

Attorneys at Law

SIMS MOSS KLINE & DAVIS LLP

A Limited Liability Partnership

GILBERT H. DAVIS

Direct Dial: (770) 481-7205

E-mail: ghdavis@smkdllaw.com

Suite 310

400 Northpark Town Center

1000 Abernathy Road, N.E.

Atlanta, Georgia 30328

Telephone: (770) 481-7200

Facsimile: (770) 481-7210

January 15, 1998

Secretary of State of Florida
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

800002403378--1
-01/16/98--01089--001
*****70.00 *****70.00

Re: Articles of Merger and Plan of Merger With Respect to the Merger of Diversified Investing, Inc. (A Florida Corporation) Into and With NedDavis NewVentures, Inc. (A Georgia Corporation)

Ladies and Gentlemen:

Enclosed for filing pursuant to Section 607.1105 of the Florida Business Corporation Act are one original and one copy of Articles of Merger with respect to the merger of Diversified Investing, Inc., a Florida corporation, with and into NedDavis NewVentures, Inc., a Georgia corporation, effective January 16, 1998. Articles of Merger with an effective date of January 16, 1998 are also being filed with the Georgia Secretary of State. Also enclosed is a check in the amount of \$70 for filing fees.

Please return the enclosed copy of the Articles of Merger stamped "Filed" or as otherwise appropriate in the return envelope that we have provided.

Thank you for your attention to this matter, and please do not hesitate to contact the undersigned if you have questions or require anything further.

Best regards,

SIMS MOSS KLINE & DAVIS LLP

By:

Gilbert H. Davis

Gilbert H. Davis

Merger

01-20-98

CC

GHD/arg
Enclosures

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JAN 16 PM 2:38

ARTICLES OF MERGER
Merger Sheet

MERGING:

DIVERSIFIED INVESTING, INC., a Florida corporation, P970000065790

INTO

NEDDAVIS NEW VENTURES, INC., a Georgia corporation not qualified in
Florida.

File date: January 16, 1998

Corporate Specialist: Cheryl Coulliette

ARTICLES OF MERGER

of

DIVERSIFIED INVESTING, INC.
(A Florida Corporation)

Into and With

NEDDAVIS NEWVENTURES, INC.
(a Georgia corporation)

FILED STATE
SECRETARY OF CORPORATION
98 JAN 16 PM 2:38

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, NedDavis NewVentures, Inc., a corporation organized and existing under the laws of the State of Georgia ("Surviving Corporation"), and Diversified Investing, Inc., a corporation organized and existing under the laws of the State of Florida ("Merging Corporation"), hereby execute the following Articles of Merger:

1. The Plan of Merger, providing for the merger of Diversified Investing, Inc. into and with NedDavis NewVentures, Inc. ("Merger"), is set forth as Appendix A to these Articles of Merger.

2. NedDavis NewVentures, Inc. shall be the Surviving Corporation resulting from the Merger and shall, as a result of and at the effective time of the Merger set forth in Paragraph 6 of these Articles of Merger, will continue to conduct its business under the name "NedDavis NewVentures, Inc."

3. The laws of the State of Georgia, the jurisdiction under which Surviving Corporation is organized, permit the Merger under substantially the same terms and conditions as set forth in the Florida Business Corporation Act.

4. The Plan of Merger was adopted by the Boards of Directors of the Surviving Corporation and the Merging Corporation by unanimous written consents effective January 7, 1998. The Plan of Merger was required to be approved by the affirmative vote of the holders of a majority of the outstanding shares of the \$1.00 par value common stock of Merging Corporation ("DII Common Stock"). The Plan of Merger has been approved by the unanimous written consent of the sole holder of DII Common Stock effective January 7, 1998. The Plan of Merger was not required to be approved by the holders of a majority of the outstanding shares of the voting common stock of Surviving Corporation.

5. All provisions of the laws of the States of Georgia and Florida applicable to the Merger have been complied with.

6. The Merger shall be effective on January 16, 1998.

IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles of Merger to be executed in its name by its President and attested by its Secretary as of the 8th day of January, 1998.

ATTEST:

NEDDAVIS NEWVENTURES, INC.

