

P970000029946

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TALLAHASSEE, FLORIDA

SP  
merger  
12/16/04

TRANSMITTAL LETTER

TO: Amendment Section  
Division of Corporations

SUBJECT: Savella Holdings Corp.  
(Name of surviving corporation)

The enclosed merger and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Bart H. Chepenik  
(Name of person)

Bart H. Chepenik, P.A.  
(Name of firm/company)

1177 Kane Concourse, Suite 104  
(Address)

Bay Harbor Islands, FL 33154  
(City/state and zip code)

For further information concerning this matter, please call:

Bart H. Chepenik  
Arthur J. Dichter at ( 305 ) 865. 9831  
(Name of person) (Area code & daytime telephone number)

☐ Certified copy (optional) \$8.75 (plus \$1 per page for each page over 8, not to exceed a maximum of \$52.50; please send an additional copy of your document if a certified copy is requested)

**Mailing Address:**  
Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**Street Address:**  
Amendment Section  
Division of Corporations  
409 E. Gaines St.  
Tallahassee, FL 32399

## ARTICLES OF MERGER

(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
SAVELLA HOLDINGS CORP.	FLORIDA	P97000029946

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
PINEBROOK INVESTMENTS, INC.	FLORIDA	P98000037154
DO-AR INVESTMENTS, INC.	FLORIDA	P98000045477

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

**OR**      /      /      (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on \_\_\_\_\_

The Plan of Merger was adopted by the board of directors of the surviving corporation on  
SEPTEMBER 1, 2004 and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on \_\_\_\_\_

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on  
SEPTEMBER 1, 2004 and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

Savella Holdings Corp.

Siona Hayoun

Pinebrook Investments, Inc.

Siona Hayoun

Do-Ar Investments, Inc.

Siona Hayoun

## **Resolutions of Directors Approving Plan and Agreement of Merger and Authorizing Shareholders' Vote**

WHEREAS, there has been presented to and discussed at this meeting a proposed Plan and Agreement of Merger (the "Plan and Agreement"), a copy of which is attached to these Resolutions, providing for the merger of this Corporation and Pinebrook Investments, Inc. ("Pinebrook") into Savella Holdings Corp. ("Savella"); and

WHEREAS, the Board of Directors deems it to be in the best interests of this Corporation and its shareholders that the Plan and Agreement be approved and that Pinebrook and Savella and this Corporation be merged;

NOW, THEREFORE, IT IS

RESOLVED, that the terms and conditions of the proposed Plan and Agreement presented to this meeting, and the mode of carrying them into effect as well as the manner of converting the shares of the constituent corporations into shares of the surviving corporation as set forth in the Plan and Agreement, are by these Resolutions approved.

RESOLVED FURTHER, that the President and the Secretary of this corporation are directed to execute the Plan and Agreement in the name and on behalf of this corporation and to deliver a duly executed copy of it to Savella.

RESOLVED FURTHER, that a special meeting of the shareholders of this Corporation is called for September 1, 2004 for the purpose of considering and voting on the proposed Plan and Agreement.

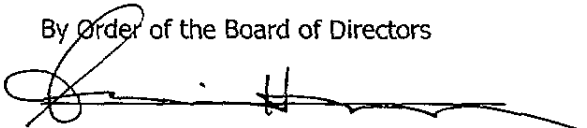
RESOLVED FURTHER, that September 1, 2004 is fixed as the record date for determination of shareholders entitled to receive notice of and to vote at the meeting, and that all shareholders of record as of the close of business of this Corporation on that day, and only those shareholders, are entitled to receive notice of or to vote at the meeting.

RESOLVED FURTHER, that all preparations for and conduct of the above matters be carried out in full compliance with all applicable federal and Florida securities laws and regulations, or so as to take advantage of any appropriate exemptions from registration under those laws.

