

S 14484

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February 25, 1999

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Department of State  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, FL 32399

800002788448--7  
-02/26/99--01060--002  
\*\*\*\*122.50 \*\*\*\*122.50

Attention: Corporation Merger Department

Re: Articles of Merger  
Donald McMahon & Associates, Inc.  
William H. Hadder Insurance, Inc.

Dear Sirs:

Regarding the merging of the above two corporations, please find enclosed an original and one copy of the Articles of Merger. Also enclosed is my check to cover the following expenses:

|                     |                 |
|---------------------|-----------------|
| Filing Fees-----    | \$ 70.00        |
| Certified Copy----- | <u>52.50</u>    |
| <b>TOTAL</b>        | <b>\$122.50</b> |

Thank you for your assistance in this matter.

Yours very truly,

*Debra M. Turi*

Debra M. Turi, Secretary to  
Karl W. Boyles, Jr., Esquire

dmt  
Enclosures  
FEDERAL EXPRESS

EFFECTIVE DATE  
3-1-99

*merger inc*

FILED  
99 FEB 26 PM 3:37  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

WILLIAM H. HADDER INSURANCE, INC., a Florida corporation, J03231.

INTO

DONALD MCMAHON & ASSOCIATES, INC. which changed its name to  
**MCMAHON-HADDER INSURANCE, INC.**, a Florida corporation, S14484

File date: February 26, 1999, effective March 1, 1999

Corporate Specialist: Thelma Lewis

## ARTICLES OF MERGER

between

**DONALD McMAHON & ASSOCIATES, INC.,**  
a Florida Corporation

and

**WILLIAM H. HADDER INSURANCE, INC.,**  
a Florida Corporation

FILED  
99 FEB 26 PM 3:37  
TALLAHASSEE, FLORIDA  
SECRETARY OF STATE

EFFECTIVE DATE  
3-1-99

Pursuant to the provisions of Sections 607.1101 and 607.1105, Florida Statutes, the undersigned corporations adopt the following Articles of Merger for the purpose of merging DONALD McMAHON & ASSOCIATES, INC., a Florida corporation, and WILLIAM H. HADDER INSURANCE, INC., a Florida corporation:

1. The names of the corporations which are parties to this merger are Donald McMahon & Associates, Inc. and William H. Hadder Insurance, Inc. Donald McMahon & Associates, Inc. shall be the surviving corporation.

2. On the 25<sup>th</sup> day of February, 1999, the following Agreement and Plan of Merger was adopted by the Board of Directors and approved by the stockholders of each of the undersigned corporations in the manner prescribed by the Florida Statutes:

(a) MERGER. William H. Hadder Insurance, Inc., shall merge with and into Donald McMahon & Associates, Inc., which shall be the surviving corporation.

(b) TERMS AND CONDITIONS. On the effective date of the merger, the separate existence of the Absorbed Corporation shall cease, and the Surviving Corporation shall succeed to all the rights, privileges, immunities, and franchises, and all the property, real, personal, and mixed of the Absorbed Corporation, without the necessity for any separate transfer. The Surviving Corporation shall then be responsible and liable for all liabilities and obligations of the Absorbed Corporation, and neither the rights of creditors nor any liens on the property of the Absorbed Corporation shall be impaired by the merger.

(c) CONVERSION OF SHARES. The manner and basis of converting the shares of the Absorbed Corporation into shares, rights, obligations, and other securities of the Surviving Corporation is as follows:

(i) Each share of the \$1.00 common stock of the Absorbed Corporation issued and outstanding on the effective date of the merger shall be converted into a one-fourth fractional share of the \$1.00 common stock of the Surviving Corporation which shares of common stock of the Surviving Corporation shall then be issued and outstanding. However, in no event shall fractional shares of the Surviving Corporation be issued. In lieu of the issuance of fractional shares to which any holder of the common stock of the Absorbed Corporation would otherwise be entitled as a result of the conversion, a payment in cash shall be made equal to the value of such fraction, based on the fair market value of the common stock on the effective date of the merger.

(ii) The conversion shall be effected as follows: After the effective date of the merger, each holder of certificates for shares of common stock in the Absorbed Corporation shall surrender them to the Surviving Corporation or its duly appointed agent, in the manner that the Surviving Corporation shall legally require. On receipt of the share certificates, the surviving Corporation shall issue and exchange certificates for shares of common stock in the Surviving Corporation, representing the number of shares of stock to which the holder is entitled as provided above. The Surviving Corporation shall issue to an agent for the holders otherwise entitled to fractional share interests, a certificate for the number of whole shares representing the aggregate of the fractional share interests, and the agent shall sell the whole shares and pay over the proceeds to the entitled shareholders in proportion to their fractional share interests.

