



THE UNITED STATES
CORPORATION
COMPANY

P99000050877

ACCOUNT NO. : 072100000032 -
REFERENCE : 295801 4384006
AUTHORIZATION : *Patricia Pigato*
COST LIMIT : \$ 70

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

99 JUL -2 PM 12:18

FILED

ORDER DATE : July 2, 1999
ORDER TIME : 10:05 AM
ORDER NO. : 295801-005
CUSTOMER NO: 4384006

Merged

CUSTOMER: Ms. Sandra L. Cohen
Dunetz Marcus Brody &
354 Eisenhower Parkway
Plaza II, Suite 1500
Livingston, NJ 07039

ARTICLES OF MERGER

PALMER COLE & COMPANY,
INC.

100002922261--8

INTO

PALMER COLE & COMPANY,
INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY *(2 Copies)*

CONTACT PERSON: Christine Lillich

EXAMINER'S INITIALS:

RECEIVED
99 JUL -2 AM 11:25
TALLAHASSEE, FLORIDA

RECEIVED

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

PALMER COLE & COMPANY, INC., a New Jersey corporation not authorized to
transact business in Florida

INTO

PALMER COLE & COMPANY, INC., a Florida corporation, P99000050877.

File date: July 2, 1999

Corporate Specialist: Annette Ramsey

Account number: 072100000032

Account charged: 70.00

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

CERTIFICATE OF MERGER

99 JUL -2 PM 12:18
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

* * * *

Pursuant to Section 14A:10-7 of the New Jersey Business Corporation Act and Section 607.1101 of the Florida Business Corporations Act, the undersigned corporations execute the following Certificate of Merger:

FIRST: A Plan and Agreement of Merger (a copy of which is annexed hereto), was approved by the sole shareholder and sole director of each of the undersigned corporations in the manner prescribed by Chapter 10 of the New Jersey Business Corporation Act and Section 607.1101 et seq. of the Florida Business Corporations Act.

SECOND: The name of the surviving corporation shall be Palmer Cole & Company, Inc., a Florida Corporation. Palmer Cole & Company, Inc., a Florida corporation has qualified to transact business in the State of New Jersey pursuant to a Certificate of Authority filed in the Office of the Secretary of State of New Jersey simultaneously herewith.

THIRD: As to each of the undersigned corporations the number of shares entitled to vote is 100 shares. The sole shareholder of Palmer Cole & Company, a New Jersey corporation, approved the Plan of Merger on June 28, 1999 and the sole shareholder of Palmer Cole & Company, Inc., a Florida corporation, approved the merger on June 28, 1999.

FOURTH: Palmer Cole & Company, Inc., a Florida corporation, hereby agrees that it may be served with process in the State of New Jersey in any proceeding for the enforcement of any obligation of Palmer Cole & Company, a New Jersey corporation, and in any proceeding for the enforcement of the rights of a dissenting shareholder of Palmer Cole & Company, a New Jersey corporation, against Palmer Cole & Company, a New Jersey corporation, or Palmer Cole & Company, Inc., a Florida corporation.

FIFTH: Palmer Cole & Company, Inc. a Florida corporation, hereby irrevocably appoints the Secretary of State of the State of New Jersey as its agent to accept service of process in any such proceeding and the post office address in the State of Florida to which the Secretary of State shall mail a copy of such process in such proceeding is:

125 Spyglass Way
Palm Beach Gardens, Florida 33418

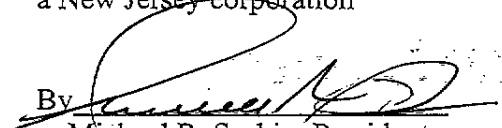
SIXTH: Palmer Cole & Company, Inc., a Florida corporation, will promptly pay to any dissenting shareholder of Palmer Cole & Company, a New Jersey corporation, the amount, if any, to which such dissenting shareholder shall be entitled under the provisions of the New Jersey Business Corporations Act with respect to the rights of dissenting shareholders.

SEVENTH: The merger is to become effective immediately upon filing.

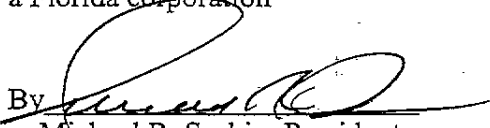
EIGHTH: For each share of Palmer Cole & Company, Inc., a New Jersey corporation, issued and outstanding, the shareholders will receive one (1) share of Palmer Cole & Company, Inc., a Florida corporation.

In WITNESS WHEREOF, the undersigned has executed this Certificate of
Merger on this 28 day of June, 1999.

Palmer Cole & Company,
a New Jersey corporation

By 
Michael R. Sorkin, President

Palmer Cole & Company, Inc.
a Florida corporation

By 
Michael R. Sorkin, President

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER made and entered into as of the 28th day of June, 1999, by and between Palmer Cole & Company, a New Jersey corporation ("Palmer-NJ") and Palmer Cole & Company, Inc., a Florida corporation ("Palmer - FI")

STATEMENTS OF FACT:

The Boards of Directors of Palmer-NJ and Palmer-FI deem it advisable and in the best interest of said corporations and their respective shareholders that the said corporations merge into a single corporation with the surviving entity being Palmer-FI, said merger to be pursuant to the provisions of Chapter 10 of Title 14A of the New Jersey Revised Statutes and Section 607.1101 et seq. of the Florida Business Corporations Act.

NOW, THEREFORE, in consideration of the premises and the mutual agreements, covenants, grants and provisions herein contained, it is hereby agreed by and between the parties hereto that Palmer-NJ shall be merged into Palmer-FI and that the terms and conditions of the merger (the "Merger") shall be as follows:

ARTICLE I

Palmer-NJ shall be, and it hereby is, merged, at the effective date of the Merger, into Palmer-FI (sometimes referred to as "Surviving Corporation"), which shall survive the Merger. The name of the Surviving Corporation shall be Palmer Cole & Company, Inc., a Florida corporation.

ARTICLE II

The terms and conditions of the Merger, and the mode of carrying it into effect are as follows:

1. The Merger shall be effective upon the filing of the necessary documents to effect the Merger with the Secretary of State of New Jersey and the Secretary of State of Florida.

2. Except as herein otherwise specifically set forth, the corporate identity, existence, purposes, powers, franchises, rights and immunities of Palmer-FI shall continue unaffected and unimpaired by the Merger and the corporate identity, existence, purposes, powers, franchises, rights and immunities of Palmer-NJ shall be merged into Palmer-FI and Palmer-FI shall be fully vested therewith. The separate corporation existence of Palmer-NJ, except insofar as the same may be continued by statute, shall cease upon the effective date of the Merger.

3. The Certificate of Incorporation of Palmer-FI shall remain and continue to be the Certificate of Incorporation of the Surviving Corporation following the effective date of the Merger until the same shall be altered or amended according to the provisions thereof.

4. The By-laws of Palmer-NJ shall remain and continue to be the By-laws of the Surviving Corporation until the same shall be altered or amended according to the provisions thereof.

5. Upon the effective date of the Merger, all the rights, privileges, powers and franchises, public or private of Palmer-NJ, all property, real, personal and mixed of Palmer-NJ, and all debts due to Palmer-NJ on whatever account, and all other things in actions, and all and every other interest of or belonging to or due Palmer-NJ, shall vest in Palmer-FI without further act or deed as effectually as they were vested in Palmer-NJ. The title to any real estate or any interest therein, vested under the laws of any jurisdiction in Palmer-NJ, by deed or otherwise, shall not revert or be in any way impaired by reason of the Merger. All rights of creditors and all liens upon property of Palmer-NJ shall be preserved unimpaired, limited in lien to the property affected by such liens immediately prior to the effective date of the Merger, and shall be deemed to continue in existence to the extent necessary to preserve the same. All debts, liabilities, restrictions and duties of Palmer-NJ shall thenceforth attach to Palmer-FI and may be enforced against it to the same extent as if they had been incurred or contracted by Palmer-FI. Any action

or proceeding pending by or against Palmer-NJ may be prosecuted to judgment, which shall bind Palmer-FI, or Palmer-FI may be proceeded against or substituted in place of Palmer-NJ.

6. Palmer-FI hereby agrees that it may be served with process in the State of New Jersey in any proceeding for the enforcement of any obligation of Palmer-NJ and in any proceeding for the enforcement of the rights of a dissenting shareholder of Palmer-NJ against Palmer-NJ or Palmer-FI.

7. Palmer-FI hereby irrevocably appoints the Secretary of State of the State of New Jersey as its agent to accept service of process in any such proceeding and the post office address in the State of Florida to which the Secretary of State shall mail a copy of such process in such proceeding is:

125 Spyglass Way

Palm Beach Gardens, Fl 33418

8. Palmer-FI will promptly pay to any dissenting shareholder of Palmer-NJ the amount, if any, to which such dissenting shareholder shall be entitled under the provisions of the New Jersey Business Corporations Act with respect to the rights of dissenting shareholders.

9. If at any time after the effective date of the Merger, Palmer-FI shall consider or be advised that any further assignments or assurances in law or any other things are necessary or desirable to vest, perfect or confirm of record or otherwise, in Palmer-FI the title to any property or rights of Palmer-NJ acquired or to be acquired by reason of, or as a result of the Merger, Palmer-FI and its proper officers and director(s) shall and will execute and deliver all such property deeds, assignments and assurances in law and do all things necessary or proper to vest, perfect or confirm title to such property or rights in Palmer-FI and otherwise to carry out the purposes of this Plan of Merger, and the proper officers and director(s) of Palmer-NJ and the proper officers and director(s) of Palmer-FI are fully authorized in the name of Palmer-NJ or otherwise to take any and all such action.

ARTICLE III

1. Upon the effective date of the Merger, the number of directors of Palmer-FI shall be one (1). The name of the director, who shall hold office from the effective date of the Merger until the annual meeting of stockholders of Palmer-FI next succeeding the effective date of the Merger and until his successor(s) are chosen and qualified according to law and the By-laws of Palmer-FI is as follows:

Michael R. Sorkin

2. Upon the effective date of the Merger, the officers of Palmer-FI who shall hold office from the effective date of the Merger and until their successors shall have been chosen or appointed according to law and the By-laws of Palmer-FI shall be as follows:

| <u>NAME</u> | <u>OFFICE</u> |
|-------------------|----------------------------|
| Michael R. Sorkin | President & Treasurer |
| Herbert Sorkin | Vice President & Secretary |

ARTICLE IV

Upon the effective date of the Merger the share certificates for all of the shares of Palmer-NJ will be transferred and delivered to Palmer-FI and will be duly canceled. Upon the surrender of the shares of Palmer-NJ to Palmer-FI the shareholders of record of Palmer-NJ, on the effective date of this Plan of Merger, for each share of Palmer-NJ common stock then owned such shareholder shall receive one (1) share of Palmer-FI common stock.

Upon the effective date of the Merger the authorized capital stock of Palmer-FI shall be two thousand five hundred (2,500) shares of capital stock without par value.

ARTICLE VI

All corporate acts, plans, policies, approvals and authorizations of Palmer-NJ, its stockholders, Board of Directors, officers and agents, which were valid and effective immediately prior to the effective date of the Merger shall be taken for all purposes as the acts, plans, policies, approvals and authorizations of Palmer-FI and shall be effective and binding thereon as the same were with respect to Palmer-NJ. The employees of Palmer-NJ shall become

the employees of Palmer-FI and continue to be entitled to the same rights and benefits which they enjoyed as employees of Palmer-NJ.


ARTICLE VII

It is expressly agreed that this Agreement embodies the entire agreement of the parties in relation to the subject matter hereof and that no understandings or agreements, oral or written, in relation thereto exists between the parties except as herein expressly set forth.

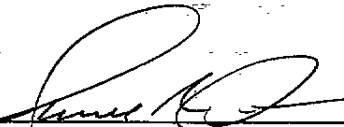
ARTICLE VIII


This Agreement may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument.

ATTEST:


Herbert Sorkin, Secretary

Palmer Cole & Company,
a New Jersey corporation

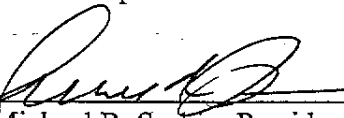
By 
Michael R. Sorkin, President

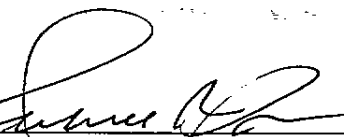

Michael R. Sorkin, Director

ATTEST:


Herbert Sorkin, Secretary

Palmer Cole & Company, Inc.
a Florida corporation

By 
Michael R. Sorkin, President


Michael R. Sorkin, Director