RESOLVED FURTHER, that should the shareholders of this Corporation approve the proposed Plan and Agreement in the manner required by the provisions of the Florida business corporation law, the officers of this Corporation are directed to execute, acknowledge, file, and deliver these instruments and do other acts in the name and on behalf of the Corporation as may be necessary or proper to perform fully the terms and conditions of the proposed Plan and Agreement of Merger.

RESOLVED FURTHER, that the proposed plan of merger be recommended to the shareholder.

By Order of the Board of Directors



Print Name: Siona Hayoun

Title: OFFICER

Dated: September 1, 2004

## **Resolutions of Directors Approving Plan and Agreement of Merger and Authorizing Shareholders' Vote**

WHEREAS, there has been presented to and discussed at this meeting a proposed Plan and Agreement of Merger (the "Plan and Agreement"), a copy of which is attached to these Resolutions, providing for the merger of this Corporation and Do-Ar Investments, Inc. ("Do-Ar") into Savella Holdings Corp. ("Savella"); and

WHEREAS, the Board of Directors deems it to be in the best interests of this Corporation and its shareholders that the Plan and Agreement be approved and that Do-Ar and Savella and this Corporation be merged;

NOW, THEREFORE, IT IS

RESOLVED, that the terms and conditions of the proposed Plan and Agreement presented to this meeting, and the mode of carrying them into effect as well as the manner of converting the shares of the constituent corporations into shares of the surviving corporation as set forth in the Plan and Agreement, are by these Resolutions approved.

RESOLVED FURTHER, that the President and the Secretary of this corporation are directed to execute the Plan and Agreement in the name and on behalf of this corporation and to deliver a duly executed copy of it to Savella.

RESOLVED FURTHER, that a special meeting of the shareholders of this Corporation is called for September 1, 2004 for the purpose of considering and voting on the proposed Plan and Agreement.

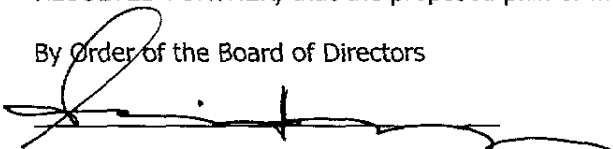
RESOLVED FURTHER, that September 1, 2004 is fixed as the record date for determination of shareholders entitled to receive notice of and to vote at the meeting, and that all shareholders of record as of the close of business of this Corporation on that day, and only those shareholders, are entitled to receive notice of or to vote at the meeting.

RESOLVED FURTHER, that all preparations for and conduct of the above matters be carried out in full compliance with all applicable federal and Florida securities laws and regulations, or so as to take advantage of any appropriate exemptions from registration under those laws.

RESOLVED FURTHER, that should the shareholders of this Corporation approve the proposed Plan and Agreement in the manner required by the provisions of the Florida business corporation law, the officers of this Corporation are directed to execute, acknowledge, file, and deliver these instruments and do other acts in the name and on behalf of the Corporation as may be necessary or proper to perform fully the terms and conditions of the proposed Plan and Agreement of Merger.

RESOLVED FURTHER, that the proposed plan of merger be recommended to the shareholders.

By Order of the Board of Directors



Print Name: Siona Hayoun

Title: Officer

Dated: September 1, 2004

**Resolutions of Directors Approving Plan and Agreement of Merger  
and Authorizing Shareholders' Vote**

WHEREAS, there has been presented to and discussed at this meeting a proposed Plan and Agreement of Merger (the "Plan and Agreement"), a copy of which is attached to these Resolutions, providing for the merger of Pinebrook Investments, Inc. ("Pinebrook") and Do-Ar Investments, Inc. ("Do-Ar") into this Corporation; and

WHEREAS, the Board of Directors deems it to be in the best interests of this Corporation and its shareholders that the Plan and Agreement be approved and that Pinebrook and Do-Ar and this Corporation be merged;

NOW, THEREFORE, IT IS

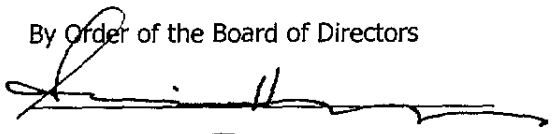
RESOLVED, that the terms and conditions of the proposed Plan and Agreement presented to this meeting, and the mode of carrying them into effect as well as the manner of converting the shares of the constituent corporations into shares of the surviving corporation as set forth in the Plan and Agreement, are by these Resolutions approved.

