

CT CORPORATION

P97000043401

CORPORATION(S) NAME

Wolaver's Enterprise, LLC Merged into: Panorama Brewing Company

FILED
02 MAY 29 AM 9:43
TALLAHASSEE, FLORIDA

<input type="checkbox"/> Profit	<input type="checkbox"/> Amendment	<input checked="" type="checkbox"/> Merger
<input type="checkbox"/> Nonprofit		
<input type="checkbox"/> Foreign	<input type="checkbox"/> Dissolution/Withdrawal	<input type="checkbox"/> Mark
	<input type="checkbox"/> Reinstatement	
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Other
<input type="checkbox"/> LLC	<input type="checkbox"/> Name Registration	<input type="checkbox"/> Change of RA
	<input type="checkbox"/> Fictitious Name	<input type="checkbox"/> UCC
<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Photocopies	<input type="checkbox"/> CUS
<input type="checkbox"/> Call When Ready	<input type="checkbox"/> Call If Problem	<input type="checkbox"/> After 4:30
<input checked="" type="checkbox"/> Walk In	<input type="checkbox"/> Will Wait	<input checked="" type="checkbox"/> Pick Up
<input type="checkbox"/> Mail Out		

AL

Name _____
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Verifier _____
W.P. Verifier _____

5/29/02

Order#: 5375835

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Ref#:

200005637882--9
-05/29/02--01046--018
*****60.00 *****60.00

Amount: \$ _____

200005637882--9
-05/29/02--01046--019
*****10.00 *****10.00

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

May 30, 2002

CT CORPORATION
660 E. JEFFERSON STREET.
TALLAHASSEE, FL 32301

SUBJECT: PANORAMA BREWING COMPANY
Ref. Number: P97000043401

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02 MAY 29 AM 9:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We have received your document for PANORAMA BREWING COMPANY and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

PLEASE CORRCET THE DOCUMENT NUMBERS FOR EACH PARTY OF THE MERGER.

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) 245-6094.

Agnes Lunt
Document Specialist

Letter Number: 102A00034889

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02 MAY 30 PM 4:19
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
Merger Sheet

MERGING:

WOLAVER'S ENTERPRISE, LLC A FLORIDA ENTITY

• INTO

PANORAMA BREWING COMPANY, a Florida entity, P97000043401

File date: May 30, 2002

Corporate Specialist: Agnes Lunt

ARTICLES OF MERGER

The following articles of merger are being submitted in accordance with section(s) 607.1109, 608.4382, and/or 620.203, Florida Statutes.

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each **merging** party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
1. Wolaver's Enterprise, LLC 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Limited Liability Company

Florida Document/Registration Number: 19800002216 FEI Number: N/A

2. Panorama Brewing Company 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Company
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Florida Document/Registration Number: P91000043401 FEI Number: 58-2434680

SECOND: The exact name, street address of its principal office, jurisdiction, and entity type of the **surviving** party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
1. Panorama Brewing Company 206 Sacramento Street, Suite 214 Nevada City, CA 95959	Florida	Company

Florida Document/Registration Number: P91000043401 FEI Number: 59-3447237

THIRD: The attached Plan of Merger meets the requirements of Section 608.438 Florida Statutes, and was approved by each party to the merger in accordance with Chapter 608, Florida Statutes.

FOURTH: Deliberately Omitted

FIFTH: Deliberately Omitted

SIXTH: Deliberately Omitted

SEVENTH: Deliberately Omitted

EIGHTH: The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

NINTH: The merger shall become effective as of the date the Articles of Merger are filed with Florida Department of State

TENTH: The Articles of Merger comply and were executed in accordance with the law of each party's applicable jurisdiction.

ELEVENTH: SIGNATURE(S) FOR EACH PARTY:

WOLAVER'S ENTERPRISE, LLC

By: Panorama Brewing Company, Managing Member

By: Morgan Wolaver
Morgan Wolaver, **PRESIDENT** of Panorama Brewing Company,
Managing Member

PANORAMA BREWING COMPANY

By: Morgan Wolaver
Morgan Wolaver, **PRESIDENT**

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TALLAHASSEE, FLORIDA

**PLAN OF MERGER OF THE PANORAMA BREWING COMPANY
AND WOLAVER'S ENTERPRISE LLC**

THIS PLAN OF MERGER, dated as of May 2, 2002 ("Plan") is between Panorama Brewing Company, a Florida corporation ("Panorama"), and Wolaver's Enterprise, LLC, a Florida limited liability company ("Enterprise"). Panorama and Enterprise are hereinafter collectively called the "Merging Companies".

