

P96000046540

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CORPORATION(S) NAME

300002468153--5

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*****70.00 *****70.00

Merger

SAE Industries, Inc. into:

Stearns Airport Equipment Co., Inc of Texas

() Profit

() NonProfit

() Amendment

☒ Merger

() Foreign

() Dissolution/Withdrawal

() Mark

() Limited Partnership

() Annual Report

() Other

() Reinstatement

() Name Registration

() Change of R.A.

() Fictitious Name

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Stearns

3/25

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DIVISION OF CORPORATION

ARTICLES OF MERGER
Merger Sheet

MERGING:

SAE INDUSTRIES, INC., a Florida corporation P96000046540
,

INTO

STEARNS AIRPORT EQUIPMENT CO., INC. OF TEXAS. a Texas corporation
not qualified in Florida

File date: March 25, 1998

Corporate Specialist: Annette Hogan

ARTICLES OF MERGER
OF
SAE INDUSTRIES, INC.
WITH AND INTO
STEARNS AIRPORT EQUIPMENT CO., INC. OF TEXAS

98 MAR 25 PM 2:55
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

March 17, 1998

Pursuant to the provisions of Article 5.16 of the Texas Business Corporation Act (the "TBCA") and Section 607.1104 of the Florida Business Corporation Act (the "FBCA"), each of which permit the merger provided for herein, SAE Industries, Inc., a Florida corporation ("SAE"), and Stearns Airport Equipment Co., Inc. of Texas, a Texas corporation and wholly-owned subsidiary of SAE (the "Company" and, with SAE, the "Merging Companies"), execute these Articles of Merger for the purpose of merging SAE with and into the Company, with the Company being the surviving corporation (the "Merger").

1. **Merger Agreement.** Attached hereto as Exhibit A and incorporated herein by reference is the Plan of Reorganization and Agreement of Merger (the "Merger Agreement"), that was adopted by the respective Boards of Directors of the Merging Companies pursuant to and in the manner prescribed by applicable provisions of the TBCA and the FBCA. A copy of the resolution of merger adopted by the Board of Directors of SAE approving the Merger is attached hereto as Exhibit B and incorporated herein by reference. The resolution was approved on March 17, 1998.

2. **Effective Time.** The Merger will become effective upon the later to occur of the date and time when the Merge Agreement is made effective under the law of the State of Texas or the State of Florida.

3. **Capitalization.** The authorized capital stock of SAE consists of 100,000,000 shares, consisting of 20,000,000 Preferred Shares, \$.0001 per value par share, of which no shares are issued and outstanding, and 80,000,000 Common Shares, \$.0001 par value per share (the "SAE Common Shares"), of which 9,600 shares are issued and outstanding. The authorized capital stock of the Company consists of 10,000 shares of Common Stock, \$1.00 par value per share, of which 1,000 shares are issued and outstanding and wholly-owned by SAE.

4. **Shareholder Approval.** The holders of 9,600 SAE Common Shares, being all of the shares entitled to vote, approved the Merger Agreement by unanimous written consent on March 17, 1998. The approval of the Merger Agreement by the shareholders of the Company is not required by the TBCA.

5. **Approvals by SAE and the Company.** The approval of the Merger Agreement was duly authorized by all actions required by the FBCA, the law under which SAE is incorporated, and by its constituent documents. The approval of the Merger Agreement was

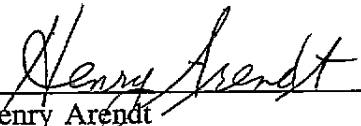
duly authorized by all actions required by the TBCA, the law under which the Company is incorporated, and by its constituent documents.

6. **Surviving Corporation.** The Company, as the surviving corporation in the Merger, shall be governed by the laws of the State of Texas, the jurisdiction of its incorporation.


IN WITNESS WHEREOF, the parties have executed these Articles of Merger as of the date first written above.

SAE INDUSTRIES, INC.
A Florida corporation

ATTEST:




Henry Arendt
Secretary

By: 

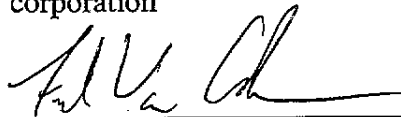
Fred Van Acker
President

STEARNS AIRPORT EQUIPMENT CO.,
INC. OF TEXAS
A Texas corporation

ATTEST:



Henry Arendt
Secretary

By: 

Fred Van Acker
President

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EXHIBIT A

PLAN OF REORGANIZATION AND AGREEMENT OF MERGER

This PLAN OF REORGANIZATION AND AGREEMENT OF MERGER (hereinafter called the "Merger Agreement") is made as of March 17, 1998, by and between SAE Industries, Inc., a Florida corporation (hereinafter called "SAE") and Stearns Airport Equipment Co., Inc. of Texas, a Texas corporation (hereinafter called the "Company" or "Surviving Company").