RESOLVED FURTHER, that the President and the Secretary of this corporation are directed to execute the Plan and Agreement in the name and on behalf of this corporation and to deliver a duly executed copy of it to Savella Holdings Corp.

RESOLVED FURTHER, that all preparations for and conduct of the above matters be carried out in full compliance with all applicable federal and Florida securities laws and regulations, or so as to take advantage of any appropriate exemptions from registration under those laws.

RESOLVED FURTHER, that the officers of this Corporation are directed to execute, acknowledge, file, and deliver these instruments and do other acts in the name and on behalf of the Corporation as may be necessary or proper to perform fully the terms and conditions of the proposed Plan and Agreement of Merger.

By Order of the Board of Directors

  
Print Name: SIONA HAYOUN

Title: Siona Hayoun , OFFICER

Dated: September 1, 2004

**PLAN AND AGREEMENT OF REORGANIZATION**  
**by Merger of Pinebrook Investments, Inc. and Do-Ar Investments, Inc.**  
**with and into Savella Holdings Corp. under the name of Savella Holdings Corp.**

This is a Plan and Agreement of Reorganization by Merger ("Agreement") between Pinebrook Investments, Inc., a Florida corporation, and Do-Ar Investments, Inc. (collectively referred to as the "Merging Corporations"), and Savella Holdings Corp., a Florida corporation (the "Surviving Corporation").

**Article One (Plan of Merger)**

1.01. Plan Adopted. A plan of merger of Pinebrook Investments, Inc., Do-Ar Investments, Inc., and Savella Holdings Corp., pursuant to Sec. 607.1101, Florida Statutes ("F.S.") is adopted as follows:

(a) Pinebrook Investments, Inc. shall be merged with and into Savella Holdings Corp. to exist and be governed by the laws of the State of Florida.

(b) Do-Ar Investments, Inc. shall be merged with and into Savella Holdings Corp. to exist and be governed by the laws of the State of Florida.

(c) The name of the Surviving Corporation shall be Savella Holdings Corp.

(d) When this agreement shall become effective, the separate corporate existence of both Pinebrook Investments, Inc. and Do-Ar Investments, Inc. shall cease, and the Surviving Corporation shall succeed, without other transfer, to all the rights and property of both Pinebrook Investments, Inc. and Do-Ar Investments, Inc. and shall be subject to all the debts and liabilities of the Merging Corporations in the same manner as if the Surviving Corporation had itself incurred them. All rights of creditors and all liens on the property of each constituent corporation shall be preserved unimpaired, limited in lien to the property affected by the liens immediately prior to the merger.

(e) The Surviving Corporation will carry on business with the assets of the Merging Corporations, as well as with the assets of Savella Holdings Corp.

(f) The shareholder of the Merging Corporations will surrender all of its shares in the manner hereinafter set forth.

(g) All shares of the Merging Corporations surrendered by its shareholder, the Surviving Corporation and will be cancelled as set forth in Article 4 below.

(h) The shareholder of Savella Holdings Corp. will retain its shares as shares of the Surviving Corporation.

(i) The Articles of Incorporation of Savella Holdings Corp., as existing on the effective date of the merger, shall continue in full force as the Articles of Incorporation of the Surviving Corporation until altered, amended, or repealed as provided in the Articles or as provided by law.

