

Document Number Only

P98000049660

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

904-222-1092

CORPORATION(S) NAME

100002571541--7

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\*\*\*\*\*70.00 \*\*\*\*\*70.00

REGENCY ELECTRIC COMPANY, INC.

MERGING INTO RECI ACQUISITION CORP.

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| <input type="checkbox"/> Profit                    | <input type="checkbox"/> Amendment              | <input checked="" type="checkbox"/> Merger  |
| <input type="checkbox"/> NonProfit                 | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark               |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Annual Report          | <input type="checkbox"/> UCC FILING         |
| <input type="checkbox"/> Foreign                   | <input type="checkbox"/> Reservation            | <input type="checkbox"/> Other              |
| <input type="checkbox"/> Limited Partnership       | <input type="checkbox"/> Photo Copies           | <input type="checkbox"/> Change of R.A.     |
| <input type="checkbox"/> Reinstatement             | <input type="checkbox"/> Call When Ready        | <input type="checkbox"/> Fictitious Name    |
| <input type="checkbox"/> Certified Copy            | <input type="checkbox"/> Call if Problem        | <input type="checkbox"/> CUS/ G             |
| <input type="checkbox"/> Call When Ready           | <input type="checkbox"/> Will Wait              | <input type="checkbox"/> After 4:30         |
| <input checked="" type="checkbox"/> Walk In        |   | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out                  |   |   |

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Please call Jeff Butterfield  
if any problems/questions.

THANKS !

Merger

File FIRST

6-25-98  
CC

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

REGENCY ELECTRIC COMPANY, INC., a Florida corporation, P96000090326

INTO

RECI ACQUISITION CORP. which changed its name to

**REGENCY ELECTRIC COMPANY, INC.**, a Florida corporation, P98000049660.

File date: June 24, 1998

Corporate Specialist: Cheryl Coulliette

**ARTICLES OF MERGER  
OF  
REGENCY ELECTRIC COMPANY, INC.  
INTO  
RECI ACQUISITION CORP.**

FILED  
98 JUN 24 PM 4:10  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations do hereby make and execute these Articles of Merger for the purpose of merging REGENCY ELECTRIC COMPANY, INC. into RECI ACQUISITION CORP. (the "Merger"):

(a) The Plan of Merger is as follows:

1. Merger. The name of each corporation to be merged is Regency Electric Company, Inc., a Florida corporation ("Regency"), and RECI Acquisition Corp., a Florida corporation ("RECI"). The name of the surviving corporation is RECI Acquisition Corp.

2. Conversion and Cancellation.

(a) Cancellation of Certain Shares of Capital Stock of Regency. At the time the Merger is effective (the "Effective Time"), each issued and outstanding share of the common stock of Regency, par value \$0.01 per share ("Regency Common Stock"), that is owned, directly or indirectly, by Regency shall be canceled and extinguished and no other consideration shall be delivered in exchange therefor.

(b) Conversion of Regency Common Stock. Subject to Articles 2 and 3 of the Agreement and Plan of Reorganization, dated as of June 1, 1998, by and among Regency, RECI, Consolidation Capital Corporation, a Delaware corporation ("CCC") and certain other parties (the "Merger Agreement"), at the Effective Time each issued and outstanding share of Regency Common Stock, other than those extinguished pursuant to Section 2(a) above, shall automatically be canceled and extinguished and converted, without any action on the part of the holder thereof, into the right to receive (at the time(s) and in the amounts described in the Merger Agreement) (i) an amount of cash equal to the cash portion of the Base Merger Consideration divided by the number of shares of Regency Common Stock issued and outstanding immediately prior to the Effective Time (other than shares to be canceled as provided in Section 2(a) above), (ii) that number of shares of CCC common stock, \$.001 par value ("CCC Common Stock"), valued at the Merger Price, that is equal in value to the CCC Common Stock portion of the Base Merger Consideration divided by the number of shares

of Regency Common Stock issued and outstanding immediately prior to the Effective Time (other than shares to be canceled provided in Section 2(a) above), (iii) an amount of cash equal to 50% of the Contingent Merger Consideration divided by the number of shares of Regency Common Stock issued and outstanding immediately prior to the Effective Time (other than shares to be canceled as provided in Section 2(a) above) and (iv) that number of shares of CCC Common Stock, valued at the Earn Out Period Average Price, that is equal in value to 50% of the Contingent Merger Consideration divided by the number of shares of Regency Common Stock outstanding immediately prior to the Effective Time (other than shares to be canceled as provided in Section 2(a) above). All such shares of Regency Common Stock, when so converted, shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each holder of a certificate representing any such shares shall cease to have any rights with respect thereto, except the right to receive the consideration therefor upon the surrender of such certificate in accordance with Sections 2.2 and 2.3 of the Merger Agreement.