1. Declarations. Enterprise is a subsidiary of Panorama. Panorama and Enterprise have entered into an Agreement and Plan of Reorganization dated as of May 2, 2002 (the "Agreement"), which contemplates the merger of Enterprise into Panorama ("Merger") and the conversion of membership interests of Enterprise into common stock of Panorama. The purpose of this Plan is to set forth certain of the terms and conditions upon which such transactions shall take place. Following the completion of the merger, the members of Enterprise will become holders of common stock of Panorama in the percentages set forth in Attachment 1.

2. The Merger. On the Effective Date (as hereinafter defined) Enterprise shall be merged with and into Panorama, which shall survive the Merger ("Resulting Company") and continue to be governed by the laws of the State of Florida. The Merger shall be effected pursuant to the provisions of and shall have the effect provided by the Florida Statutes, as amended.

3. Articles of Association, Regulations and Facilities. On and subsequent to the Effective Date the Articles of Incorporation and Bylaws of Panorama shall continue to be the Articles of Incorporation and Bylaws of the Resulting Company. The established office and facilities of Panorama immediately prior to the Merger shall continue to be the established office and facilities of the Resulting Company.

4. Effect of the Merger. On the Effective Date the existence of Enterprise and Panorama shall, as provided in the Florida Statutes, be merged into and continued in the Resulting Company, and the Resulting Company shall be deemed a continuation in entity and identity of each of the Merging Companies. The Resulting Company shall be subject to all the liabilities, obligations and duties of each Merging Company, and shall without the necessity of any conveyance, assignment or transfer become the owner of all of the assets of every kind and character formerly belonging to the Merging Companies.

5. Liabilities. On the Effective Date the Resulting Company shall be liable for all liabilities of Enterprise, and all debts, liabilities, obligations and contracts of Enterprise, matured or unmatured, whether accrued, absolute, contingent or otherwise, whether or not reflected or reserved against on balance sheets, books of account or records of Enterprise shall be those of the Resulting Company and shall not be released or impaired by the Merger; and all rights of creditors and other obligees and all liens on property of Enterprise shall be preserved unimpaired subsequent to the Merger.

6. Conversion of Membership Interests. The manner and basis of converting the shares of the membership interests of Enterprise into common stock of the Resulting Company are set forth

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TALLAHASSEE, FLORIDA

in Attachment 1. After the Effective Date each holder of an outstanding certificate or certificates which prior thereto represented membership interests in Enterprise shall surrender the same and such holder shall be entitled, upon such surrender, to receive in exchange therefor the consideration as provided above. Until a certificate which represented membership interest in Enterprise prior to the Effective Date and which is held by a person entitled to receive such consideration is surrendered, such certificate shall evidence for all purposes, other than the payment of any dividends or other distributions to holders of record of Panorama membership interests, the right to receive the consideration into which the membership interests of Enterprise represented by such certificate prior to the Effective Date have been converted as provided above.

7. Insurance. At the Effective Date, the Resulting Company will continue all insurance policies maintained by Panorama and Enterprise and which are in effect immediately prior to the effective date of the Merger, including all group and employee benefit insurance policies.

8. Officers and Directors. The directors and the principal officers of the Resulting Company at the Effective Date shall consist of all the persons who are directors or principal officers of Panorama immediately prior to the Effective Date.

9. Ratification By Members. This Plan shall be submitted to the members of Enterprise and the shareholders of Panorama for ratification and confirmation in accordance with applicable provisions of law and the Articles of Organization, Regulations, and Operating Agreement of Enterprise and the Articles of Incorporation and Bylaws of Panorama. Panorama and Enterprise shall proceed expeditiously and cooperate fully in the procurement of any other consents and approvals and the taking of any other action, and the satisfaction of all other requirements prescribed by law or otherwise, necessary for consummation of the Merger on the terms herein provided, including, without limitation, the preparation and submission of all necessary filings and certificates with the Secretary of State of the State of Florida as required by law.

10. Termination. If:

a. Any condition precedent contained in the Agreement has not been fulfilled or waived on or before the date of the Closing set forth in the Agreement; or

b. For any reason the consummation of the Merger is inadvisable in the joint and mutual opinions of Panorama and Enterprise;

then this Plan may be terminated at any time before the Effective Date by written notice by Panorama or Enterprise to the other, authorized or approved by resolutions adopted by the party giving such notice. Upon termination by written notice as provided in this Section 10, this Plan shall be void and of no further force or effect.

11. Notices. Any notice given hereunder shall be in writing and shall be delivered in person or mailed by first class mail, postage prepaid, registered or certified, return receipt requested or sent by wire, telegram, telex, facsimile, or electronic mail to the parties at the following addresses (unless by such notice a different address shall have been designated):

To Enterprise:

Wolaver's Enterprise, LLC
409 Spring Street
Nevada City, CA 95959
Attention: Joe Glorfield, President

To Panorama:

Panorama Brewing Company
409 Spring Street
Nevada City, CA 95959
Attention: Joe Glorfield, President

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TALLAHASSEE, FLORIDA

All notices sent by mail as provided above shall be deemed delivered three days after deposit in the mail. All notices sent by wire, telegram telex, facsimile, or electronic mail as provided above shall be deemed delivered one day after being sent. All other notices shall be deemed delivered when actually received. Any party to this Agreement may change its address for the giving of notice specified above by giving notice as herein provided.

12. Effective Date. Subject to the terms and upon satisfaction of all requirements of law and the conditions specified in this Plan including, among other conditions, receipt of the approval of the Secretary of State of the State of Florida, the Merger shall become effective, and the Effective Date of the Merger shall occur, at the date and time specified in the certificate approving the Merger to be issued by the Secretary of State under the seal of his office ("Effective Date").

IN WITNESS WHEREOF, Panorama and Enterprise have caused this Plan to be executed in counterparts by their duly authorized officers and their corporate seals to be hereunto affixed as of the date first above written.

WOLAVER'S ENTERPRISE, LLC

PANORAMA BREWING COMPANY

Morgan Wolaver
Morgan Wolaver PRESIDENT
OF PANORAMA BREWING
COMPANY, MANAGING
MEMBER

Morgan Wolaver
Morgan Wolaver, PRESIDENT

**PANORAMAMA BREWING COMPANY
AND
WOLAVER'S ENTERPRISE LLC
EQUITY OWNERSHIP ANALYSIS**

Attachment 1
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02 MAY 29 AM 9:43
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Company	Equity Owner Name	Percentage Interest Now Held		Ownership Interest in PBC After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	No. of Shares	%
Wolaver's Enterprise LLC					
	Reid Berman	0.9900	0.9900	1,523	0.6002
	Powell Brown	0.3960	0.3960	609	0.2401
	Curt Cavins	0.3960	0.3960	609	0.2401
	Kevin Chippendale	1.9800	1.9800	3,046	1.2004
	Duane Draper	0.3960	0.3960	609	0.2401
	James Enochs	0.9900	0.9900	1,523	0.6002
	Thorp Foster	0.3960	0.3960	609	0.2401
	Joe Glorfield	2.1046	2.1046	3,237	1.2759
	Katy Mason	2.2092	2.2092	3,398	1.3393
	Tom McCormick	2.1046	2.1046	3,237	1.2759
	Jeri Miller	0.3960	0.3960	609	0.2401
	Bertha Rogasner	3.9600	3.9600	6,091	2.4008
	Jean Sewell	1.9800	1.9800	3,046	1.2004
	Debbie Wolaver	2.1776	2.1776	3,350	1.3202
	Mary Wolaver	9.3060	9.3060	14,315	5.6419
	Morgan Wolaver	4.2820	4.2820	6,587	2.5960

Attachment 1

Company	Equity Owner Name	Percentage Interest Now Held		Ownership Interest in PBC After Merger (Fully Diluted)	
		Profit and Loss (%)	Ownership (%)	No. of Shares	
	Robert Wolaver	4.2820	4.2820	6,587	2.5960
	KJ Wolaver Marital Trust #1	1.7400	1.7400	2,676	1.0549
	KJ Wolaver Marital Trust #2	20.040	20.040	30,826	12.1495
	Panorama Brewing Co.	39.8740	39.8740	61,335	24.1740
	Total	100	100	153,822	60.6260
Panorama Brewing Company					
	Joe Glorfield	28,300 Shares	28.328	28,300	11.1540
	Tom McCormick	15,000 Shares	15.015	15,000	5.9120
	Morgan Wolaver	28,300 Shares	28.328	28,300	11.1540
	Robert Wolaver	28,300 Shares	28.328	28,300	11.1540
	Total	99,900	100	99,900	39.3740
TOTAL				253,722	100