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August 4, 1998

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P96000038038

Corporate Records Bureau  
Division of Corporations-Merger Section  
Florida Department of State  
Post Office Box 6327  
Tallahassee, Florida 32314

000002609020--9  
-08/06/98--01029--004  
\*\*\*\*105.00 \*\*\*\*105.00

Re: Mansour Financial, Inc.  
Mansour Industries, Inc.

To Whom It May Concern:

Enclosed are an original and one copy of Articles of Merger for each of the above-named corporations. Please file the originals and certify and return the copies to me.

Also enclosed are our firm checks in the amount of \$70.00 and \$105.00 to cover the filing fee of \$35.00 for each party with regard to these mergers.

Thank you. If you have any questions, please give me a call.

Sincerely,

CAREY, O'MALLEY, WHITAKER & MANSON, P.A.

*Nancy Barnes*  
Nancy Barnes, Paralegal

NRB/trh  
Enclosures

cc: Mansour Financial, Inc.  
Mansour Industries, Inc.

FILED  
98 AUG -6 AM 9:42  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

OK (Surv.)  
P96000038038  
23PS \$105.00  
merger

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

HIDDEN RIVER ENTERPRISES INC., document #P96000007491, a Florida corporation and JAMAL MANSOUR ENTERPRISES, II, INC., document #L53940

INTO

**MANSOUR FINANCIAL, INC.**, a Florida corporation, P96000038038.

File date: August 6, 1998

Corporate Specialist: Carol Mustain

ARTICLES OF MERGER OF  
JAMAL MANSOUR ENTERPRISES II, INC., a Florida corporation,  
and HIDDEN RIVER ENTERPRISES, INC., a Florida corporation  
into  
MANSOUR FINANCIAL, INC.  
a Florida corporation

ARTICLES OF MERGER between JAMAL MANSOUR ENTERPRISES II, INC. ("JME"), a Florida corporation, HIDDEN RIVER ENTERPRISES, INC. ("HRE"), a Florida corporation, and MANSOUR FINANCIAL, INC. ("Mansour Financial"), a Florida corporation.

Pursuant to § 607.1105 of the Florida Business Corporation Act (the "Act"), JME, HRE and Mansour Financial adopt the following Articles of Merger:

1. The Agreement and Plan of Merger dated August 3<sup>rd</sup>, 1998 ("Plan of Merger") between JME, HRE and Mansour Financial was approved and adopted by the stockholders of Mansour Financial on August 3<sup>rd</sup>, 1998 and was approved and adopted by the stockholders of JME and HRE on August 3<sup>rd</sup>, 1998, and August 3<sup>rd</sup>, 1998, respectively.
2. Pursuant to the Plan of Merger, all issued and outstanding shares of JME and HRE's stock will be acquired by means of a merger of JME and HRE into Mansour Financial, with Mansour Financial the surviving corporation ("Merger").
3. The Plan of Merger is attached as Exhibit A and incorporated by reference as if fully set forth.
4. Pursuant to § 607.1105(1)(b) of the Act, the date and time of the effectiveness of the Merger shall be upon the filing of these Articles of Merger with the Secretary of State of Florida.

IN WITNESS WHEREOF, the parties have set their hands as of August 3<sup>rd</sup>, 1998.

Hidden River Enterprises, Inc.,  
a Florida corporation

By: Ghassan Mansour  
President - Ghassan Mansour

Jamal Mansour Enterprises II, Inc.,  
a Florida corporation

By: Jamal Mansour  
President - Jamal Mansour

Mansour Financial, Inc.,  
a Florida corporation

By: Jamal Mansour  
President - Jamal Mansour

## **AGREEMENT AND PLAN OF MERGER**

This Agreement and Plan of Merger dated August 3, 1998, by and among MANSOUR FINANCIAL, INC., a Florida corporation with its principal offices located at 201 North Westshore Boulevard, Tampa, Florida 33609 ("Buyer") and JAMAL MANSOUR ENTERPRISES II, INC., a Florida corporation with its principal offices located at 1002 North Westshore Boulevard, Tampa, Florida 33607 ("Seller No.1") and HIDDEN RIVER ENTERPRISES, INC., a Florida corporation with its principal offices located at 1595 Seminole Boulevard, Largo, Florida 33770 ("Seller No. 2") (also, collectively referred to as "Sellers").

