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MERGER OR SHARE EXCHANGE

HUMAN CAPITAL SERVICES, INC.

Certificate of Status	0
Certified Copy	1
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merger

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ARTICLES OF MERGER
Merger Sheet

MERGING:

PROFESSIONAL EMPLOYMENT MANAGERS, INC., a Florida corporation,
P97000003252

INTO

HUMAN CAPITAL SERVICES, INC., a Florida entity, P97000019093

File date: April 2, 2003

Corporate Specialist: Darlene Connell

ARTICLES OF MERGER

THESE ARTICLES OF MERGER (hereinafter "Articles") dated January 1, 2002, pursuant to 607.1105, Florida Statutes are submitted by HUMAN CAPITAL SERVICES, INC. (HCSI) and PROFESSIONAL EMPLOYMENT MANAGERS, INC. (PEMCO).

1. PEMCO is a corporation duly organized and existing under the laws of the State of Florida;
2. HCSI is a corporations duly organized and existing under the laws of the State of Florida;
3. Pursuant to a Plan of Merger, HCSI and PEMCO have agreed that PEMCO be merged into HCSI as a single corporation, and that HCSI shall continue under the laws of the State of Florida as the surviving corporation;
4. The purposes, the registered agent, the address of the registered office, bylaws, members of the board of directors and officers, number of directors and stock of the surviving corporation are as same as appear in the articles of incorporation, bylaws and minutes of HCSI prior to the merger;
5. The Surviving Corporation shall possess all of the rights, privileges, power, authority and ownership of HCSI and PEMCO, and
6. Each share of PEMCO common stock, issued and outstanding on the date hereof is hereby converted into and shall be exchanged for one share of HCSI common stock.
7. The Plan of Merger was adopted by the Board of Directors and Shareholders of HCSI on January 1, 2002 and by the Board of Directors and Shareholders of PEMCO on the 1 day of January, 2002. The merger, under Internal Revenue Code section 368(a)(1)(A), is effective on this 1 day of January, 2002.

HUMAN CAPITAL SERVICES, INC.

By: 

HENRY C. HARDIN, III
Chief Executive Officer

PROFESSIONAL EMPLOYMENT MANAGERS, INC.

By: 

HENRY C. HARDIN, III
Chief Executive Officer

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PLAN OF MERGER

THIS PLAN OF MERGER, (hereinafter "Plan") by and between PROFESSIONAL EMPLOYMENT MANAGERS, INC. (PEMCO) and HUMAN CAPITAL SERVICES, INC. (HCSI) collectively referred to as ("the Companies").

WITNESSETH:

WHEREAS, PEMCO is a corporation duly organized and existing under the laws of the State of Florida;

WHEREAS, HCSI is a corporation duly organized and existing under the laws of the State of Florida;

WHEREAS, the Companies have agreed that PEMCO shall merge into HCSI upon the terms and conditions and in the manner set forth in this Plan and in accordance with the applicable law of the State of Florida;

NOW, THEREFORE, in consideration of the mutual covenants, warranties and representations contained in the Plan and in order to consummate the transactions described above, the parties agree as follows:

1. PEMCO shall be merged into HCSI as a single corporation, upon the terms and conditions of this Plan and HCSI shall continue under the laws of the State of Florida as the Surviving Corporation (the "Surviving Corporation"), and they further agreed as follows:

a. The purposes, the registered agent, the address of the registered office, number of directors and stock of the Surviving Corporation shall be as appears in the articles of incorporation of HCSI as on file with the office of the Secretary of the State of Florida on the date of this plan.

b. The bylaws of HCSI in effect on the effective date shall be the bylaws of the Surviving Corporation until they shall be altered, amended or repealed or until new bylaws are adopted as provided in them.

c. The persons who constitute the board of directors and officers of HCSI on the effective date of the merger shall constitute the board of directors of the Surviving Corporation.

2. The merger of HCSI and PEMCO under Internal Revenue Code 368(a)(1)(A) shall become effective on January 1, 2002. The date on which the merger becomes effective shall be the "Effective Date."

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3. When this Plan shall have been approved, signed, acknowledged and filed, the Surviving Corporation shall possess all of the rights, privileges, power, authority and ownership of HCSI and PEMCO.

4. On the effective date each share of PEMCO common stock, issued and outstanding immediately before the effective date, shall be converted into an exchanged for one share of HCSI common stock.

5. HCSI and PEMCO each take all appropriate corporate action to comply with the applicable laws of the State of Florida in connection with the contemplated merger.

6. This Plan is made pursuant to and shall be construed under the laws of the State of Florida. It shall inure to the benefit of and be binding upon both corporations and their respective successors and assigns.

7. This Plan may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, PEMCO and HCSI acting through their duly authorized officers, representing all parties to this Plan, on January 1, 2002, have signed the Plan of Merger.

PROFESSIONAL EMPLOYMENT MANAGERS, INC.

By: 

HENRY C. HARDIN, III
Chief Executive Officer

HUMAN CAPITAL SERVICES, INC.

By: 

HENRY C. HARDIN, III
Chief Executive Officer

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