: October 27, 2000

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 DEC 19 PM 5:05

(((H00000065956 5)))

(((H00000065956 5)))

**PLAN AND AGREEMENT OF MERGER BETWEEN
PRICE CUTTER SALVAGE LIQUIDATORS COMPANY,
a Florida Corporation
AND
PRICE CUTTERS SALVAGE LIQUIDATORS, LLC,
a Tennessee Limited Liability Company**

THIS PLAN AND AGREEMENT OF MERGER dated as of the 27th day of October, 2000, by and among Price Cutter Salvage Liquidators Company, a Florida corporation (hereinafter sometimes referred to as the "Surviving Entity") and Price Cutters Salvage Liquidators, LLC, a Tennessee limited liability company (hereinafter sometimes referred to as the "Merging Entity"), the parties hereto being collectively referred to as the "Constituent Entities":

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 DEC 19 PM 5:05

W I T N E S S E T H:

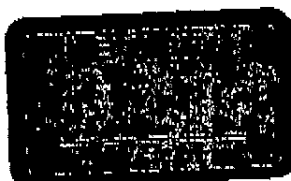
WHEREAS, the Surviving Entity is a corporation duly organized and existing under the laws of the State of Florida, and is organized for the purpose of transacting any and all lawful business for which a corporation may be incorporated under the Florida Business Corporation Act, as the same may from time to time be amended; and,

WHEREAS, the Merging Entity is a limited liability company duly organized and existing under the laws of the State of Tennessee; and,

WHEREAS, The Board of Directors of the Surviving Entity and all of the members of the Merging Entity have agreed that the Merging Entity shall merge into the Surviving Entity upon the terms and conditions and in the manner set forth in this Plan and Agreement of Merger;

NOW THEREFORE, the Constituent Entities in consideration of the premises and of the mutual covenants, representations, warranties and agreements contained herein, and for the purpose of prescribing the terms and conditions of the merger, the method of carrying the same

(((H00000065956 5)))



((H00000065956 5)))

into effect and such other details and provisions as are deemed necessary or desirable, do hereby agree to merge on the terms and conditions herein provided as follows:

ARTICLE I - GENERAL

1.1 At the Effective Date the entity which is to survive the merger shall be Price Cutter Salvage Liquidators Company, a Florida corporation. The Articles of Incorporation of Price Cutter Salvage Liquidators Company, a Florida corporation, as in effect immediately prior to the Effective Date, including any amendments hereinafter, shall, until further duly amended, be the Articles of Incorporation of the Surviving Entity.

1.2 At the Effective Date, the Bylaws of Price Cutter Salvage Liquidators Company, a Florida corporation, shall be and remain the Bylaws of the Surviving Entity until altered, amended or repealed.

1.3 The persons who, upon the Effective Date of the merger, constitute the Board of Directors of the Surviving Entity, shall continue thereafter to serve as directors of the Surviving Entity until their successors shall have been elected and qualified, or until their resignation or removal, either according to law or the Bylaws of the Surviving Entity. If any vacancy shall exist in the Board of Directors of the Surviving Entity on the Effective Date, such vacancy may thereafter be filled in the manner provided in the Bylaws of the Surviving Entity.

1.4 The persons who upon the Effective Date of the merger shall be serving as officers of the Surviving Entity, shall continue thereafter to serve as such officers of the Surviving Entity until their successors have been elected or until their resignation or removal, either according to law or the Bylaws of the Surviving Entity. If any vacancy shall exist in any of the specified offices of the Surviving Entity on the Effective Date, such vacancy may thereafter be filled in the

((H00000065956 5)))

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
DEC 19 PM 5:05

((H00000065956 5)))

manner provided in the Bylaws of the Surviving Entity.

1.5 The year end of the Surviving Entity for tax and accounting purposes shall be December 31.

1.6 The merger is intended to qualify as a corporate reorganization pursuant to Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

ARTICLE II - MANNER OF DEALING WITH THE
OUTSTANDING SHARES AND MEMBERSHIP INTERESTS
OF THE CONSTITUENT ENTITIES

2.1 Upon the merger becoming effective, the Membership Interests of the Merging Entity shall be converted into fully paid and non-assessable shares of Common Stock of the Surviving Entity, and any Membership Interests of the Merging Entity then outstanding shall be canceled.

2.2 Upon the merger becoming effective, the following three individuals shall own the number of shares of voting and non-voting Common Stock of the Surviving Entity shown below:

Timothy Lynch	100 shares of voting common stock
Todd Vaughn	100 shares of non-voting common stock
Don Rhoton	100 shares of non-voting common stock

2.3 All shares of Surviving Entity's stock for and into which Membership Interests of the Merging Entity shall have been converted and exchanged pursuant to this Agreement shall be deemed to have been issued in full satisfaction of all rights pertaining to the converted and exchanged interests.