(c) Capital Stock of RECI. At the Effective Time, each issued and outstanding share of capital stock of RECI shall continue to be issued and outstanding, unaffected by the Merger, and shall represent shares of stock of the surviving corporation. Each stock certificate of RECI evidencing ownership of any such shares shall continue to evidence ownership of such shares of capital stock of the surviving corporation.

3. Fractional Shares. No fractional shares of CCC Common Stock shall be issued pursuant to this Plan of Merger, but in lieu thereof each holder of shares of Regency Common Stock who would otherwise be entitled to receive a fraction of a share of CCC Common Stock shall receive from CCC an amount of cash equal to the Merger Price (as defined in Section 2.2(a) of the Merger Agreement), multiplied by the fraction of a share of CCC Common Stock to which such holder would otherwise be entitled.

4. Merger Payment Procedure.

(a) Exchange of Certificates. At the Effective Time, the Shareholders shall surrender all certificates for shares of Regency Common Stock to CCC and CCC shall deliver to the Shareholders (i) certificates representing the number of shares of CCC Common Stock to be delivered at such time, calculated pursuant to Section 2(b) hereof, and (ii) cash, paid in accordance with Section 2.4 of the Merger Agreement.

(b) Certificate Delivery Requirements. At the Effective Time, the Shareholders shall deliver to CCC the certificates representing Regency Common Stock owned by them, duly endorsed in blank by the Shareholders, or accompanied by blank stock powers, and with all necessary transfer tax and other revenue stamps, acquired at the Shareholder's expense, affixed and canceled. The Shareholders shall promptly cure any deficiencies with respect to the endorsement of the certificates or other documents of conveyance with respect to such Regency Common Stock or with respect to the stock powers accompanying any Regency Common Stock.

(c) No Further Ownership Rights. The shares of CCC Common Stock and cash issued and distributed upon the surrender of certificates representing shares of Regency Common Stock in accordance with the terms of this Plan of Merger and the Merger Agreement shall be deemed to have been paid in full satisfaction of all rights pertaining to such shares of the Regency Common Stock, and following the Effective Time, the Shareholders shall have no further rights to, or ownership in, shares of Regency Common Stock.

5. Termination. This Plan of Merger may be terminated, and the Merger abandoned, at any time on or before the Effective Time by agreement of the Boards of Directors of the undersigned corporations. This Plan of Merger shall be automatically terminated if the Merger Agreement is terminated in accordance with the terms thereof.

6. Amendment. This Plan of Merger may not be amended except by an instrument in writing signed on behalf of each of the parties hereto; except that no amendment may be made which decreases the consideration to which the Shareholders will be entitled pursuant to this Plan of Merger or otherwise materially adversely affects the Shareholders without the further approval of a majority of the votes cast by the Shareholders.

7. Waiver. Any time prior to the Effective Time, either party hereto may (a) in the case of RECI, extend the time for the performance of any of the obligations or other acts of the Regency or, subject to the provisions contained in Section 6 hereof, waive compliance with any of the agreements of the Regency or with any conditions to the respective obligations of RECI, or (b) in the case of the Regency, extend the time for the performance of any of the obligations or other acts of RECI, or subject to the provisions contained in Section 6 hereof, waive compliance with any conditions to its own obligations. Any agreement on the part of a party hereto to any such extension or waiver shall be valid if set forth in an

instrument in writing signed on behalf of such party by a duly authorized officer.

8. Articles of Incorporation and Bylaws. At the Effective Time, the Articles of Incorporation of RECI shall be amended and restated in their entirety to be as set forth on Exhibit I hereto. The bylaws of RECI from and after the Effective Time shall be the bylaws of RECI as in effect immediately prior to the Effective Time.

9. Definition of Terms. Terms used herein that are not defined herein shall have the meanings ascribed thereto in the Merger Agreement.

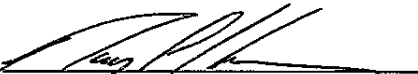
(b) The Effective Time of the Merger shall be the date on which these Articles of Merger are filed with the Department of State of the State of Florida.