### **RECITALS**

**WHEREAS**, the parties desire that Sellers be merged into Buyer (the "Merger"), with Buyer being the surviving corporation, all as more particularly set forth herein; and

**WHEREAS** the Merger shall be consummated pursuant to and in accordance with the terms and conditions set forth in this Agreement.

**NOW THEREFORE**, in consideration of the premises and the mutual covenants set forth herein, the parties agree as follows:

### **SECTION 1. Plan of Merger.**

1.1 The Plan of Merger, Exhibit A, is incorporated herein by reference.

### **SECTION 2. Closing.**

2.1 Closing shall take place at 201 Westshore Blvd., Tampa, Florida 33609, at 10:00 a.m., on August 3<sup>rd</sup>, 1998 (the "Closing Date"), or at another time, date, and/or place mutually agreed to by the parties. Closing shall be consummated by the execution and acknowledgment by Buyer and Sellers of Articles of Merger in accordance with F.S. Chapter 607 and other applicable law. The Articles of Merger executed and acknowledged shall be delivered for filing to the Department of State as promptly as possible after the consummation of the Closing. The Articles of Merger shall specify the effective date and time of the Merger.

### **SECTION 3. Representations and Warranties of Seller No. 1**

3.1 Seller No. 1's Representations and Warranties. Seller No. 1 represents and warrants to Buyer as follows:

3.1.1 Capital Structure. The capitalization of Seller No. 1 is set forth on Schedule 3.1.1, which sets forth the number of authorized, issued, and outstanding shares of each

class and series of capital stock of Seller No. 1. All of the issued and outstanding capital stock of Seller No. 1 has been duly authorized and validly issued, and is fully paid and nonassessable, and not subject to any restriction on transfer under the Articles of Incorporation or Bylaws of Seller No. 1 or any agreement to which Seller No. 1 is a party or has been given notice. There are no outstanding subscriptions, options, warrants, convertible securities, rights, agreements, understandings, or commitments of any kind relating to the subscription, issuance, repurchase or purchase of capital stock or other securities of Seller No. 1, or obligating Seller No. 1 to issue or transfer any additional shares of its capital stock of any class or any other securities, except as stated on Schedule 3.1.1.

3.1.2 Ownership of the Shares. The shares of common stock of Seller No. 1 which Seller No. 1 delivers to Buyer at Closing for cancellation, shall be duly endorsed in blank by the true owner thereof or accompanied by stock powers duly executed by the true owner thereof. Moreover, all such stock shall be free and clear of any interests, security interests, claims, liens, pledges, options, penalties, charges, other encumbrances, buy-sell agreements, or rights of any party whatsoever. The shares of non-voting preferred stock of Buyer which are owned by Seller No. 1 and which Seller No. 1 delivers to Buyer at Closing for cancellation and reissuance, shall be duly endorsed in blank by Seller No. 1 or accompanied by stock powers duly executed by Seller No. 1. Moreover, all such stock shall be free and clear of any interests, security interests, claims, liens, pledges, options, penalties, charges, other encumbrances, buy-sell agreements, or rights of any party whatsoever.

3.1.3 Authorization; Validity. The execution, delivery, and performance of this Agreement by Seller No. 1 has been duly and validly authorized by all requisite corporate action. This Agreement has been duly and validly executed and delivered by Seller No. 1, and is the legal, valid, and binding obligation of Seller No. 1, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, moratorium, reorganization, and other laws of general application affecting the enforcement of creditors' rights and by the availability of equitable remedies.

3.1.4 Consents, etc. Other than as set forth on Schedule 3.1.5, no approval, consent, waiver, or authorization of or filing or registration with any governmental authority or third party is required for the execution, delivery, or performance by Seller No. 1 of the transactions contemplated by this Agreement.

3.1.5 Violations. The execution, delivery, or performance of this Agreement does not and will not (i) with or without the giving of notice or the passage of time, or both, constitute a default, result in a breach of, result in the termination of, result in the acceleration of performance of, require any consent, approval, or waiver (other than those identified on Schedule 3.1.5), or result in the imposition of any lien or other encumbrance upon any property or assets of Seller No. 1, under any agreement, lease, or other instrument to which Seller No. 1 is a party or by which any of the property or assets of Seller No. 1 is bound; (ii) violate any permit, license, or approval required by Seller No. 1 to own its Assets and operate its business; (iii) violate any law, statute, or regulation or any judgment, order, ruling, or other decision of any governmental authority,

court, or arbitrator; or (iv) violate any provision of Seller No. 1's Articles of Incorporation or Bylaws.