ARTICLE III - EFFECT OF MERGER: EFFECTIVE DATE

3.1 Upon the Effective Date, the separate existence of the Merging Entity shall cease

((H00000065956 5)))

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
90 DEC 19 PM 5:05

(((H00000065956 5)))

and the Merging Entity shall be merged into the Surviving Entity in accordance with this Plan and Agreement of Merger. The Surviving Entity shall, from and after the Effective Date, continue unaffected and unimpaired by the merger, and shall possess all of the rights, immunities, privileges, powers and franchises of whatsoever nature and description, of both a public and private nature, and be subject to all of the restrictions, disabilities, and duties of each of the Constituent Entities so merged, and all property, including real and personal, and all debts due to either of the Constituent Entities on whatever account, shall be vested in the Surviving Entity without further act or deed. All property, rights, immunities, privileges, powers and franchises, and all and every other interest shall be thereafter the property of the Surviving Entity and the title to any real estate vested by deed or otherwise, in either of the Constituent Entities, shall not revert or be in any way impaired by reason of such merger. All rights of creditors and all liens upon the property of the Constituent Entities shall be preserved unimpaired and the respective Constituent Entities shall be deemed to continue in existence in order to preserve the same, and all debts, liabilities and duties of the Constituent Entities shall thenceforth attach to the Surviving Entity and may be enforced against it to the same extent as if said debt, liabilities and duties had been incurred or contracted by it. Any claim existing or action or proceeding, whether civil, criminal or administrative, pending by or against either Constituent Entity may be prosecuted to judgment or decree as if such merger had not taken place, or the Surviving Entity may be substituted in such action or proceeding, and such judgment or decree against such Constituent Entity shall constitute a lien upon the property of the Surviving Entity. The Surviving Entity agrees that it may be sued in the State of Tennessee for any prior obligations of both Constituent Entities and any obligation hereafter incurred by the Surviving Entity.

(((H00000065956 5)))

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
NOV 20 19 PM 05

((H00000065956 5)))

3.2 Each of the Constituent Entities shall take, or cause to be taken, all actions or do, or cause to be done, all things necessary, proper or advisable under the laws of the State of Florida, the State of Tennessee and the United States to consummate and make effective the merger.

3.3 The Effective Date of this Plan and Agreement of Merger shall be January 1, 2001. Articles of Merger may be filed prior to the Effective Date.

ARTICLE IV - ACCOUNTING

4.1 At the Effective Date of the merger, the assets and liabilities of the Constituent Entities shall be taken up or continued, as the case may be, on the books of the Surviving Entity at the amounts at which they respectively shall be carried on the books of the respective Constituent Entities immediately prior to the Effective Date of the merger, and the capital and surplus accounts of the Surviving Entity shall be determined in accordance with generally accepted accounting practices by the Board of Directors of the Surviving Entity.

ARTICLE V - TERMINATION

5.1 This Plan and Agreement of Merger and the merger contemplated hereby may be terminated at any time prior to the Effective Date of the merger, whether before or after the meeting of the shareholders or members or the Constituent Entities, by the Board of Directors of the Surviving Entity or the Membership of the Merging Entity. In the event that this Plan and Agreement of Merger shall be terminated, all further obligations of either the Constituent Entities under this Plan and Agreement of Merger shall terminate without further liability of any party hereto to each other.

((H00000065956 5)))

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 DEC 19 PM 5:00

(((H00000065956 5)))


ARTICLE VI - RIGHT OF AMENDMENT

At any time prior to the Effective Date of the Merger (notwithstanding any required shareholder or membership approval), if authorized by their respective Board of Directors or Members, as the case may be, the parties hereby may, by written agreement, amend or supplement any of the provisions of this Agreement.

IN WITNESS WHEREOF, the Constituent Entities have each caused this Plan and Agreement of Merger to be signed as of the date first above written.


THE SURVIVING ENTITY:

PRICE CUTTER SALVAGE
LIQUIDATORS COMPANY,
a Florida corporation

By: 
Timothy T. Lynch, President

THE MERGING ENTITY:

PRICE CUTTERS SALVAGE
LIQUIDATORS, LLC, a Tennessee
Limited Liability Company

By: 
Timothy T. Lynch, its Chief Manager

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 DEC 19 PM 5:05

(((H00000065956 5)))