



P97000078206

ACCOUNT NO. : 072100000032

REFERENCE : 180633 10915A

AUTHORIZATION :

Patricia Pijute

COST LIMIT : \$ 78.75

ORDER DATE : March 24, 1999

ORDER TIME : 10:15 AM

ORDER NO. : 180633-005

CUSTOMER NO: 10915A

200002816582--5

CUSTOMER: Peggy Adolphson, Legal Asst
Walker & Fairbanks, P.A.
P. O. Box 676
Ponte Vedra Bea, FL 32004-0676

ARTICLES OF MERGER

US BUSINESS ADVISORS, INC.

INTO

BUSINESS DEVELOPMENT
SPECIALISTS, INC.

FILED
99 MAR 24 PM 12:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY

CONTACT PERSON: Maria Stephens

EXAMINER'S INITIALS:

See 3/24

DIVISION OF CORPORATION

99 MAR 24 AM 10:35

RECEIVED

ARTICLES OF MERGER
Merger Sheet

MERGING:

US BUSINESS ADVISORS, INC., a Florida corporation, P97000058980

INTO

BUSINESS DEVELOPMENT SPECIALISTS, INC., a Florida corporation,
P97000078206

File date: March 24, 1999

Corporate Specialist: Teresa Brown

Account number: 072100000032

Account charged: 78.75

**ARTICLES AND PLAN OF MERGER
OF
BUSINESS DEVELOPMENT SPECIALISTS, INC.
(The Surviving Corporation)**

**AND
US BUSINESS ADVISORS , INC.**

FILED
99 MAR 24 PM 12:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THESE ARTICLES AND PLAN OF MERGER are entered into March 23 , 1999, between **Business Development Specialists, Inc.**, a Florida corporation, hereinafter called "Specialists" and **US Business Advisors, Inc.**, a Florida corporation, hereinafter called "USBA". Specialists and USBA do hereby certify that such Articles and Plan of Merger were unanimously approved by the sole shareholder of Specialists entitled to vote on March 23, 1999 and were unanimously approved by the sole shareholder of USBA entitled to vote on March 23, 1999.

WHEREAS, Specialists is a Florida corporation incorporated on September 8, 1997;

WHEREAS, USBA is a Florida corporation incorporated on July 7, 1997;

WHEREAS, the shareholders of Specialists and USBA respectively, deem it advisable and generally to the advantage and welfare of the two corporate parties that USBA merge with and into Specialists under and pursuant to the provisions of Sections 607.1101 and 607.1107, Florida Statutes (1998);

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein and of the mutual benefits hereby provided, the undersigned corporations, by the hands and seals of their respective President and Secretary, hereby agree and subscribe to the following Articles and Plan of Merger.

**Article I.
Merger.**

USBA shall be and it hereby is merged with and into Specialists.

**Article II.
Effective Date.**

The effective date of the merger shall be immediately upon compliance with the laws of the State of Florida, such time and effectiveness being hereinafter called the Effective Date.

Article III.
Surviving Corporation.

Specialists (sometimes called "Surviving Corporation") shall survive the merger herein contemplated and shall continue to be governed by the laws of the State of Florida, but the separate corporate existence of USBA shall cease upon the Effective Date.

Article IV.
Articles of Incorporation.

The Articles of Incorporation of Specialists shall be the Articles of Incorporation of the Surviving Corporation following the Effective Date as amended in Article VII hereof and as may be subsequently amended or repealed in accordance with the provisions thereof.

Article V.
Bylaws.

The Bylaws of Specialists shall be the bylaws of the Surviving Corporation following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof.

Article VI.
Further Assurances of Title.

If any time Specialists shall consider or be advised that any acknowledgments or assurances in law or other similar actions are necessary or desirable in order to acknowledge or confirm in and to Specialists any right, title or interest of USBA held immediately prior to the Effective Date or to complete any administrative or regulatory requirements related to the merger, USBA and its proper officers and directors shall and will execute and deliver all such acknowledgments or assurances in law and do all things necessary or proper to acknowledge or confirm such right, title, or interest in Specialists or to complete such administrative or regulatory requirements as shall be necessary to carry out the purposes of this Agreement of Merger and Specialists and the proper officers and directors thereof are fully authorized to take any and all such action in the name of USBA or otherwise.

USBA shall from time to time, as and when requested by the Surviving Corporation, execute and deliver all such documents and instruments and take all such action necessary or desirable to evidence or carry out this merger.

Article VII.
Authorized Capital.

The authorized capital stock of the Surviving Corporation following the Effective Date shall be 10,000 shares of Common Stock with a par value of \$.01 per share and 1,000 shares of Preferred Stock with a par value of \$80 per share.

The Common Stock shall have exclusive voting rights, each share representing one vote. Common Stock shall be subject to the prior dividend and liquidation rights of Preferred Stock. Common Stock shall have no preemptive rights.

The 1,000 shares of Preferred Stock shall be valued at a total of \$80,000, and shall be senior in dividend and liquidation rights to Common Stock. Preferred Stock shall be non convertible into Common Stock.

The holders of Preferred Stock shall be entitled to receive, out of funds legally available for that purpose, cash dividends as determined by the Board of Directors. Such dividends shall be cumulative from the date of issue and shall be payable in arrears, when, as and if declared by the Board of Directors. Except as may otherwise be required by law, Preferred Stock shall not have any preemptive rights or other preferences, options or special rights, other than those specifically set forth the Surviving Corporation's Articles of Incorporation, as amended.