W I T N E S S E T H:

WHEREAS, SAE and the Company desire to adopt a plan of reorganization resulting in a tax free "reorganization" within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended;

WHEREAS, SAE owns 100% of the issued and outstanding capital stock of the Company; and

WHEREAS, the respective Boards of Directors of SAE and the Company deem it advisable and to the advantage of said persons that SAE merge with and into the Company (the "Merger") pursuant to the provisions of this Merger Agreement;

NOW, THEREFORE, the parties do hereby adopt and make themselves respectively parties to the plan of reorganization encompassed by this Merger Agreement and do hereby agree that SAE shall merge with and into the Company in accordance with the following terms, conditions and other provisions:

1. **Merger.** SAE shall be merged with and into the Company and the Company shall survive the Merger and shall be the Surviving Company, effective at the later of the date and time when this Merger Agreement is made effective under the laws of the State of Texas or the State of Florida (the "Effective Time").

2. **Articles of Incorporation and Bylaws.** The Articles of Incorporation of the Company, as amended and in effect at the Effective Time, shall continue to be the Articles of Incorporation of the Surviving Company without change or amendment until further amended in accordance with the provisions thereof and applicable law. The Bylaws of the Company, as amended and in effect on the Effective Time, shall continue to be the Bylaws of the Surviving Company without change or amendment until further amended in accordance with the provisions thereof and applicable law.

3. **Directors and Officers.** From and after the Effective Time, the Board of Directors of the Surviving Company shall consist of those persons who, immediately prior to the Effective Time, were directors of the Company, and they shall hold office until the next annual meeting of stockholders of the Company, unless sooner removed, disqualified or deceased, and until such time as their successors have been elected and qualified. From and

after the Effective Time, the officers of the Company immediately prior to the Effective Time shall hold the offices in the Surviving Company which they then held in the Company, until such time as their respective successors have been elected or appointed and qualified, unless sooner removed, disqualified or deceased.

4. **Succession.** At the Effective Time, the Company shall succeed to SAE in the manner of and as more fully set forth in Section 607.1104 of the Florida Business Corporation Act and Article 5.16 of the Texas Business Corporation Act.

5. **Conversion of Common Shares.**

a. Upon the Effective Time, by virtue of the Merger and without any action on the part of the holder thereof, each of the issued and outstanding Common Shares, \$.0001 par value per share, of SAE ("SAE Common Shares"), shall be converted into and exchanged for one fully paid and nonassessable share of Common Stock, \$1.00 par value per share, of the Company ("Company Common Stock") and each share of the issued and outstanding Company Common Stock owned by SAE shall be cancelled, retired and shall cease to be outstanding. Shares of SAE Common Shares which are treasury shares shall not be converted in the Merger. Each certificate representing SAE Common Shares immediately prior to the Effective Time shall thereafter not evidence any interest in SAE but, until surrendered as provided for in paragraph (b) of this Section, subject to the provisions of paragraph (c) of this Section, shall evidence ownership of the number of shares of Company Common Stock into which the SAE Common Shares theretofore represented thereby shall have been converted in the Merger.

b. After the Effective Time, each former holder of SAE Common Shares which have been converted into shares of Company Common Stock in the Merger, upon surrender in proper form to the Surviving Company for cancellation of the certificate or certificates that prior to the Effective Time represented such holder's SAE Common Shares, shall be entitled to receive one or more certificates representing the shares of Company Common Stock into which the SAE Common Shares previously represented by the surrendered certificate or certificates shall have been so converted.

c. After the Effective Time, no former holder of SAE Common Shares shall be entitled to receive any dividend or other distribution payable to holders of shares of Company Common Stock, until such holder surrenders to the Surviving Company, as provided in paragraph (b) of this Section, the certificate or certificates which prior to the Effective Time represented such holder's SAE Common Shares; *provided, however*, that upon surrender of such certificate or certificates, there shall be paid to the holder of record of each certificate representing Company Common Stock issued upon such surrender the amount of dividends or other distributions (without interest) which theretofore have become payable and have not been paid with respect to the number of shares of Company Common Stock represented by that certificate.

d. Notwithstanding perfection by any former SAE shareholder who dissents from the Merger of his right to receive payment for his SAE Common Shares, pursuant to applicable

law, the SAE Common Shares held by such former SAE shareholder immediately prior to the Effective Time shall be converted in the Merger into shares of Company Common Stock as provided in paragraph (a) of this Section, which, from and after the making by the Company of the required payment therefor, shall be held and disposed of by the Company subject to the requirements of applicable law.

6. **Amendment and Termination.** This Merger Agreement may be amended by the parties hereto, with the approval of their respective Boards of Directors, at any time prior to the Effective Time, whether before or after approval hereof by the shareholders of SAE, but after such approval by the shareholders of SAE, no amendments shall be made which materially adversely affect the rights of the shareholders of SAE, without further approval of such shareholders. This Agreement may not be amended, except by an instrument in writing signed on behalf of each of the parties hereto. This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval hereof by the shareholders of SAE, by mutual consent of the respective Boards of Directors of SAE and the Company.