3.2 Survival of Representations and Warranties. Each of the representations and warranties in Section 3.1 shall be deemed renewed and made again by Seller No. 1 at the Closing as if made as at that time, and shall survive the closing until the expiration of all applicable statute of limitation periods.

#### **SECTION 4. Representations and Warranties of Seller No. 2**

4.1 Seller No. 2's Representations and Warranties. Seller No. 2 represents and warrants to Buyer as follows:

4.1.1 Capital Structure. The capitalization of Seller No. 2 is set forth on Schedule 4.1.1, which sets forth the number of authorized, issued, and outstanding shares of each class and series of capital stock of Seller No. 2. All of the issued and outstanding capital stock of Seller No. 2 has been duly authorized and validly issued, and is fully paid and nonassessable, and not subject to any restriction on transfer under the Articles of Incorporation or Bylaws of Seller No. 2 or any agreement to which Seller No. 2 is a party or has been given notice. There are no outstanding subscriptions, options, warrants, convertible securities, rights, agreements, understandings, or commitments of any kind relating to the subscription, issuance, repurchase or purchase of capital stock or other securities of Seller No. 2, or obligating Seller No. 2 to issue or transfer any additional shares of its capital stock of any class or any other securities, except as stated on Schedule 4.1.1.

4.1.2 Ownership of the Shares. The shares of common stock of Seller No. 2 which Seller No. 2 delivers to Buyer at Closing for cancellation, shall be duly endorsed in blank by the true owner thereof or accompanied by stock powers duly executed by the true owner thereof. Moreover, all such stock shall be free and clear of any interests, security interests, claims, liens, pledges, options, penalties, charges, other encumbrances, buy-sell agreements, or rights of any party whatsoever. The shares of non-voting preferred stock of Buyer which are owned by Seller No. 2 and which Seller No. 2 delivers to Buyer at Closing for cancellation and reissuance, shall be duly endorsed in blank by Seller No. 2 or accompanied by stock powers duly executed by Seller No. 2. Moreover, all such stock shall be free and clear of any interests, security interests, claims, liens, pledges, options, penalties, charges, other encumbrances, buy-sell agreements, or rights of any party whatsoever.

4.1.3 Authorization: Validity. The execution, delivery, and performance of this Agreement by Seller No. 2 has been duly and validly authorized by all requisite corporate action. This Agreement has been duly and validly executed and delivered by Seller No. 2, and is the legal, valid, and binding obligation of Seller No. 2, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, moratorium, reorganization, and other laws of general application affecting the enforcement of creditors' rights and by the availability of equitable remedies.

4.1.4 Consents, etc. Other than as set forth on Schedule 4.1.5, no approval, consent, waiver, or authorization of or filing or registration with any governmental authority or third party is required for the execution, delivery, or performance by Seller No. 2 of the transactions contemplated by this Agreement.

4.1.5 Violations. The execution, delivery, or performance of this Agreement does not and will not (i) with or without the giving of notice or the passage of time, or both, constitute a default, result in a breach of, result in the termination of, result in the acceleration of performance of, require any consent, approval, or waiver (other than those identified on Schedule 4.1.5), or result in the imposition of any lien or other encumbrance upon any property or assets of Seller No. 2, under any agreement, lease, or other instrument to which Seller No. 2 is a party or by which any of the property or assets of Seller No. 2 is bound; (ii) violate any permit, license, or approval required by Seller No. 2 to own its Assets and operate its business; (iii) violate any law, statute, or regulation or any judgment, order, ruling, or other decision of any governmental authority, court, or arbitrator; or (iv) violate any provision of Seller No. 2's Articles of Incorporation or Bylaws.

4.2 Survival of Representations and Warranties. Each of the representations and warranties in Section 4.1 shall be deemed renewed and made again by Seller No. 2 at the Closing as if made as at that time, and shall survive the closing until the expiration of all applicable statute of limitation periods.

## **SECTION 5. Representations and Warranties of Buyer.**

5.1 Buyer's Representations and Warranties. Buyer represents and warrants to Sellers as follows:

5.1.1 Capital Structure. The capitalization of Buyer is set forth on Schedule 5.1.1, which sets forth the number of authorized, issued, and outstanding shares of each class and series of capital stock of Buyer. All of the issued and outstanding capital stock of Buyer has been duly authorized and validly issued, and is fully paid and nonassessable, and not subject to any restriction on transfer under the Articles of Incorporation or Bylaws of Buyer or any agreement to which Buyer is a party or has been given notice. There are no outstanding subscriptions, options, warrants, convertible securities, rights, agreements, understandings, or commitments of any kind relating to the subscription, issuance, repurchase, or purchase of capital stock or other securities of Buyer, or obligating Buyer to issue or transfer any additional shares of its capital stock of any class or any other securities, except as stated on Schedule 5.1.1.

5.1.2 NOT USED.

5.1.3 Organization and Good Standing. Buyer is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, having all requisite corporate power and authority to own its assets and carry on its business as presently conducted.

5.1.4 Authorization; Validity. The execution, delivery, and performance of this Agreement by Buyer has been duly and validly authorized by all requisite corporate action. This Agreement has been duly and validly executed and delivered by Buyer, and is the legal, valid, and binding obligation of Buyer, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency, moratorium, reorganization, and other laws of general application affecting the enforcement of creditors' rights and by the availability of equitable remedies.

5.1.5 Consents, etc. Other than as set forth on Schedule 5.1.5, no approval, consent, waiver, or authorization of or filing or registration with any governmental authority or third party is required for the execution, delivery, or performance by Buyer of the transactions contemplated by this Agreement.

5.1.6 Violations. The execution, delivery, or performance of this Agreement does not and will not (i) with or without the giving of notice or the passage of time, or both, constitute a default, result in a breach of, result in the termination of, result in the acceleration of performance of, require any consent, approval, or waiver (other than those identified on Schedule 5.1.5), or result in the imposition of any lien or other encumbrance upon any property or assets of Buyer, under any agreement, lease, or other instrument to which Buyer is a party or by which any of the property or assets of Buyer is bound; (ii) violate any permit, license, or approval required by Buyer to own its Assets and operate its business; (iii) violate any law, statute, or regulation or any judgment, order, ruling, or other decision of any governmental authority, court, or arbitrator; or (iv) violate any provision of Buyer's Articles of Incorporation or Bylaws.

5.2 Survival of Representations and Warranties. Each of the representations and warranties in Section 5.1 shall be deemed renewed and made again by Buyer at the Closing as if made as at that time, and shall survive the closing until the expiration of all applicable statute of limitation periods.

## **SECTION 6. Covenants of Seller No. 1.**

6.1 Except as may otherwise be consented to or approved in writing by Buyer, Seller No.1 agrees that from the date of this Agreement and until the Closing:

6.1.1 Conduct Pending Closing. (i) The business of Seller No. 1 shall be conducted only in the ordinary course consistent with past practices; and (ii) Seller No. 1 shall not: (a) borrow any new or additional sum of money; (b) declare or pay any dividends; (c) issue any new or additional stock; (d) merge with any other entity; or (e) sell, transfer or convey any of Seller No. 1's assets outside of the ordinary course of business.

6.1.2 Access to Records. Seller No. 1 shall provide Buyer and its representatives access to all records of Seller No. 1 that they may reasonably request and provide reasonable access to the properties of Seller No. 1.



6.1.3 Solicitation. Seller No. 1 agrees that it will not solicit, consider, or negotiate any offers to acquire the shares or assets of Seller No. 1, or to provide any information or to make available any management personnel to third parties for such purposes.

6.1.4 Employee Payments. Seller No. 1 shall pay all employee compensation, benefits, vacations, sick time, and all other payments due to its employees for the period up to and including the Closing Date.

6.1.5 Risk of Loss. In the event that any of the Assets are damaged by fire, vandalism, or other casualty prior to Closing, the cost of any repair or restoration shall be an obligation of Seller No. 1 and the Closing shall proceed pursuant to the terms of this Agreement, with the cost of repair or restoration escrowed at Closing.

## **SECTION 7. Covenants of Seller No. 2.**

7.1 Except as may otherwise be consented to or approved in writing by Buyer, Seller No. 2 agrees that from the date of this Agreement and until the Closing:

7.1.1 Conduct Pending Closing. (i) The business of Seller No. 2 shall be conducted only in the ordinary course consistent with past practices; and (ii) Seller No. 2 shall not: (a) borrow any new or additional sum of money; (b) declare or pay any dividends; (c) issue any new or additional stock; (d) merge with any other entity; or (e) sell, transfer or convey any of Seller No. 2's assets outside of the ordinary course of business.

7.1.2 Access to Records. Seller No. 2 shall provide Buyer and its representatives access to all records of Seller No. 2 that they may reasonably request and provide reasonable access to the properties of Seller No. 2.