In the event of any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of the Corporation, the holders of Preferred Stock shall be entitled to be paid the liquidation value of all outstanding shares of such Preferred Stock as of the date of such liquidation or dissolution or such other winding up, plus any accrued and unpaid dividends thereon to such date, and no more. Payment of such sums may be in cash, in property taken at its fair value, or both, as determined by the Board of Directors at its discretion. If such payment shall have been made in full to the holders of Preferred Stock, the remaining assets and funds of the Corporation, if any, shall be distributed among the holders of Common Stock according to their respective shares.

If the net assets of the Corporation distributable shall be insufficient to permit the payment in full to such holders of the preferential amounts to which they are entitled, then the entire net assets of the Corporation remaining shall be distributed among the holders of the Preferred Stock and Common Stock in proportion to the full amounts to which they would otherwise be respectively entitled. Neither the consolidation or merger of the Corporation into or with another corporation or corporations, nor the sale of all or substantially all of the assets of the Corporation to another corporation or corporations shall be deemed a

liquidation, dissolution or winding up of the affairs of the Corporation within the meaning of this paragraph.

Article 1.
Conversion of Outstanding Stock.

Upon the Effective Date, each of the issued and outstanding shares of the Common Stock of Specialists and all rights in respect thereof shall be converted into one fully paid and nonassessable share of Common Stock of the Surviving Corporation

Upon the Effective Date, each of the issued and outstanding shares of the Common Stock of USBA and all rights in respect thereof shall be converted into 10 fully paid and nonassessable share of Common Stock of the Surviving Corporation

Article VIII.
Directors.

The first Board of Directors of the Surviving Corporation following the Effective Date shall consist of not less than two members and not more than seven members, who shall hold office from the Effective Date until the next annual meeting of shareholders of the Surviving Corporation, until successors shall be elected and shall qualify. The names and addresses of the directors are as follows:

<u>Name</u>	<u>Address</u>
Charles B. Motsett	4457 Barrington Oaks Drive Jacksonville, Florida 32257
John T. Ghegan	1257 Queens Harbor Blvd. Jacksonville, Florida 32225

Article IX.
Officers.

The first officers of the Surviving Corporation following the Effective Date are as follows and shall hold office from the Effective Date until their successors shall be elected and shall qualify or until they shall resign or be removed from office. The names and addresses of such officers are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
Chairman of the Board	John Ghegan	1257 Queens Harbor Blvd. Jacksonville, Florida 32225
President	Charles Motsett	4457 Barrington Oaks Drive
Secretary		Jacksonville, Florida 32257
Treasurer		

Article X.
Place of Business and Registered Address.

The principal business office and mailing address of the Surviving Corporation shall be located at 7400 Baymeadows Way, Suite 200, Jacksonville, Florida 32256.

The registered office in the State of Florida shall be located at 217 Ponte Vedra Park Drive, Ponte Vedra Beach, Florida 32082. The agent at such address is James V. Walker upon whom process against the Surviving Corporation may be serviced within the State of Florida.

Article XI.
Effect of Merger.

On the Effective Date of the merger, Specialists shall possess all the rights, privileges, powers, franchises, and trust and fiduciary duties, powers and obligations, of a public as well as of a private nature, and be subject to all the restrictions, disabilities, and duties of both of the merging corporations, and all and singular, the rights, privileges, powers, and franchises, and trust and fiduciary duties, powers, and obligations, of a public as well as of a private nature, and be subject to all the restrictions, disabilities, and duties of both Specialists and USBA, and all and singular, the rights, privileges, powers, and franchises, and trust and fiduciary rights, powers, duties, and obligations, of both Specialists and USBA, and all property, real, personal, and mixed, and all debts due to either of the merging corporations on whatever account, as well for stock subscriptions as all other things in action or belonging to both the Florida corporations shall be vested in Specialists; and all property, rights, privileges, powers, and franchises, and all and every other interest shall be thereafter as effectually the property of Specialists as they were of the respective singular corporation; and the title to any real estate, whether vested by deed or otherwise, in either Specialists or USBA or Specialists shall not revert or be in any way impaired by reason of the merger; provided, however, that all rights of creditors and all liens upon any property of either Specialists or USBA shall be preserved unimpaired and all debts, liabilities, and duties of the respective singular corporation shall thenceforth attach to Specialists, and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by Specialists.

Article XII.
Right of Termination.

This Agreement of Merger may be terminated and abandoned by action of the Board of Directors of USBA or its franchisor, The Alternative Board, at any time prior to the Effective Date, whether before or after approval by the shareholders of the two corporate parties hereto.

IN WITNESS WHEREOF, pursuant to authority duly granted by the shareholders of the respective corporations, the parties hereto have caused these Articles to be signed and sealed the day and year first above stated.

BUSINESS DEVELOPMENT SPECIALISTS, INC.
a Florida corporation

By: Charles B. Motsett
Charles B. Motsett
President and Secretary

US BUSINESS ADVISORS, INC.
a Florida corporation

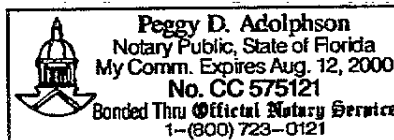
By: John T. Ghegan
John T. Ghegan
President and Secretary

STATE OF FLORIDA)

COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 23rd day of March, 1999, by **Charles B. Motsett, the President and Secretary of Business Development Specialists, Inc.**, a Florida corporation, ☒ who is personally known to me or ☐ who has produced as identification.

Peggy D. Adolphson
Notary Public, State of:
Printed or Stamped Name of Notary:
Notary's commission expires:



STATE OF FLORIDA)

COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 23rd day of March, 1999, by **John T. Ghegan, the President and Secretary of US Business Advisors, Inc.**, a Florida corporation, ☒ who is personally known to me or ☐ who has produced _____ as identification.

Peggy D. Adolphson

Notary Public, State of:

Printed or Stamped Name of Notary:

Notary's commission expires:

