

P97000027094

Requestor's Name

Address

Michelle 4258526

City/State/Zip

Phone #

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. B&B Florida Enterprises, Inc.
(Corporation Name) (Document #)
2. First Choice Stuart 1, Inc.
(Corporation Name) (Document #)
3. *M...*
(Corporation Name) (Document #)
4.
(Corporation Name) (Document #)

FILED
97 AUG 29 AM 11:29
TALLAHASSEE, FLORIDA
STATE

☒ Walk in ☒ Pick up time **ASAP** ☒ Certified Copy **ASAP please**
☐ Mail out ☐ Will wait ☐ Photocopy ☐ Certificate of Status

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input checked="" type="checkbox"/>	Dissolution/Withdrawal
<input checked="" type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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P97000027094

ARTICLES OF MERGER
Merger Sheet

MERGING:

B & B FLORIDA ENTERPRISES, INC., a Florida corporation L65592

INTO

FIRST CHOICE STUART 1, INC., a Florida corporation, P97000027094

File date: August 29, 1997

Corporate Specialist: Annette Hogan

STATE OF FLORIDA
ARTICLES OF MERGER
OF

B & B FLORIDA ENTERPRISES, INC.
a Florida corporation,

INTO

FIRST CHOICE STUART 1, INC.,
a Florida corporation

FILED
97 AUG 29 AM 11:29
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "Act"), the undersigned corporations adopt the following Articles of Merger:

FIRST: The plan of merger is set forth in the Agreement and Plan of Merger dated August 29, 1997 (the "Plan of Merger") by and between First Choice Stuart 1, Inc., a Florida corporation ("Parent") and B & B Florida Enterprises, Inc., a Florida corporation and a wholly-owned subsidiary of Parent ("Subsidiary"), with Parent being the surviving corporation. An executed copy of the Plan of Merger is attached hereto as Exhibit A and made a part hereof.

SECOND: Pursuant to Section 607.1105(1)(b) of the Act, the effective time and date of the merger contemplated hereby shall be at 12:05 P.M. on ~~July~~ August 29, 1997, provided that these Articles of Merger have been filed with the Secretary of State of the State of Florida by such time and date.

THIRD: The Plan of Merger was approved and adopted by each of the Board of Directors of Subsidiary and the Board of Directors of Parent, on the 29th day of August, 1997; however, shareholder approval of the Plan of Merger is not required by the shareholders of either Subsidiary or Parent pursuant to Section 607.1104 of the Act.

IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles of Merger to be executed on its behalf by its duly authorized officers as of this 29th day of August, 1997.

FIRST CHOICE STUART 1, INC.,
a Florida corporation

By: GARY R. Smith
Name: GARY R. Smith
Title: PRESIDENT

B & B FLORIDA ENTERPRISES I, INC.,
a Florida corporation

By: GARY R. Smith
Name: GARY R. Smith
Title: PRESIDENT

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of this 29th day of August, 1997 by and between **FIRST CHOICE STUART 1, INC.**, a Florida corporation ("Parent"), and **B & B FLORIDA ENTERPRISES, INC.**, a Florida corporation ("Subsidiary") (collectively, the "Constituent Corporations").

WITNESSETH:

WHEREAS, Subsidiary is engaged in the business of operating a Nissan automobile dealership in Martin County, Florida and desires to merge with and into Parent, with Parent being the surviving corporation (the "Merger") on the terms, and subject to the conditions, set forth in this Plan of Merger (the "Plan"); and

WHEREAS, as of and effective at 12:03 P.M. on August 29th, 1997, Parent is the record and beneficial owner of all of the issued and outstanding capital stock, par value \$0.50 per share, of Subsidiary (the "Subsidiary Common Stock") pursuant to that certain Stock Purchase Agreement dated May 6, 1997 by and between Parent and Thomas Derita, Jr. and that certain Letter Agreement dated December 16, 1996 by and among Smart Choice Holdings Inc., a Florida corporation and an indirect parent company of Parent ("SCHH"), and Louis Cianfroga and Gary Ostoski] (collectively, the "Stock Purchase Agreements"), whereby effective as of 12:02 p.m. on August 29th, 1997, Parent purchased the Subsidiary Common Stock; and

WHEREAS, the Board of Directors of Parent has determined that it is advisable that Subsidiary be merged into Parent, on the terms and conditions set forth, in accordance with Section 607.1104 of the Florida Business Corporation Act (the "Act").

NOW, THEREFORE, the corporations, parties to this Plan, in consideration of the mutual covenants, agreements and provisions hereinafter contained do hereby agree, as of the Effective Time (defined herein), as follows:

1. **THE MERGER.** At the Effective Time and in accordance with the provisions of this Plan and the articles of merger as required by the Act (the "Articles of Merger"), Subsidiary shall be merged with and into Parent and the separate existence of Subsidiary shall cease. Parent shall be the surviving corporation in the Merger and shall continue its corporate existence under the Act under its current name, as a wholly-owned subsidiary of SCHH (Parent, in such capacity, being hereinafter sometimes referred to as the "Surviving Corporation").

2. **EFFECTIVE TIME OF THE MERGER.** Simultaneously with or as soon as practicable after the execution of this Plan, Parent and Subsidiary will execute the appropriate Articles of Merger, and shall file or cause to be filed such Articles of Merger with the Secretary of State of Florida; and the Merger shall become effective at such time (the "Effective Time") as shall be stated in the Articles of Merger.

3. **EFFECT OF MERGER.** At the Effective Time, (a) the Surviving Corporation shall own and possess all assets and property of every kind and description, and every interest therein, wherever located, and all rights, privileges, immunities, power, franchises and authority of a public as well as a private nature, of the Constituent Corporations, and all obligations owed to, belonging to or due to each of the Constituent Corporations, all of which shall be vested in the Surviving Corporation pursuant to the Act without further act or deed, and (b) the Surviving Corporation shall be liable for all claims, liabilities and obligations of the Constituent Corporations, all of which shall become and remain obligations of the Surviving Corporation pursuant to the Act without further act or deed.

4. **SURVIVING CORPORATION.** At the Effective Time, the Articles of Incorporation and By-laws of the Surviving Corporation shall be identical to those of the Surviving Corporation as in effect immediately prior to the Effective Time. The directors and officers of Parent shall be the directors and officers, respectively, of the Surviving Corporation until their successors shall have been duly elected or appointed or qualified or until their earliest death, resignation or removal in accordance with the Surviving Corporation's Articles of Incorporation and By-laws.

5. **STATUS AND CONVERSION OF COMMON STOCK.** At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any shares of common stock of either of the Constituent Corporations:

- 5.1 All of the shares of common stock, par value \$0.50 per share, of Subsidiary which shall be issued and outstanding at the Effective Time shall be converted into, exchanged for and become one (1) validly issued, fully paid and non-assessable share of common stock, par value \$.01 per share, of Parent (the "Conversion Share"); such Conversion Share shall, immediately upon conversion, (i) become treasury stock of Parent and, as such, (ii) be canceled and cease to exist from and after the Effective Time.
- 5.2 Each share of common stock of Subsidiary held by Parent shall be automatically canceled and shall cease to exist from and after the Effective Time.
- 5.3 Each option to purchase one share of common stock of Subsidiary which shall be outstanding at the Effective Time, if any, shall be converted into and exchanged for an option to purchase one (1) share of common stock of Parent at the same aggregate purchase price on the same other terms and conditions as the option which is converted.
- 5.4 The Merger shall not effect any change in any option to purchase common stock of Parent which is issued and outstanding at the Effective Time and each such option shall remain outstanding after the Effective Time as an

option to purchase the same number of shares of common stock of the Surviving Corporation.

5.5 After the Effective Time each holder of an outstanding certificate representing shares of common stock of Subsidiary, if any, may surrender the same to Parent and each such holder shall be entitled upon such surrender to receive the number of shares of common stock of Parent on the basis provided herein. Until surrendered the outstanding shares of common stock of Subsidiary to be converted into the common stock of Parent as provided herein, may be treated by Parent for all corporate purposes as evidencing the ownership of shares of common stock of Parent as though said surrender and exchange had taken place.

5.6 At the Effective Time, all shares of common stock of Subsidiary that shall then be held by Subsidiary in its treasury shall cease to exist and all certificates representing such shares shall be canceled and no cash or securities or other property shall be issued in the Merger in respect thereof.

6. **CLOSING OF SUBSIDIARY'S TRANSFER BOOKS.** At the Effective Time, the stock transfer books of Subsidiary shall be closed and no transfer of shares of Subsidiary which were outstanding immediately prior to the Effective Time shall thereafter be made. If, after the Effective Time, subject to the terms and conditions of this Plan, certificates formerly representing Subsidiary common stock are presented to the Surviving Corporation, they shall be canceled and exchanged for common stock of the Surviving Corporation in accordance with this Plan.

7. **DISSENTERS' RIGHTS.** Any holder of Subsidiary Common Stock who, except for the applicability of Section 607.1104(1)(a) of the Act which provides that a vote of the shareholders of Parent or Subsidiary is not required to approve the Merger, would be entitled to vote on the Merger and who wishes to dissent, is entitled, if the shareholder complies with the provisions of the Act regarding the rights of dissenting shareholders, to be paid the fair value of such shareholder's shares.

8. **FURTHER ASSURANCES.** From time to time from and after the date hereof, the parties will execute and deliver to one another any and all further agreements, instruments, certificates and other documents as may be requested by the other party in order to more fully consummate the transactions contemplated hereby, and to effect an orderly transition of the ownership and operations of the business of Subsidiary to the Surviving Corporation.

9. **COSTS AND EXPENSES.** Parent shall pay all costs and expenses of accomplishing the Merger.

10. **TERMINATION.** If for any reason consummation of the Merger is inadvisable in the opinion of the board of directors of Parent, this Plan may be terminated at any time before the Effective Time by resolution of the board of directors of Parent. Upon termination as provided in this Plan, this Plan shall be void and of no further force or effect, and there shall be no liability by reason of this Plan or the termination of this Plan on the part of Parent or Subsidiary, or their directors, officers, employees, agents or shareholders.

11. MISCELLANEOUS.

11.1 Entire Agreement. This Plan and the other agreements and instruments referred to herein constitute the entire agreement between the parties pertaining to the subject matter hereof, and supersede all prior agreements or understandings as to such subject matter.

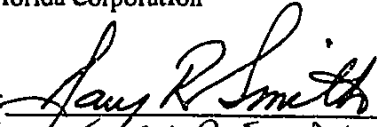
11.2 Amendments and Modifications. At any time before the filing with the Secretary of State of Florida of the Articles of Merger to be filed in connection with this Plan, the board of directors of Parent may amend this Plan. If the Articles of Merger already have been filed with the Secretary of State, amended Articles of Merger, if any, shall be filed with the Secretary of State, but only if such amended Articles of Merger can be filed before the Effective Time.

11.3 Headings. The headings contained in this Plan are for reference purposes only and shall not affect in any way the meaning or interpretation of this Plan.

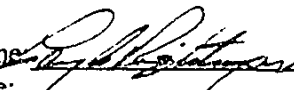
11.4 Governing Law. This Plan shall be construed and interpreted and the rights granted herein governed in accordance with the laws of the State of Florida applicable to contracts made and to be performed wholly within such State.

IN WITNESS WHEREOF, the parties hereto, pursuant to the approval and authority duly given by resolution adopted by their respective boards of directors have caused this Agreement and Plan of Merger to be executed by its duly authorized officers as of the date first written above.

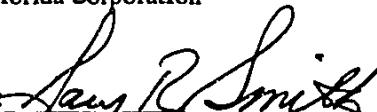
FIRST CHOICE STUART 1, INC.,
a Florida corporation

By: 
Name: GARY R. SMITH
Title: PRESIDENT


ATTEST:

By: 
Name: [illegible]
Title: [illegible]

B & B FLORIDA ENTERPRISES, INC.,
a Florida corporation

By: 
Name: GARY R. SMITH
Title: PRESIDENT

ATTEST:

By: 
Name: [illegible]
Title: [illegible]