7.1.3 Solicitation. Seller No. 2 agrees that it will not solicit, consider, or negotiate any offers to acquire the shares or assets of Seller No. 2, or to provide any information or to make available any management personnel to third parties for such purposes.

7.1.4 Employee Payments. Seller No. 2 shall pay all employee compensation, benefits, vacations, sick time, and all other payments due to its employees for the period up to and including the Closing Date.

7.1.5 Risk of Loss. In the event that any of the Assets are damaged by fire, vandalism, or other casualty prior to Closing, the cost of any repair or restoration shall be an obligation of Seller No. 2 and the Closing shall proceed pursuant to the terms of this Agreement, with the cost of repair or restoration escrowed at Closing.

## **SECTION 8. Covenants of Buyer.**

8.1 Except as may otherwise be consented to or approved in writing by Sellers, Buyer agrees that from the date of this Agreement and until the Closing:

8.1.1 Conduct Pending Closing. (i) The business of Buyer shall be conducted only in the ordinary course consistent with past practices; and (ii) Buyer shall not: (a) borrow any new or additional sum of money in excess of \$100,000.00; (b) declare or pay any dividends; (c) issue any new or additional stock; (d) merge with any other entity; or (e) sell, transfer or convey any of Buyer's assets outside of the ordinary course of business.

8.1.2 Access to Records. Buyer shall provide Sellers and their representatives access to all records of Buyer that they may reasonably request and provide reasonable access to the properties of Buyer.

8.1.3 Solicitation. Buyer agrees that it will not solicit, consider, or negotiate any offers to acquire the shares or assets of Buyer, or to provide any information or to make available any management personnel to third parties for such purposes.

8.1.4 Employee Payments. Buyer shall pay all employee compensation, benefits, vacations, sick time, and all other payments due to its employees for the period up to and including the Closing Date.

## **SECTION 9. Conditions Precedent to Obligations of Buyer.**

9.1 Conditions Precedent. Unless, at the Closing, each of the following conditions is either satisfied or waived by Buyer in writing, Buyer shall not be obligated to effect the transactions contemplated by this Agreement.

9.1.1 Representations and Warranties. The representations and warranties of Sellers in this Agreement are true and correct at the date of this Agreement and shall be true and correct as of the Closing as if each were made again at that time.

9.1.2 Performance of Covenants. Sellers shall have performed and complied in all respects with the covenants and agreements required by this Agreement.

9.1.3 Items to be Delivered at Closing. Sellers shall have tendered for delivery to Buyer the following:

(i) Delivery of Shares for Cancellation. Stock certificates representing all of the outstanding securities of Sellers duly endorsed in blank or accompanied by duly executed stock powers with all requisite transfer tax stamps attached, which shall be subsequently cancelled.

4.1.5. (ii) Consents. Consents for each item listed on Schedule 3.1.5 and Schedule

(iii) Corporate Action. Certified copies of the corporate action of Sellers authorizing and approving this Agreement and the transactions contemplated by it.

(iv) Certificate of Incumbency. Certificates of incumbency duly executed by Sellers' Secretary or Assistant Secretary.

(v) Articles of Merger. A duly executed original of the Articles of Merger.

9.1.4 Proceedings and Instruments Satisfactory. All proceedings, corporate or other, to be taken in connection with the transactions contemplated by this Agreement, and all documents incident thereto, shall be satisfactory in form and substance to Buyer and Buyer's counsel, whose approval shall not be unreasonably withheld.

9.1.5 NOT USED.

9.1.6 No Adverse Change. There shall not have been a material adverse change in the financial condition of Seller or the Business, whether or not covered by insurance; nor shall any lawsuit be pending that seeks to set aside the Agreement or the transactions contemplated by it.

## **SECTION 10. Conditions Precedent to Obligations of Sellers.**

10.1 Conditions Precedent. Unless, at the Closing, each of the following conditions is either satisfied or waived by Sellers in writing, Sellers shall not be obligated to effect the transactions contemplated by this Agreement.

10.1.1 Representations and Warranties. The representations and warranties of Buyer in this Agreement are true and correct at the date of this Agreement and shall be true and correct as of the Closing as if each were made again at that time.

10.1.2 Items to be Delivered at Closing. Buyer shall have tendered for delivery to Sellers the following:

(i) Consents. Consents for each item listed on Schedule 5.1.5 of this Agreement.