1.02. Effective Date. The effective date of the merger ("Effective Date") shall be September 22, 2004.

**Article Two (Representation and Warranties of Constituent Corporations)**

2.01. Nonsurvivor. As a material inducement to the Surviving Corporation to execute this Agreement and perform its obligations under this Agreement, the Merging Corporations represent and warrant to the Surviving Corporation as follows:



(a) Pinebrook Investments, Inc. and Do-Ar Investments, Inc. are both corporations duly organized, validly existing, and in good standing under the laws of the State of Florida, with corporate power and authority to own property and carry on its business as it is now being conducted. Neither Pinebrook Investments, Inc. nor Do-Ar Investments, Inc. is required to be qualified as a foreign corporation to transact business in any other jurisdiction.

(b) Pinebrook Investments, Inc. has an authorized capitalization of \$7,500.00, consisting of 7,500 shares of common stock, each of \$1.00 par value, of which 7,500 shares are validly issued and outstanding, fully paid, and non-assessable on the date of this Agreement.

(c) Do-Ar Investments, Inc. has an authorized capitalization of \$7,500.00, consisting of 7,500 shares of common stock, each of \$1.00 par value, of which 7,500 shares are validly issued and outstanding, fully paid, and non-assessable on the date of this Agreement.

(d) All required federal, state, and local tax returns of the Merging Corporations have been accurately prepared and duly and timely filed, and all federal, state, and local taxes required to be paid with respect to the periods covered by the returns have been paid. The Merging Corporations have not been delinquent in the payment of any tax or assessment.

2.02. Survivor. As a material inducement to the Merging Corporations to execute this Agreement and perform its obligations under this Agreement, Savella Holdings Corp. represents and warrants to the Merging Corporations that Savella Holdings Corp. is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, with corporate power and authority to own property and carry on its business as it is now being conducted. Savella Holdings Corp. is not required to be qualified as a foreign corporation to transact business in any other jurisdiction.

2.03. Securities Law. The parties will mutually arrange for and manage all necessary procedures under the requirements of federal and Florida securities laws and the related supervisory commissions to the end that this plan is properly processed to comply with registration formalities, or to take full advantage of any appropriate exemptions from registration, and to otherwise be in accord with all antifraud restrictions in this area.

### **Article Three (Covenants, Actions, and Obligations Prior to the Effective Date)**

3.01. Interim Conduct of Business; Limitations. Except as limited by this Paragraph 3.01, pending consummation of the merger, each of the constituent corporations will carry on its business in substantially the same manner as before and will use its best efforts to maintain its business organization intact, to retain its present employees, and to maintain its relationships with suppliers and other business contacts. Except with the prior consent in writing of the Surviving Corporation, pending consummation of the merger, the Merging Corporations shall not:

(a) Declare or pay any dividend or make any other distribution on its shares.

(b) Create or issue any indebtedness for borrowed money.

(c) Enter into any transaction other than those involved in carrying on its ordinary course of business.

3.02. Conditions Precedent to Obligations of the Merging Corporations. Except as may be expressly waived in writing by the Merging Corporations, all of the obligations of the Merging Corporations under this Agreement are subject to the satisfaction, prior to or on the Effective Date, of each of the following conditions by the Surviving Corporation:

(a) The representations and warranties made by the Surviving Corporation to the Merging Corporations in Article Two of this Agreement and in any document delivered pursuant to this Agreement shall be deemed to have been made again on the Effective Date and shall then be true and correct in all material respects. If the Surviving Corporation shall have discovered any material error, misstatement, or omission in those representations and warranties on or before the Effective Date, it shall report that discovery immediately to the Merging Corporations and shall either correct the error, misstatement, or omission or obtain a written waiver from the Surviving Corporation.

(b) The Surviving Corporation shall have performed and complied with all agreements and conditions required by this Agreement to be performed and complied with by it prior to or on the Effective Date.