(iii) Holders of certificates of common stock of the Absorbed Corporation shall not be entitled to dividends payable on shares of stock in the Surviving Corporation until certificates have been issued to those shareholders. Then, each such shareholder shall be entitled to receive any dividends on shares of stock of the Surviving Corporation issuable to them under this plan which may have been declared and paid between the effective date of the merger and the issuance to those shareholders of the certificate for his or her shares in the Surviving Corporation.

d. CHANGES IN ARTICLES OF INCORPORATION. The articles of incorporation of the Surviving Corporation are amended and changed as follows:

The name of this corporation is McMahon-Hadder Insurance, Inc., and its principal office is located at 4400 Bayou Boulevard, Suite 12, Pensacola, Florida, 32503, and its mailing address is the same.

e. CHANGES IN BYLAWS. The bylaws of the Surviving Corporation shall continue to be its bylaws following the effective date of the merger.

f. DIRECTORS. Each of the following persons shall be, and is, elected to serve as a director of the Surviving Corporation, until the next annual meeting of the Stockholder, until his or her earlier resignation or removal or until his or her successor is chosen and shall qualify:

DONALD McMAHON, III

WILLIAM H. HADDER

g. OFFICERS. Each of the following persons shall be, and is, elected to serve as officers of the Surviving Corporation in the positions as indicated below, until the next annual meeting of the directors, until his or her earlier resignation or removal of the directors, until his or her successor is chosen and shall qualify:

President: DONALD McMAHON, III

Vice President: WILLIAM H. HADDER

Vice President,  
Secretary and Treasurer: JOHN McMAHON

h. INDEMNIFICATION BY WILLIAM H. HADDER. William H. Hadder acknowledges that he has not been able to locate and produce the stock certificates or corporate minute book for William H. Hadder & Associates, Inc. William H. Hadder agrees to indemnify and hold harmless Donald McMahon & Associates, Inc., and Donald McMahon, III, against and in respect of any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries, and deficiencies, including interest, penalties, and reasonable attorney's fees, that either of the indemnified parties shall incur or suffer, which arise out of, result from, or relate to any other person claiming to have an ownership interest in William H. Hadder Insurance, Inc., as a shareholder or otherwise, or claiming that such merger is invalid.

William H. Hadder also acknowledges that William H. Hadder Insurance, Inc. was subject to two liabilities totaling \$2,000.00 per month, which shall not become liabilities of the Surviving Corporation. William H. Hadder agrees that if he should leave his employment with the Surviving Corporation or sell, transfer, convey, or assign his shares in the Surviving Corporation, then William H. Hadder has assumed these obligations and the Surviving Corporation's liability as to such obligations was terminated. William H. Hadder agrees to

indemnify and hold harmless Donald McMahon & Associates, Inc., and Donald McMahon, III, against and in respect of any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries, and deficiencies, including interest, penalties, and reasonable attorney's fees, that either of the indemnified parties shall incur or suffer, which arise out of, result from, or relate to such obligations.

i. EFFECTIVE DATE OF MERGER. The effective date of this merger shall be March 1, 1999.

3. As to each of the undersigned corporations, the number of shares outstanding, and the designation and number of the shares of each class entitled to vote as a class, are as follows:

| <u>Corporation</u>                | <u>Outstanding Shares</u> | <u>Class of shares</u> | <u>Number of Shares Per Class Entitled to Vote</u> |
|-----------------------------------|---------------------------|------------------------|--|
| Donald McMahon & Associates, Inc. | 1,000                     | Common                 | 1,000 Shares of Common Stock                       |
| William H. Hadder Insurance, Inc. | 1,000                     | Common                 | 1,000 Shares of Common Stock                       |

4. As to each corporation, the total number of shares which voted for and/or against the Agreement and Plan of Merger, respectively, and as to any class entitled to vote as a class, the number of shares voted for and/or against the Plan, respectively, are as follows:

| <u>Corporation</u>                | <u>Total</u> | <u>For</u> | <u>Against</u> | <u>Class</u> | <u>For</u> | <u>Against</u> |
|-----------------------------------|--------------|------------|----------------|--------------|------------|----------------|
| Donald McMahon Associates, Inc.   | 1,000        | 1,000      | 0              | Common       | 1,000      | 0              |
| William H. Hadder Insurance, Inc. | 1,000        | 1,000      | 0              | Common       | 1,000      | 0              |

5. As to each corporation, the only class of voting stock is the Common stock, and the number of votes cast of such stock for the Agreement and Plan of Merger, along with the amendments therein, was sufficient for approval.

EXECUTED this 25<sup>th</sup> day of February, 1999.

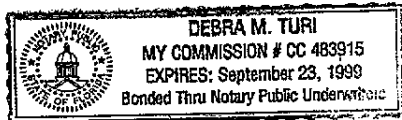
DONALD McMAHON & ASSOCIATES, INC.

By: Donald McMahon

ATTEST:

Donald McMahon  
Secretary

BEFORE ME, the undersigned authority, personally appeared Donald McMahon, the President of Donald McMahon & Associates, Inc., and who, after being duly sworn, states that he is authorized to sign the Articles of Merger between Donald McMahon & Associates, Inc., and William H. Hadder Insurance, Inc., and that he signed the same on behalf of Donald McMahon & Associates, Inc., in his capacity as President.



Debra M. Turi  
NOTARY PUBLIC

WILLIAM H. HADDER INSURANCE, INC.

By: William H. Hadder  
William H. Hadder, President

ATTEST:

William H. Hadder  
Secretary

BEFORE ME, the undersigned authority, personally appeared William H. Hadder, the President of William H. Hadder Insurance, Inc., and who, after being duly sworn, states that he is authorized to sign the Articles of Merger between Donald McMahon & Associates, Inc.,

and William H. Hadder Insurance, Inc., and that he signed the same on behalf of William H. Hadder Insurance, Inc., in his capacity as President.

*Debra M. Turi*  
NOTARY PUBLIC