(ii) Good Standing Certificate. A Certificate of the Florida Department of State, dated within ten days of the Closing, showing that Buyer is in good standing.

(iii) Corporate Action. A certified copy of the corporate action of Buyer

authorizing and approving this Agreement and the transactions contemplated by it.

(iv) Certificate of Incumbency. A certificate of incumbency duly executed by Buyer's Secretary or Assistant Secretary.

(v) Articles of Merger. A duly executed original of the Articles of Merger.

10.1.3 Performance of Covenants. Buyer shall have performed and complied in all respects with the covenants and agreements required by this Agreement.

## **SECTION 11. Agreement to Indemnify.**

11.1 Scope of Indemnity. Subject to the terms and conditions of Section 11, Sellers agree to the fullest extent permitted by Florida law, to indemnify, defend, and hold harmless Buyer from and against all demands, claims, actions or causes of action, assessments, losses, damages, liabilities, costs, and expenses, including, without limitation, interest, penalties, and reasonable attorneys' fees and expenses, asserted against, related to, resulting from, imposed upon, or incurred by Buyer, directly or indirectly, by reason of, relating to, or resulting from a breach of any agreement, representation, or warranty of Sellers contained in or made pursuant to this Agreement, or any facts or circumstances constituting such a breach.

11.2 Indemnification Procedure. Promptly after receipt by Buyer of notice of the making or commencement by any third party of any claim, action, lawsuit, or proceeding as to which indemnification may be sought (a "Third Party Claim"), Buyer shall notify Sellers in writing of the commencement. The failure to notify Sellers shall not relieve Sellers from any liability that Sellers may have under this section if Sellers are not prejudiced by the lack of such notice. However, if Sellers are prejudiced by the lack of such notice, then Sellers shall not be responsible for that portion of the liability caused by the prejudice resulting from the lack of notice.

If any such Third Party Claim is brought against Buyer, Sellers shall be entitled to participate and, to the extent Sellers may elect by written notice delivered promptly to Buyer after receiving notice from Buyer, to assume the defense with counsel reasonably satisfactory to Buyer, the parties agree to cooperate fully with each other in connection with the defense, negotiation, or settlement of any such legal proceeding, claim, or demand. The Buyer shall have the right to employ its own counsel in any such case, but the fees and expenses of this counsel shall be at the expense of Buyer unless (i) the employment of counsel has been authorized in writing by Sellers in connection with the defense of the action; (ii) Sellers have not employed counsel to have charge of the defense of the action within a reasonable period of time after commencement of the action; or (iii) Buyer has reasonably concluded that there may be defenses available to it that are different from or additional to those available to Sellers, in which case Sellers shall not have the right to direct the defense of this action on behalf of Buyer. In any of these events, the fees and expenses of Buyer's counsel shall be borne by Sellers.

Neither Buyer nor Sellers may settle any Third Party claim without the consent of the other. After any final judgment or award has been rendered by a court, arbitration board, or administrative agency of competent jurisdiction and the time in which to appeal from it has expired; a settlement has been consummated; or Sellers and Buyer arrive at a mutually binding agreement with respect to each separate matter alleged to be indemnified by Sellers, Buyer shall forward to Sellers notice of any sums due and owing by it with respect to the matter, and Sellers immediately shall pay all of the sums owing, by wire transfer or certified or bank cashier's check, to Buyer.

11.3 NOT USED.

11.4 Survival. The Indemnity provided by this Section shall survive the Closing.

**SECTION 12. Notices.** Any notice, request, demand, or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been delivered, given, and received for all purposes if written and (i) if delivered personally, by facsimile, or by courier or delivery service, at the time of such delivery; or (ii) if directed by registered or certified United States mail, postage and charges prepaid, addressed to the intended recipient, at the address specified below, two business days after such delivery to the United States Postal Service.

If to Buyer:                   Mansour Financial, Inc.  
201 North Westshore Boulevard  
Tampa, Florida 33607

If to Seller No. 1:       Jamal Mansour Enterprises II, Inc.  
1002 North Westshore Boulevard  
Tampa, Florida 33607

If to Seller No. 2:       Hidden River Enterprises, Inc.  
1595 Seminole Boulevard  
Largo, Florida 33770

Any party may change the address to which notices are to be mailed by giving notice as provided herein to all other parties.

