

P96000101844

FILING COVER SHEET

REFERENCE: 204.3564
DATE: 8-19-98
CONTACT: CINDY HICKS
FROM: CORPORATE & CRIMINAL RESEARCH SERVICES
103 N. MERIDIAN STREET
TALLAHASSEE, FL 32301
TELEPHONE: 222-1173
SUBJECT: Oculogix Corporation

FILED
98 AUG 19 PM 8:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE FEES PREPAID WITH CHECK # 2570 FOR \$ 122.50

PLEASE FILE:

- ( ) ARTICLES OF INC. ( ) AMENDMENT ( ) DISSOLUTION
( ) ANNUAL REPORT (X) MERGER ( ) WITHDRAWAL
( ) QUALIFICATION ( ) LIMITED PARTNERSHIP ( ) ANNUAL REPORT
( ) FICTITIOUS NAME ( ) LIMITED LIABILITY ( ) REINSTATEMENT
( ) TRADEMARK/SERVICE ( ) UCC-1 ( ) UCC-3

RECEIVED
98 AUG 19 AM 9:59
DIVISION OF CORPORATION

PROVIDE US WITH:

- (X) CERTIFIED COPY ( ) CERTIFICATE OF STATUS ( ) STAMPED COPY

000002619650--1
-08/19/98--01027--006
\*\*\*122.50 \*\*\*122.50

Examiner's Initials [Signature] 8/24

PLEASE GIVE ORIGINAL SUBMISSION  
DATE AS FILE DATE.



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham  
Secretary of State

August 19, 1998

CORPORATE & CRIMINAL RESEARCH SERVICES  
CINDY  
TALLAHASSEE, FL

SUBJECT: OCCULOGIX CORPORATION  
Ref. Number: P96000101844

We have received your document for OCCULOGIX CORPORATION and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please entitle your document Articles of Merger.

The name and title of the person signing the document must be noted beneath or opposite the signature.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6908.

Teresa Brown  
Corporate Specialist

Letter Number: 898A00043073

RECEIVED  
98 AUG 21 PM 3:29  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

PHERESYS CORPORATION OF AMERICA, a Florida corporation,  
P97000006665

INTO

**OCCULOGIX CORPORATION**, a Florida corporation, P96000101844

File date: August 19, 1998

Corporate Specialist: Teresa Brown

**AGREEMENT, PLAN AND ARTICLES OF MERGER**

**FILED**  
98 AUG 19 PM 3:40  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

18 THIS AGREEMENT, PLAN AND ARTICLES OF MERGER dated August 18, 1998 by and between OccuLogix Corporation ("OccuLogix") and PHERESyS Corporation of America ("PHERESyS"), both Florida corporations having their principal places of business at Waterford Plaza, 7650 Courtney Campbell Causeway, Suite 1120, Tampa Florida 33607 such corporations being hereinafter collectively referred to as the "Constituent Corporations",

**WITNESSETH:**

WHEREAS, OccuLogix Corporation is a corporation duly organized and existing under the laws of the State of Florida, having been incorporated on December 13, 1996, and having an authorized capital stock including certain shares of voting common stock (the "OccuLogix Common Stock"), and

WHEREAS, PHERESyS Corporation of America is a corporation duly organized and existing under the laws of the State of Florida, having been incorporated on January 22, 1997, and having an authorized capital stock including certain shares of common stock, (the "PHERESyS Common Stock"); and

WHEREAS, the respective boards of directors of OccuLogix and PHERESyS deem it advisable and for the best interests of said Corporations that PHERESyS be merged with and into OccuLogix as the surviving Corporation, and each such board has duly approved this Agreement and Plan of Merger (this "Plan").

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto have agreed and do hereby agree as follows:

1. MERGER AND NAME OF SURVIVING CORPORATION. At the Effective Date, as hereinafter defined, PHERESyS shall be merged with and into OccuLogix which is hereby designated as the "Surviving Corporation."

2. TERMS AND CONDITIONS OF MERGER. The terms and conditions of the merger are (in addition to those set forth elsewhere in this Plan) as follows:

(a) The Constituent Corporations shall be a single corporation, which shall be OccuLogix Corporation, the Corporation designated herein as the Surviving Corporation.

(b) The separate existence of PHERESyS shall cease.