(c) No action or proceeding by any governmental body or agency shall have been threatened, asserted, or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

3.03. Conditions Precedent to Obligations of Savella Holdings Corp. Except as may be expressly waived in writing by the Surviving Corporation, all of the obligations of the Surviving Corporation under this Agreement are subject to the satisfaction, prior to or on the Effective Date, of each of the following conditions by the Merging Corporations:

(a) The representations and warranties made by the Merging Corporations to the Surviving Corporation in Article Two of this Agreement and in any document delivered pursuant to this Agreement shall be deemed to have been made again on the Effective Date and shall then be true and correct. If either of the Merging Corporations shall have discovered any material error, misstatement, or omission in those representations and warranties on or before the Effective Date, it shall report that discovery immediately to the Surviving Corporation and shall either correct the error, misstatement, or omission or obtain a written waiver from the Surviving Corporation.

(b) The Merging Corporations shall have performed and complied with all agreements or conditions required by this Agreement to be performed and complied with by it prior to or on the Effective Date.

(c) No action or proceeding by any governmental body or agency shall have been threatened, asserted, or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

#### **Article Four (Manner of Converting Shares)**

Upon the effective date and without any further action on the part of the Surviving Corporation or the Merging Corporations (i) each share of capital stock of the Merging Corporations on the Effective Date shall be cancelled and no consideration shall be delivered in exchange therefore, and (ii) each share of capital stock of the Surviving Corporation outstanding on the Effective Date shall remain outstanding.

#### **Article Five (Directors and Officers)**

##### **5.01. Directors and Officers of Survivor.**

(a) The present Board of Directors of the Surviving Corporation shall continue to serve as the Board of Directors of the Surviving Corporation until the next annual meeting or until their successors have been elected and qualified.

(b) If a vacancy shall exist on the Board of Directors of the Surviving Corporation on the Effective Date of the merger, the vacancy may be filled by the shareholders as provided in the bylaws of the Surviving Corporation.

(c) All persons who as of the Effective Date of the merger shall be executive or administrative officers of the Surviving Corporation shall remain as officers of the Surviving Corporation until the Board of Directors of the Surviving Corporation shall determine otherwise. The Board of Directors of the Surviving Corporation may elect or appoint additional officers as it deems necessary.

#### **Article Six (Bylaws)**

6.01. Bylaws of Survivor. The bylaws of the Surviving Corporation, as existing on the Effective Date of the merger, shall continue in full force as the bylaws of the Surviving Corporation until altered, amended, or repealed as provided in the bylaws or as provided by law.

#### **Article Seven (Nature and Survival of Warranties, Indemnification, and Expenses of Nonsurvivors)**

7.01. Nature and Survival of Representations and Warranties. All statements contained in any memorandum, certificate, letter, document, or other instrument delivered by or on behalf of the Merging Corporations, the Surviving Corporation, or the stockholders pursuant to this Agreement shall be deemed representations and warranties made by the respective parties to each other under this Agreement. The covenants, representations, and warranties of the parties and the stockholders shall survive for a period of three years after the Effective Date. No inspection, examination, or audit made on behalf of the parties or the stockholders shall act as a waiver of any representation or warranty made under this Agreement.

7.02. Expenses. The Surviving Corporation shall bear those expenses incurred by it in connection with this Agreement and the transactions contemplated by this Agreement.

#### **Article Eight (Termination)**

8.01. Circumstances. This Agreement may be terminated and the merger may be abandoned at any time prior to the filing of the Articles of Merger with the Secretary of State, notwithstanding the approval of the shareholders of either of the constituent corporations:

(a) By mutual consent of the Board of Directors of the constituent corporations.

(b) At the election of the Board of Directors of any constituent corporation if:

(1) The number of shareholders of any constituent corporation, or of both, or of all three, dissenting from the merger shall be so large as to make the merger, in the opinion of either Board of Directors, inadvisable or undesirable.

(2) Any material litigation or proceeding shall be instituted or threatened against any constituent corporation, or any of their assets, that, in the opinion of any of the three Board of Directors of such corporation, renders the merger inadvisable or undesirable.

(3) Any legislation shall be enacted that, in the opinion of any of the Board of Directors of the constituent corporations, renders the merger inadvisable or undesirable.