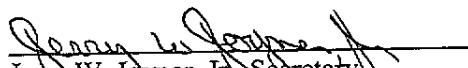

Geoffrey P. Raymond, Secretary

[CORPORATE SEAL]

By: 
Jerry W. Joyner, Jr., President

ATTEST:

DIVERSIFIED INVESTING, INC.


Jerry W. Joyner, Jr., Secretary

[CORPORATE SEAL]

By: 
Jerry W. Joyner, Jr., President

**PLAN OF MERGER
OF
DIVERSIFIED INVESTING, INC.
INTO AND WITH
NEDDAVIS NEWVENTURES, INC.**

Pursuant to this Plan of Merger ("Plan of Merger"), Diversified Investing, Inc., a corporation organized and existing under the laws of the State of Florida ("DII"), shall be merged into and with NedDavis NewVentures, Inc., a corporation organized and existing under the laws of the State of Georgia ("NDNV").

**ARTICLE ONE
DEFINITIONS**

Except as otherwise provided herein, the capitalized terms set forth below shall have the following meanings:

1.1 "NDNV Common Stock" shall mean the voting common stock of NDNV.

1.2 "Articles of Merger" shall mean the Articles of Merger to be executed by NDNV and DII and filed with the Secretary of State of the State of Georgia and the Secretary of State of Florida relating to the merger of DII into and with NDNV as contemplated by Section 2.1 of this Plan of Merger.

1.3 "Effective Time" shall mean the date and time on which the merger contemplated by this Agreement becomes effective pursuant to the laws of the State of Georgia as defined in Section 2.2 of this Plan of Merger.

1.4 "Merger" shall refer to the merger of DII into and with NDNV as provided in Section 2.1 of this Plan of Merger.

1.5 "Surviving Corporation" shall refer to NDNV as the surviving corporation resulting from the Merger.

1.6 "DII Common Stock" shall mean the \$1.00 par value common stock of DII.

**ARTICLE TWO
TERMS OF MERGER**

2.1 Merger. Subject to the terms and conditions set forth in this Plan of Merger, at the Effective Time, DII shall be merged into and with NDNV pursuant to Section 14-2-1101 of the Georgia Business Corporation Code. NDNV shall be the Surviving Corporation of the Merger and shall continue to be governed by the laws of the State of Georgia. Upon consummation of the Merger, the corporate name of the Surviving Corporation shall continue to be "NedDavis NewVentures, Inc." At the Effective Time, the separate existence and corporate organization of DII shall cease, and NDNV shall succeed to and shall have all the rights, privileges, immunities and powers of both DII and NDNV. NDNV shall thereupon and thereafter possess all the rights, privileges, powers, immunities and franchises of a public as well as a private nature, of both NDNV and DII. All property, real, personal and mixed, and all debts due on whatever account, including without limiting the generality of the foregoing, shares or subscriptions for shares, all other choses in action, and all and every other interest of or belonging to or due NDNV or DII shall be taken

or deemed to be transferred to or vested in NDNV without further act or deed, and the title to any real estate or interest therein vested in either NDNV or DII shall not revert or be in any way impaired by reason of the Merger. NDNV shall thenceforth be responsible and liable for all of the liabilities and obligations of DII, and any claim existing or action or proceeding pending by or against DII may be prosecuted as if the Merger had not taken place, with all rights and obligations of DII passing to NDNV by operation of law. Neither the rights of creditors nor any liens upon the property of DII shall be impaired by the Merger.

2.2 Effective Time. The Merger shall become effective on January 16, 1998.

2.3 Articles of Incorporation. The Articles of Incorporation of NDNV, as in effect at the Effective Time, shall continue in full force and effect following the Effective Time as the Articles of Incorporation of the Surviving Corporation until otherwise amended or repealed as provided by law or by such Articles of Incorporation.

2.4 Bylaws. The Bylaws of NDNV, as in effect at the Effective Time, shall continue in full force and effect as the Bylaws of the Surviving Corporation until otherwise amended or repealed as provided by law or by such Bylaws.

