

LAW OFFICES
SMITH HULSEY & BUSEY

1800 FIRST UNION NATIONAL BANK TOWER
225 WATER STREET
POST OFFICE BOX 53315
JACKSONVILLE, FLORIDA 32201-3315

BRANDON L. AYSUE
BRANNON B. BELCASTRO
JAMES A. BOLLING
STEPHEN D. BUSEY
CHARMAINE T. M. CHIU
RYAN C. CURTIS
MICHAEL R. FREED
EARL E. GOOGE, JR.
JEANNE E. HELTON
REYNOLD N. HOOVER
CYNTHIA C. JACKSON
CHARLES H. KELLER
G. PRESTON KEYES
RICHARD E. KLEIN
WILLIAM E. KUNTZ
LAUREN PARSONS LANGHAM

M. RICHARD LEWIS, JR.
JOHN F. MACLENNAN
RAYMOND R. MAGLEY
BRADLEY R. MARKEY
E. OWEN McCULLER, JR.
R. LEANNE McKNIGHT
BERT J. MILLIS
STEPHEN D. MOORE, JR.
JAMES H. POST
BRYAN L. PUTNAL
E. LANNY RUSSELL
JOEL SETTEMBRINI, JR.
TIM E. SLEETH
JOHN R. SMITH, JR.
JON L. SWERGOLD
HARRY M. WILSON, III

S05189

LLOYD SMITH
(915-1987)
MARK HULSEY
JOHN E. THRASHER
OF COUNSEL
TELEPHONE
904-359-7700
FACSIMILE
904-359-7708
904-353-9908

June 22, 2000

Amendment Section
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

00 JUN 26 AM 9:28

FILED

Re: Merger of API Development Corp., a Florida corporation, with and into
American Polymers Inc., a Delaware corporation

Dear Sir or Madam:

600003305266--7
-06/26/00-01151-003
*****70.00 *****70.00

Enclosed for filing are an original and one copy of Articles of Merger and Agreement of Merger, effective June 30, 2000, merging API Development Corp., a Florida corporation, with and into American Polymers Inc., a Delaware corporation, with American Polymers Inc. being the surviving corporation, together with a check for \$70 payable to Department of State in payment of the filing fee.

After the Articles of Merger are filed, please return a file-stamped copy to us. Please call us if you have any questions.

EFFECTIVE DATE
6-30-00

Very truly yours,

Merger
7-11-00
BTS

Kathleen Haggerty

Kathleen Haggerty
Legal Assistant

Enclosures
kh:319497

ARTICLES OF MERGER
Merger Sheet

MERGING:

API DEVELOPMENT CORP., a Florida corporation, S05189

INTO

AMERICAN POLYMERS INC., a Delaware corporation not qualified in Florida.

File date: June 26, 2000, effective June 30, 2000

Corporate Specialist: Doug Spitler

[Florida]

**ARTICLES OF MERGER
(Profit Corporations)**

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation is:

| Name | Jurisdiction |
|------------------------|--------------|
| American Polymers Inc. | Delaware |

Second: The name and jurisdiction of each merging corporation is:

| Name | Jurisdiction |
|-----------------------|--------------|
| API Development Corp. | Florida |

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on June 30, 2000.

Fifth: Adoption of Merger by surviving corporation - The Plan of Merger was adopted by the shareholders and directors of the surviving corporation on June 7, 2000.

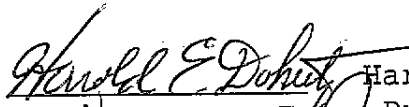

Sixth: Adoption of Merger by merging corporation(s) - The Plan of merger was adopted by the shareholders and directors of the merging corporation on June 7, 2000.

Seventh: Signatures for each Corporation

| Name of Corporation | Signature | Typed Name of Individual and Title |
|---------------------|-----------|------------------------------------|
|---------------------|-----------|------------------------------------|

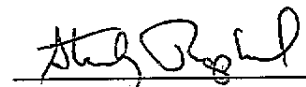
American Polymers
Inc.