7. **Further Assurances.** From time to time, as and when required by the Surviving Company or by its successors and assigns, there shall be executed and delivered on behalf of SAE such deeds and other instruments, and there shall be taken or caused to be taken by it such further and other action, as shall be appropriate or necessary in order to vest or perfect in or to confirm of record or otherwise in the Surviving Company the title to and possession of all the property, interests, assets, rights, privileges, immunities, powers, franchises and authority of SAE, and otherwise to carry out the purposes of this Merger Agreement, and the officers and directors of the Surviving Company are fully authorized in the name and on behalf of SAE or otherwise to take any and all such action and to execute and deliver any and all such deeds and other instruments.

8. **Conditions to the Merger.** The obligations of the parties under this Merger Agreement shall be subject to: (a) the approval, ratification and confirmation of this Merger Agreement by the shareholders of SAE; and (b) the procurement of all other consents and approvals, and the satisfaction of all other requirements prescribed by law, which are necessary in connection with the Merger.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, except to the extent that the laws of the United States of America are applicable.

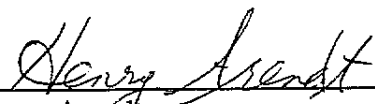
10. **Counterparts.** This Agreement may be executed in two or more counterparts, which together shall constitute a single agreement.

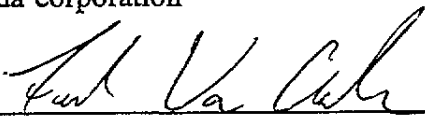
11. **Availability of Merger Agreement.** An executed Plan of Reorganization and Agreement of Merger is on file at the principal place of business of the Company, 1717 Walnut Hill Lane, Irving, Texas 75028, and will be furnished by the Company, on written request and without cost, to any shareholders of SAE or the Company.

IN WITNESS WHEREOF, this Merger Agreement, having first been duly approved by the Board of Directors of SAE and the Board of Directors of the Company, is hereby executed on behalf of each of said persons by the duly authorized persons whose signatures appear below.

SAE INDUSTRIES, INC.
A Florida corporation

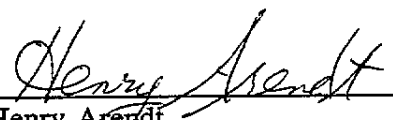
ATTEST:



Henry Arendt
Secretary

By: 
Fred Van Acker
President

STEARNS AIRPORT EQUIPMENT CO.,
INC. OF TEXAS
A Texas corporation

ATTEST:


Henry Arendt
Secretary

By: 
Fred Van Acker
President

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OFFICERS' CERTIFICATE OF SAE INDUSTRIES, INC.
(a Florida corporation)

FWA
P FRED VAN ACKER
~~Richard Wellman~~ and Henry Arendt, do hereby certify that they are, respectively, the President and the Secretary of SAE Industries, Inc., a Florida corporation; that the total number of outstanding shares of said corporation entitled to vote on the merger described in the Plan of Reorganization and Agreement of Merger to which this certificate is attached was 9,600 Common Shares; and that the principal terms of the Plan of Reorganization and Agreement of Merger in the form attached were approved by that corporation by unanimous written consent of the holders of all shares entitled to vote on the matter.

IN WITNESS WHEREOF, the undersigned declare the statements contained in this certificate to be true of their own knowledge under penalty of perjury and have executed this certificate on March 17, 1998.

Fred Van Acker

Fred Van Acker
President

Henry Arendt

Henry Arendt
Secretary

The ABOVE MERGER AGREEMENT, having been executed on behalf of each party thereto, and having been adopted separately by each party thereto in accordance with the provisions of the Florida Business Corporation Act and the Texas Business Corporation Act, the respective President of SAE Industries, Inc. and Stearns Airport Equipment Co., Inc. of Texas do now hereby execute the said Merger Agreement and the respective Secretaries of SAE Industries, Inc. and Stearns Airport Equipment Co., Inc. of Texas do now hereby attest the said Merger Agreement, as the respective act, deed and agreement of each of said persons on this 17th day of March, 1998.

SAE INDUSTRIES, INC.
A Florida corporation

ATTEST:

Henry Arendt
Henry Arendt
Secretary

By: Fred Van Acker
Fred Van Acker
President

STEARNS AIRPORT EQUIPMENT CO.,
INC. OF TEXAS
A Texas corporation

ATTEST:

Henry Arendt
Henry Arendt
Secretary

By: Fred Van Acker
Fred Van Acker
President

EXHIBIT B

RESOLUTION OF MERGER

RESOLVED, that this Corporation be merged (the "Merger") with and into its wholly-owned subsidiary, Stearns Airport Equipment Co., Inc. of Texas, a Texas corporation, pursuant to Section 607.1104 of the Florida Business Corporation Act (the "FBCA") and Article 5.16 of the Texas Business Corporation Act (the "TBCA");

RESOLVED, FURTHER, that the Merger be effected pursuant to the Plan of Reorganization and Agreement of Merger (the "Merger Agreement"), attached hereto as Exhibit A, which is hereby approved and adopted in all respects; and

RESOLVED, FURTHER, that the officers of this Corporation be, and they hereby are, authorized and directed to execute and deliver the Merger Agreement and to perform all acts and to execute and file all documents necessary to effectuate the Merger pursuant to the FBCA and the TBCA.