(c) The Surviving Corporation shall possess all the rights, privileges, powers and franchises as well of a public as of a private nature, and be subject to all the restrictions, disabilities and duties of each Constituent Corporation. All of the rights, privileges, powers and franchises of each Constituent Corporation, and all property, real, personal, intellectual and mixed, and all debts due to either Constituent Corporation on whatever account, belonging to each Constituent Corporation shall be vested in the Surviving Corporation. All property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter the property of the Surviving Corporation just as they were of the respective Constituent Corporations. The title to any real estate vested by deed or otherwise in either Constituent Corporation shall not revert or be in any way impaired by reason of the merger. All rights of creditors and all liens upon any property of either Constituent Corporation shall be preserved unimpaired. All debts, liabilities and duties of the respective Constituent Corporations shall attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. Any action or proceeding pending by or against either Constituent Corporation shall be prosecuted as if the merger had not taken place, or the Surviving Corporation may be substituted in such action or proceeding.

(d) All corporate acts, plans, policies, contracts, approvals and authorizations of PHERESyS and its stockholders, board of directors, committees elected or appointed by the board of directors, officers and agents, which were valid and effective immediately prior to the Effective Date shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Corporation and shall be as effective and binding thereon as the same were with respect to PHERESyS.

(e) The assets, liabilities, reserves and accounts of each Constituent Corporation shall be recorded on the books of the Surviving Corporation at the amounts at which they, respectively, shall then be carried on the books of such Constituent Corporation subject to such adjustments as may be appropriate in giving effect to the merger.

(f) The board of directors and the officers of OccuLogix as of the Effective Date shall be the board of directors and officers of the Surviving Corporation.

### 3. MANNER AND BASIS OF CONVERTING SHARES.

(a) All of the issued and outstanding shares of PHERESyS Stock at the Effective Date shall be converted on a pro rata basis into an aggregate of 864,148 shares of the voting common stock of OccuLogix Corporation without any action on the part of the holder thereof. After the Effective Date, each holder of an outstanding certificate or certificates which prior thereto represented shares of PHERESyS Stock shall be entitled to receive a certificate or

certificates representing the number of whole shares of OccuLogix Stock into or for which his shares have been converted or exchanged. No fractional shares of OccuLogix Stock shall be issued pursuant to the merger, and the aggregate number of shares of OccuLogix Stock to be issued pursuant to the merger shall be determined by rounding any fractional share to which any Stockholder of PHERESyS may otherwise be entitled to the nearest whole share. Until surrendered, each outstanding certificate which prior to the Effective Date represented shares of PHERESyS Stock shall for all purposes evidence the ownership of the shares of OccuLogix Stock into or for which such shares have been so converted or exchanged.

(b) All shares of Stock into which shares of PHERESyS Stock shall have been converted pursuant to this Plan shall be issued in full satisfaction of all rights pertaining to such converted shares.

4. ARTICLES OF INCORPORATION AND BY-LAWS. The Articles of Incorporation of OccuLogix as existing and constituted immediately prior to the Effective Date shall be and constitute the Articles of Incorporation of the Surviving Corporation until amended in the manner provided by law. The By-laws of OccuLogix as existing and constituted immediately prior to the Effective Date shall be and constitute the By-laws of the Surviving Corporation until amended in the manner provided by law.

5. APPROVALS. This Plan was approved by the respective Board of Directors of each Constituent Corporation on June 9, 1998 and submitted to the shareholders of PHERESyS for approval as provided by the Florida Business Corporation Act. Such shareholders approved this Plan on July 31, 1998. The approval of the shareholders of OccuLogix was not required by law.

6. EFFECTIVE DATE. The Merger shall become effective upon the filing of the Articles of Merger with the Florida Secretary of State in accordance with the Florida Business Corporation Act. The date on which such merger shall become effective is herein called the "Effective Date."

7. OTHER PROVISIONS WITH RESPECT TO MERGER.

(a) This Plan may be terminated at any time prior to the Effective Date, whether before or after action thereon by the stockholders of the Constituent Corporations, by mutual consent of the Constituent Corporations, expressed by action of their respective boards of directors.

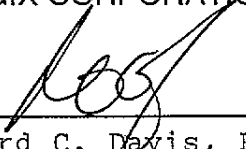
(b) For the convenience of the parties and to facilitate the filing and recording of this Plan, any number of counterparts hereof may be executed, and each such counterpart shall be deemed to be an original instrument.

(c) This Plan and the legal relations between the parties hereto shall be governed by and construed exclusively in accordance with the laws of the State of Florida. Any matter arising out of this Plan shall be heard exclusively by a court of competent jurisdiction in Hillsborough County, Florida.

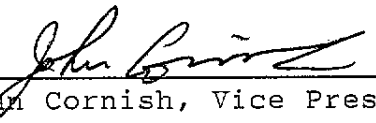
(d) This Plan cannot be altered or amended except pursuant to an instrument in writing signed on behalf of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the date stated above.

OCCULOGIX CORPORATION

By:   
Richard C. Davis, President

PHERESYS CORPORATION OF AMERICA

By:   
John Cornish, Vice President