(c) The Plan of Merger was duly adopted by the shareholders of Regency on June 17, 1998. The Plan of Merger was duly adopted by the shareholders of RECI on June 17, 1998.

[Execution Page Following]

Dated: June 19, 1998

REGENCY ELECTRIC COMPANY, INC.

By:   
Name: Nancy Hanna  
Title: Secretary & Treasurer

RECI ACQUISITION CORP.

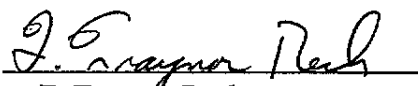
By:   
Name: F. Traynor Beck  
Title: Executive Vice President & Secretary

EXHIBIT I

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
RECI ACQUISITION CORP.

ARTICLE I

Name

The name of the corporation is hereby changed to:

Regency Electric Company, Inc.

ARTICLE II

Principal Office

The street address of the principal office of the corporation shall be:

800 Connecticut Avenue, N.W.  
Suite 1111  
Washington, D.C. 20006

The board of directors of the corporation, or an officer of the corporation acting under the authority of the board of directors, is authorized to change the principal office of the corporation from time to time without amendment to these Articles of Incorporation.

ARTICLE III

Authorized Shares

The total number of shares which the corporation is authorized to issue is 1,000 shares of Common Stock, without par value.



#### ARTICLE IV

##### Registered Office and Agent

The name of and street address of the corporation's registered agent is:

CT Corporation System  
c/o CT Corporation System  
1200 SOUTH PINE ISLAND RD.  
PLANTATION, FL 33324

#### ARTICLE V

##### Purpose and Powers

The corporation is organized for the purpose of transacting any and all lawful business for which corporations may be incorporated under the Florida Business Corporation Act (the "Business Corporation Act") and under the laws of any jurisdiction in which the corporation may operate. The corporation shall have all lawful powers necessary or appropriate to conduct such business including, but not limited to, all corporate powers which corporations may have under the Business Corporation Act.

#### ARTICLE VI

##### Board of Directors

The board of directors shall consist of such number of directors, not less than one nor more than three, as may be determined from time to time by resolution of the board of directors in the manner provided by the corporation's bylaws. There initially shall be three (3) directors of the corporation. The names and addresses of the persons who are to serve as directors until the first meeting of shareholders, or until their successors are elected and have qualified, are:

<u>Name</u>	<u>Address</u>
F. Traynor Beck	c/o Consolidation Capital Corporation 800 Connecticut Avenue, N.W. Suite 1111 Washington, D.C. 20006
Timothy Clayton	c/o Consolidation Capital Corporation 800 Connecticut Avenue, N.W. Suite 1111 Washington, D.C. 20006

Alan J. Green

c/o Regency Electric Company, Inc.  
6601 Southpoint Drive North, Suite 300  
Jacksonville, FL 32216

## ARTICLE VII

### Indemnification

1. INDEMNIFICATION OF AUTHORIZED REPRESENTATIVES IN THIRD PARTY PROCEEDINGS. To the fullest extent permitted under the Business Corporation Act, the corporation shall indemnify any person who was or is an authorized representative of the corporation, and who was or is a party, or is threatened to be made a party to any third party proceeding, by reason of the fact that such person was or is an authorized representative of the corporation, against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such third party proceeding if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal third party proceeding, had no reasonable cause to believe such conduct was unlawful. The termination of any third party proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the authorized representative did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to, the best interests of the corporation, and, with respect to any criminal third party proceeding, had reasonable cause to believe that such conduct was unlawful.

2. INDEMNIFICATION OF AUTHORIZED REPRESENTATIVES IN CORPORATE PROCEEDINGS. To the fullest extent permitted under the Business Corporation Act, the corporation shall indemnify any person who was or is an authorized representative of the corporation and who was or is a party or is threatened to be made a party to any corporate proceeding, by reason of the fact that such person was or is an authorized representative of the corporation, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such corporate proceeding if such person acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the corporation and except that no indemnification shall be made in respect of any violation of the Business Corporation Act.

3. MANDATORY INDEMNIFICATION OF AUTHORIZED REPRESENTATIVES. To the extent that an authorized representative or other employee or agent of the corporation has been successful on the merits or otherwise in defense of any third party or corporate proceeding or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses actually and reasonably incurred by such person in connection therewith.

4. INSURANCE. The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against the person and incurred by the person in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Article.