ARTICLE THREE **MANNER OF CONVERTING SHARES**

All of the shares of NDNV Common Stock issued and outstanding on the Effective Time shall remain issued and outstanding after the Effective Time and shall be unaffected by the Merger. The manner and basis of converting the shares of the capital stock of DII upon consummation of the Merger shall be as follows:

3.1 DII Common Stock. Each share of DII Common Stock issued and outstanding at the Effective Time (other than treasury shares and shares held by NDNV or DII) shall, as of the Effective Time, by virtue of the Merger and without any action on the part of the holder thereof, be converted into and exchanged for the right to receive a cash payment from NDNV in the amount of \$1.00 (the "Cash Payment").

3.2 Anti-Dilution Provisions. In the event DII changes the number of shares of DII Common Stock issued and outstanding prior to the Effective Time as a result of a stock split, stock dividend or similar recapitalization and the record date therefor shall be after the date of the Agreement and prior to the Effective Time, the amount of the Cash Payment per share pursuant to Section 3.2 of this Plan of Merger shall be proportionately adjusted such that the total amount paid for all shares of DII capital stock is \$1,000.

3.3 Dissenting Stockholders. Any holder of shares of DII Common Stock who votes against the Merger in accordance with the provisions of Title 14, Chapter 2, Article 13 of the Georgia Business Corporation Code, and who complies with the provisions thereof, shall be entitled to receive the value of such shares in cash as determined pursuant to such provision of law; provided, however, that no such payment shall be made to any dissenting stockholder unless and until such dissenting stockholder has complied with the applicable provisions of Georgia law and surrendered to DII the certificate or certificates representing the shares for which payment is being made. In the event that after the Effective Time a dissenting stockholder of DII fails to perfect, or effectively withdraws or loses, his right to appraisal and of payment for his shares, NDNV shall issue and deliver the consideration to which such holder of shares of

DII Common Stock is entitled under Section 3.2 of this Plan of Merger (without interest) upon surrender by such holder of the certificate or certificates representing shares of DII Common Stock held by him.

3.4 Treasury Shares and Shares Held by NDNV or DII. Any and all shares of DII Common Stock held by NDNV or DII shall be canceled and retired at the Effective Time, and no consideration shall be issued in exchange therefor.

ARTICLE FOUR **DELIVERY OF CONSIDERATION**

After the Effective Time, each holder of shares of DII Common Stock issued and outstanding at the Effective Time (other than shares held by dissenting stockholders) shall surrender the certificate or certificates representing such shares to NDNV or the exchange agent selected by NDNV and shall promptly upon surrender receive in exchange therefor the consideration provided in Section 3.1 of this Plan of Merger. The certificate or certificates of DII Common Stock so surrendered shall be duly endorsed as NDNV or the exchange agent may require. NDNV shall not be obligated to deliver the consideration to which any former holder of DII Common Stock is entitled as a result of the Merger until such holder surrenders his certificate or certificates representing the shares of DII Common Stock for exchange as provided in this Article Four. After the Effective Time, each outstanding certificate that represented shares of DII Common Stock prior to the Effective Time shall be deemed for all corporate purposes (other than the payment of dividends and other distributions to which the former stockholders of DII Common Stock may be entitled) to evidence only the right of the holder thereof to receive the consideration provided in Section 3.1 of this Plan of Merger in exchange therefor or as provided in Section 3.3 of this Plan of Merger.

ARTICLE FIVE **MISCELLANEOUS**

5.1 Conditions Precedent. Consummation of the Merger is conditioned upon the approval of the stockholders of DII as provided in Section 14-2-1103 of the Georgia Business Corporation Code.

5.2 Termination. This Plan of Merger may be terminated at any time prior to the Effective Time by the parties hereto.

5.3 Amendments. To the extent permitted by law, this Plan of Merger may be amended upon the approval of the Board of Directors of each of the parties hereto; provided, however, that the provisions of Article Three of this Plan of Merger relating to the manner or basis in which the shares of DII Common Stock will be exchanged for Cash Payments shall not be amended after approval of this Plan of Merger by the shareholders of DII without the approval of the holders of at least a majority of the issued and outstanding shares of DII Common Stock.