EFFECTIVE DATE
6-30-00

Harold Doherty,
President

William Reardon
Treasurer



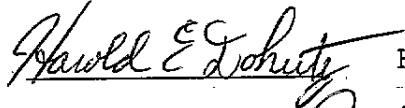
Stanley Raphael
Clerk/Secretary

FILED
00 JUN 26 AM 9:28
TALLAHASSEE, FLORIDA

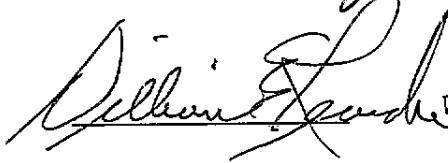
Signature for each Corporation (Continued)

| Name of Corporation | Signature | Typed Name of Individual and Title |
|---------------------|-----------|---------------------------------------|
|---------------------|-----------|---------------------------------------|

API Development
Corp.



Harold Doherty,
President



William Reardon
Treasurer



Stanley Raphael,
Clerk/Secretary

AGREEMENT OF MERGER

AGREEMENT OF MERGER dated June 6, 2000 by and between API Development Corp. a Florida corporation ("Development") and American Polymers Inc. a Delaware corporation ("API").

RECITALS:

Development and API deem it in the best interests of each corporation and their respective stockholders that Development merge into API pursuant to this Agreement and Section 607.1101, F.S. of the Florida Business Corporation Act and Section 252 of the General Corporation Law of Delaware.

Now, Therefore, Development and API, each in consideration of the other party joining in the execution and delivery of this Agreement, hereby act and agree as follows:

1. **Merger and Surviving Corporation.** On the Effective Date of the Merger (as hereinafter defined), (a) Development shall be merged into API, (b) API shall be the surviving corporation, and in such capacity is hereinafter sometimes referred to as the "Surviving Corporation", and (c) the separate existence of Development shall cease.

2. **Representations and Warranties:**

(a) Development warrants and represents that:

(i) the issued and outstanding shares of capital stock of Development consists of 1,000 shares of common stock \$0.10 par value (the "Development Shares") with 400 of those shares being owned by Harold E. Doherty, 450 of those shares being owned by Stanley Raphael, and 150 of those shares being owned by Daniel Coakley (Harold E. Doherty, Stanley Raphael, and Daniel Coakley sometimes being collectively referred to as the "Development Shareholders");

(ii) the Development Shareholders are the sole record and beneficial owners and holders of the Development Shares, free and clear of all encumbrances, restrictions or liens of any kind;

(iii) no legend or other reference to any purported encumbrance appears upon any certificate representing the Development Shares;

(iv) all Development Shares have been duly authorized and validly issued and are fully paid and non-assessable and free of preemptive rights, with no personal liability attaching to the ownership thereof;

(v) there are no agreements or understandings relating to the issuance, sale or transfer of any of the Development Shares and Development has not and is not bound by any outstanding subscriptions, options, warrants, calls, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock;

(vi) none of the Development Shares was issued in violation of the Securities Act or any other Legal Requirement;

(b) API represents and warrants that:

(i) the issued and outstanding shares of capital stock of API consists of 1,000 shares of common stock \$100 par value (the "API Shares"), with 400 of those shares being owned by Harold E. Doherty, 450 of those shares being owned by Stanley Raphael and 150 of those shares being owned by Daniel Coakley (said Harold E. Doherty, Stanley Raphael and Daniel Coakley being sometimes collectively referred to as the "API Shareholders").