**SECTION 13. Miscellaneous.**

13.1 Entire Agreement. This Agreement, the Exhibits, and the Schedules, including the Plan of Merger and the Articles of Merger and their exhibits and schedules, contain all of the terms and conditions agreed upon by the parties with reference to the subject matter and supersede any and all previous agreements, representations, and communications between the parties, whether written or oral. This Agreement, including its Exhibits and Schedules, may not be modified or changed except by written instrument signed by all of the parties, or their respective successors or assigns.

13.2 Assignment. This Agreement shall not be assigned or assignable by Sellers or Buyer without the express written consent of the other party. This Agreement shall inure to the benefit of and be binding upon the parties and their respective successors and assigns.

13.3 Captions. All section, schedule, and exhibit headings are inserted for the convenience of the parties and shall not be used in any way to modify, limit, construe, or otherwise affect this Agreement.

13.4 Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original and which together shall constitute one and the same instrument.

13.5 Waiver. Each of the parties may, by written notice to the other, (i) extend the time for the performance of any of the obligations or other actions of the other party; (ii) waive any inaccuracies in the representations or warranties of the other party contained in this Agreement or in any document delivered pursuant to this Agreement; (iii) waive compliance with any of the covenants of the other party contained in this Agreement; or (iv) waive, in whole or in part, performance of any of the obligations of the other party. No action taken pursuant to this Agreement, including, but not limited to, the consummation of the Closing or any knowledge of or investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action, possessing such knowledge, or performing such investigation or compliance with the representations, warranties, covenants, and agreements contained herein. The waiver by any party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent or similar breach.

13.6 Controlling Law. This Agreement has been entered into the State of Florida and shall be governed by and construed and enforced in accordance with the laws of Florida.

13.7 Gender. Whenever in this Agreement the context so requires, references to the masculine shall be deemed to include the feminine and the neuter, references to the neuter shall be deemed to include the masculine and the feminine, and references to the plural shall be deemed to include the singular and the singular to include the plural.

13.8 Further Assurances. Each of the parties shall use all reasonable efforts to bring about the transactions contemplated by this Agreement as soon as practicable, including the execution and delivery of all instruments, assignments, and assurances, and shall take or cause to be taken such reasonable further or other actions necessary or desirable in order to carry out the intent and purposes of this Agreement.

13.9 Attorneys' Fees. In the event a lawsuit is brought to enforce or interpret any part of this Agreement or the rights or obligations of any party to this Agreement, the prevailing party shall be entitled to recover such party's costs of suit and reasonable attorney's fees, through all appeals.

13.10 References to Agreement. The words "hereof," "herein," "hereunder," and other similar compounds of the word "here" shall mean and refer to the entire Agreement and not to any particular section, article, provision, annex, exhibit, schedule, or paragraph unless so required by the context.

13.11 Schedules and Exhibits. Schedules and Exhibits to this Agreement (and any references to any part or parts of them) shall, in each instance, include the Schedules or Exhibits (as the case may be) attached hereto as well as any amendments thereto (in each such case). All such Schedules and Exhibits shall be deemed an integral part hereof, and are incorporated herein by reference.

13.12 Venue. Any litigation arising hereunder shall be instituted only in Hillsborough County, Florida, the place where this Agreement was executed. All parties agree that venue shall be proper in that county for all such legal or equitable proceedings.

13.13 Severability. Each section, subsection, and lesser section of this Agreement constitutes a separate and distinct undertaking, covenant, and/or provision. In the event that any provision of this Agreement shall finally be determined to be unlawful, such provision shall be deemed severed from this Agreement, but every other provision of this Agreement shall remain in full force and effect.

13.14 Rights in Third Parties. Except as otherwise specifically provided, nothing expressed or implied in this Agreement is intended, or shall be construed, to confer upon or give any person, firm, or corporation, other than the parties and their respective stockholders or shareholders, any rights or remedies under or by reason of this Agreement.

13.15 Expenses. Each party shall pay its own expenses in connection with the negotiation and consummation of the transactions contemplated by this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

MANSOUR FINANCIAL, INC.,  
a Florida corporation

By: Fadel Mansour  
President

JAMAL MANSOUR ENTERPRISES II, INC.,  
a Florida corporation

By: Fadel Mansour  
President

HIDDEN RIVER ENTERPRISES, INC.,  
a Florida corporation

By: Ghassan Mansour  
President

**Schedule 3.1.1**

**Capitalization of Seller No. 1**

The number of authorized, issued and outstanding shares of each class and series of capital stock of Seller No. 1 is as follows:

**Class "A" Common Stock:**

Number of issued and outstanding shares: 830

Number of Treasury Stock shares  
Number of authorized but unissued shares  
Total number of authorized shares



**Schedule 3.1.5**

**Seller No. 1's Required Consents**

None

**Schedule 4.1.1**

**Capitalization of Seller No. 2**

The number of authorized, issued and outstanding shares of each class and series of capital stock of Seller No. 1 is as follows:

**Class "A" Common Stock:**

Number of issued and outstanding shares:           ?

Number of Treasury Stock shares  
Number of authorized but unissued shares  
Total number of authorized shares

**Schedule 4.1.5**

**Seller No. 2's Required Consents**

None

**Schedule 5.1.1**

**Capitalization of Buyer**

The number of authorized, issued and outstanding shares of each class and series of capital stock of Buyer is as follows:

**Class "A" Common Stock**

Number of issued and outstanding shares:	100
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Number of authorized but unissued shares	
Total number of authorized shares	

**Schedule 5.1.5**

**Buyer's Required Consents**

None

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## PLAN OF MERGER

Merger Between Mansour Financial, Inc. (the "Surviving Corp.") and Jamal Mansour Enterprises II, Inc. and Hidden River Enterprises, Inc. (the "Disappearing Corps."), (collectively the "Constituent Corporations"). This Merger is being effected pursuant to this Plan of Merger ("Plan") in accordance with § 607.1101, et seq. of the Florida Business Corporation Act (the "Act").

1. Articles of Incorporation. The Articles of Incorporation of Surviving Corp., in effect immediately prior to the Effective Date of the Merger (the "Effective Date") shall, without any changes, be the Articles of Incorporation of the Surviving Corp. from and after the Effective Date until further amended as permitted by law.

2. Cancellation of Stock of Disappearing Corps. Upon the effective Date, each share of Disappearing Corps.' common stock that shall be issued and outstanding at that time shall be surrendered and cancelled. The shareholders in Disappearing Corps. shall not receive any stock or other interest in Surviving Corp. Each share of Surviving Corp.'s stock that is issued and outstanding on the Effective Date shall continue as outstanding shares of Surviving Corp. Stock.

3. Effect of Merger. On the Effective Date, the separate existence of Disappearing Corps. shall cease, and Surviving Corp. shall be fully vested in Disappearing Corps.' rights, privileges, immunities, powers, and franchises, subject to its restrictions, liabilities, disabilities, and duties, all as more particularly set forth in § 607.1106 of the Act.

4. Supplemental Action. If at any time after the Effective Date Surviving Corp. shall determine that any further conveyances, agreements, documents, instruments, and assurances or any further action is necessary or desirable to carry out the provisions of this Plan, the appropriate officers of Surviving Corp. or Disappearing Corps., as the case may be, whether past or remaining in office, shall execute and deliver, upon the request of Surviving Corp., any and all proper conveyances, agreements, documents, instruments, and assurances and perform all necessary or proper acts, to vest, perfect, confirm, or record such title thereto in Surviving Corp., or to otherwise carry out the provisions of this Plan.

5. Filing with the Florida Department of State and Effective Date. Upon the Closing, as provided in the Agreement of Merger of which this Plan is a party, Disappearing Corps. and Surviving Corp. shall cause their respective President (or Vice President) to execute Articles of Merger in the form attached hereto and upon such execution this Plan shall be deemed incorporated by reference into the Articles of Merger as if fully set forth therein and shall become an exhibit to such Articles of Merger. Thereupon, such Articles of Merger shall be delivered for filing by Surviving Corp. to the Florida Department of State. In accordance with § 607.1105 of the Act, the Articles of Merger shall specify the "Effective Date."

6. Amendment and Waiver. Any of the terms or conditions of this Plan may be waived at any time by the one of the Constituent Corporations which is, or the shareholder of which are, entitled to the benefit thereof by action taken by the Board of Directors of such party, or may be amended or modified in whole or in part at any time prior to the vote of the shareholders of the Constituent Corporations by an agreement in writing executed in the same manner (but not necessarily by the same persons), or at any time thereafter as long as such change is in accordance with § 607.1103 of the Act.

7. Termination. At any time before the Effective Date (whether before or after filing of Articles of Merger), this Plan may be terminated and the Merger abandoned by mutual consent of the Boards of Directors of all Constituent Corporations, notwithstanding favorable action by the shareholders of the respective Constituent Corporations.