(4) Between the date of this Agreement and the Effective Date, there shall have been, in the opinion of any of the Board of Directors of the constituent corporations, any materially adverse change in the business or condition, financial or otherwise, of any constituent corporation.

8.02. Notice of and Liability on Termination. If an election is made to terminate this Agreement and abandon the merger:

(a) The President or any Vice President of the constituent corporation whose Board of Directors has made the election shall give immediate written notice of the election to the other constituent corporation.

(b) On the giving of notice as provided in Subparagraph (a), this Agreement shall terminate and the proposed merger shall be abandoned, and except for payment of its own costs and expenses incident to this Agreement, there shall be no liability on the part of either constituent corporation as a result of the termination and abandonment.

#### **Article Nine (Interpretation and Enforcement)**

9.01. Further Assurances. The Merging Corporations agree that from time to time, as and when requested by the Surviving Corporation or by its successors or assigns, it will execute and deliver or cause to be executed and delivered all deeds and other instruments. The Merging Corporations further agree to take or cause to be taken any further or other actions as the Surviving Corporation may deem necessary or desirable to vest in, to perfect in, or to conform of record or otherwise to the Surviving Corporation title to and possession of all the property, rights, privileges, powers, and franchises referred to in Article One of this Agreement, and otherwise to carry out the intent and purposes of this Agreement.

9.02. Notices. Any notice or other communication required or permitted under this Agreement shall be properly given when deposited with the United States Postal Service for transmittal by certified or registered mail, postage prepaid, or when deposited with a public telegraph company for transmittal, charges prepaid, addressed as follows:

(a) In the case of Pinebrook Investments, Inc. to:

Siona Hayoun  
506 S. Dixie Highway  
Hallandale , Florida 33009

or to such other person or address as Pinebrook Investments, Inc. may from time to time request in writing.

(b) In the case of Do-Ar Investments, Inc. to:

Siona Hayoun  
506 S. Dixie Highway  
Hallandale , Florida 33009

or to such other person or address as Do-Ar Investments, Inc. may from time to time request in writing.

(c) In the case of Savella Holdings Corp. to:

Siona Hayoun  
506 S. Dixie Highway  
Hallandale , Florida 33009

or to such other person or address as Savella Holdings Corp. may from time to time request in writing.

9.03. Entire Agreement; Counterparts. This Agreement and the exhibits to this Agreement contain the entire agreement between the parties with respect to the contemplated transaction. This Agreement may be executed in any number of counterparts, all of which taken together shall be deemed one original.

9.04. Governing Law. The validity, interpretation, and performance of this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, this Agreement was executed on September 22, 2004.

**PINEBROOK INVESTMENTS, INC.**

By: 

Print Name: Siona Hayoun

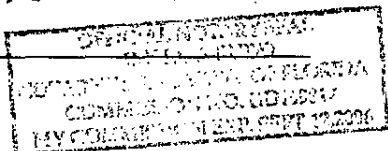
Title: Officer

ATTEST:



Print Name: \_\_\_\_\_

Secretary [SEAL]



**DO-AR INVESTMENTS, INC.**

By: 

Print Name: Siona Hayoun

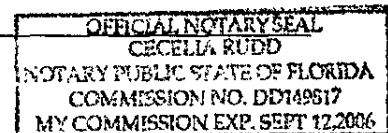
Title: Officer

ATTEST:



Print Name: \_\_\_\_\_

Secretary [SEAL]



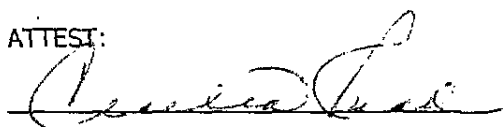
**SAVELLA HOLDINGS CORP.**

By: 

Print Name: Siona Hayoun

Title: Officer

ATTEST:



Print Name: \_\_\_\_\_

Secretary [SEAL]