(ii) the API Shareholders are the sole record and beneficial owners and holders of the API Shares, free and clear of all encumbrances, restrictions or liens of any kind;

(iii) no legend or other reference to any purported encumbrance appears upon any certificate representing the API Shares;

(iv) all API Shares have been duly authorized and validly issued and are fully paid and non-assessable and free of preemptive rights, with no personal liability attaching to the ownership thereof;

(v) there are no agreements or understandings relating to the issuance, sale or transfer of any of the API Shares and API has not and is not bound by any outstanding subscriptions, options, warrants, calls, commitments or agreements of any character calling for the purchase or issuance of any shares of capital stock;

(vi) none of the API Shares was issued in violation of the Securities Act or any other Legal Requirement;

3. **Capital Structure of Surviving Corporation.** The Surviving Corporation will not issue new shares in connection with this merger.

4. **Cancellation of Development Shares.** On the Effective Date of the Merger, all shares of common stock, par value \$0.10 of Development then issued and outstanding shall be canceled, shall no longer be issued and outstanding and shall not be converted into any shares of the Surviving Corporation.

The shares of common stock of API then issued and outstanding shall not be canceled nor converted as a result of this merger, but shall remain issued and outstanding as shares of common stock of the Surviving Corporation.

5. **Articles of Organization and By-Laws.** The Articles of Organization and By-Laws of API, as in effect on the effective date of the merger, shall be the Articles of Organization and By-Laws, respectively, of the Surviving Corporation.

6. **Officers and Directors.** The Directors and officers of API shall continue to serve as the Directors and officers of the Surviving Corporation, until their resignation or removal or until their successors have been elected and qualified. Upon the effective Date of Merger, the separate existence of Development (except as may be continued by statute) shall cease to exist and all Directorships and Offices of Development shall automatically cease to exist.

7. **Stockholder Approval.** This agreement shall be submitted to the stockholders of each of Development and API at a meeting thereof called for the purpose of considering and acting upon this agreement or shall be consented to in writing by all of the Shareholders of Development and API.

8. **Effective Date of Merger.** As used herein, the term "Effective Date of the Merger" shall mean the end of the day, June 30, 2000.

9. **Articles of Merger.** Following the approval of this agreement by vote or the unanimous written consent of the holders of the shares of each class of stock of Development and of API outstanding and entitled to vote on the question, Articles of Merger consistent with the terms of this Agreement shall be filed with the Secretary of State of Florida and the Secretary of State of Delaware.

10. **Abandonment.** The merger contemplated by this Agreement may be abandoned by mutual consent and agreement of Development and API at any time prior to the Effective Date of the Articles of Merger with the Secretary of the State of Florida and the Secretary of State of Delaware, and shall be abandoned if this Agreement has not been approved by the stockholders of Development and API on or before June 30, 2000.

11. **Service of Process.** In accordance with Section 607.1107 of the State of Florida Business Corporation Act, API shall agree that it may be sued in the State of Florida for any obligation of Development incurred prior to the merger, and any obligation hereafter incurred by API, so long as any liability remains outstanding against API in the State of Florida and that API shall irrevocably appoint the Secretary of the State of Florida as its agent to accept service of process for the enforcement of any such obligations, including taxes, in the same manner as provided in Section 607.1107 of the State of Florida Business Corporation Act.

Witness the execution hereof under seal on the day and year first above written.

Witness

Witness


API Development Corp.

By:

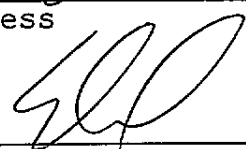
Harold E. Doherty
President

By:

William Reardon,
Treasurer



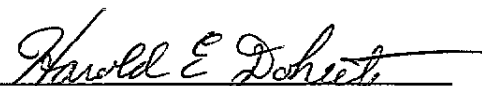
Witness



Witness

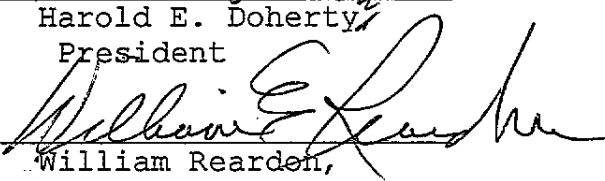
American Polymers Inc.

By:



Harold E. Doherty,
President

By:



William Rearden,
Treasurer