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S88508



ACCOUNT NO. : 072100000032

REFERENCE : 207223 4340257

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : December 31, 1996

ORDER TIME : 3:03 PM

ORDER NO. : 207223-005

CUSTOMER NO: 4340257

CUSTOMER: Kathleen Haggerty, Legal Asst.
Smith, Hulsey & Busey
225 Water St. / Ste. 1800
First Union National Bank Twr.
Jacksonville, FL 32202

ARTICLES OF MERGER

ADCOI. INCORPORATED; MEDIA
FIRST, INC.

INTO

ADREP INTERNATIONAL, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XXX PLAIN STAMPED COPY

CONTACT PERSON: Andrea C. Mabry

EXAMINER'S INITIALS: _____

FILED
96 DEC 31 PM 10:29
TALLAHASSEE, FL
SECRETARY OF STATE

900002058149--3
-01/15/97--01002--008
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RECEIVED
96 DEC 31 AM 4:17
DIVISION OF CORPORATION

900002058149--3
-01/15/97--01002--007
*****105.00 *****105.00

Neds
file date of
12-31-96.

No Original
Signatures -
fedx never
delivered

N HENDRICKS JAN - 3 1997



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

January 2, 1997

CSC

TALLAHASSEE, FL

SUBJECT: ADREP INTERNATIONAL, INC.
Ref. Number: S88508

We have received your document for ADREP INTERNATIONAL, INC. and check(s) totaling \$105.00. However, your check(s) and document are being returned for the following:

In the Plan of Merger, Article IV, section 4.2 states that the articles of the survivor will be amended and restated at the effective time of the merger. However, there is no documentation showing the amendments to the articles. Please change the paragraph to state that the articles will be amended and restated **AFTER** the merger takes place, or file the amended and restated articles simultaneously with the merger.

Please submit the original documents when corrected.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6903.

Nancy Hendricks
Corporate Specialist

Letter Number: 697A00000093

**ARTICLES OF MERGER
Merger Sheet**

MERGING:

ADCOR INCORPORATED, A FLORIDA CORPORATION, P92000003713.

MEDIA FIRST, INC., A FLORIDA CORPORATION, P94000039066.

INTO

ADREP INTERNATIONAL, INC., a Florida corporation, S88508

File date: December 31, 1996

Corporate Specialist: Nancy Hendricks

**ARTICLES OF MERGER
of
ADCOR INCORPORATED
(a Florida corporation)
and
MEDIA FIRST, INC.
(a Florida corporation)
with and into
ADREP INTERNATIONAL, INC.
(a Florida corporation)**

FILED
96 DEC 31 AM 10:29
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the Florida Business Corporation Act (the "Act"), Section 607.1105, Adcor Incorporated, a Florida corporation ("Adcor"), Media First, Inc., a Florida corporation ("Media"), and ADREP International, Inc., a Florida corporation ("Adrep"), hereby submit these Articles of Merger:

1. A copy of the Plan of Merger (the "Plan"), with respect to the merger of Adcor and Media with and into Adrep, is attached to these Articles of Merger as Exhibit "A" and is incorporated herein.

2. The effective date of the Merger shall be the date on which these Articles of Merger are filed with the Secretary of State.

3. The Plan was approved by the shareholders of Adcor on December 5, 1996.

4. The Plan was approved by the shareholders of Media on December 5, 1996.

5. The Plan was approved by the shareholders of Adrep on December 5, 1996.

IN WITNESS WHEREOF, the parties hereto have caused these Articles of Merger to be executed in their respective names by their duly authorized officers as of the 30th day of December, 1996.

ADCOR INCORPORATED

MEDIA FIRST, INC.

By: Ray Davis
Name: Ray Davis
Title: Chief Executive Officer

By: Ray Davis
Name: Ray Davis
Title: Chief Executive Officer

ADREP INTERNATIONAL, INC.

By: Ray Davis
Name: Ray Davis
Title: Chief Executive Officer
192522.1

EXHIBIT A

PLAN OF MERGER

THIS PLAN OF MERGER ("Plan") dated December 5, 1996, between ADREP INTERNATIONAL, INC., a Florida corporation ("Adrep"), ADCOR INCORPORATED, a Florida corporation ("Adcor"), MEDIA FIRST, INC., a Florida corporation ("Media") and W. RAY DAVIS, ELIZABETH M. DAVIS, REESE VAN DALTON and JAMES SHAFFER (collectively, the "Shareholders").

WHEREAS, the parties hereto desire to effect certain mergers whereby Adcor and Media will merge with and into Adrep pursuant to the terms of this Plan (the "Merger") which provides, among other things, for the conversion and exchange of all shares of Adcor and Media common stock outstanding immediately prior to the time the merger becomes effective into shares of common stock of Adrep;

NOW, THEREFORE, the parties hereto, in consideration of the premises, which are incorporated with and made a part of this Agreement and of the mutual covenants and agreements contained herein, have agreed and do hereby agree as follows:

Article I. The Parties

1.1 **Merging Corporation.** The names of the corporations planning to merge are Adrep International, Inc., a Florida corporation, Adcor Incorporated, a Florida corporation and Media First, Inc., a Florida corporation.

1.2 **Surviving Corporation.** The name of the corporation surviving the merger is Adrep International, Inc., a Florida corporation.

Article II. Terms and Conditions of the Proposed Merger

2.1 **Effective Time.** The effective time of the Merger shall be upon the filing of the Articles of Merger with the office of the Florida Secretary of State (the "Effective Time").

2.2 **Effect of Merger.** At the Effective Time, Adcor and Media shall be merged with and into Adrep with Adrep being the surviving corporation. The separate corporate existence of Adcor and Media shall cease at the Effective Time, and all assets, liabilities, rights, privileges and franchises of Adcor and Media shall inure to Adrep.

**Article III.
Conversion of Shares**

3.1 Conversion. At the Effective Time, the shares of Adcor and Media shall be converted as follows:

3.1.1 Each share of Adrep common stock issued and outstanding at the Effective Time shall remain outstanding.

3.1.2 All shares of Adcor common stock (excluding treasury shares) issued and outstanding at the Effective Time shall cease to be outstanding and shall be converted into and exchanged for an aggregate number of shares of newly issued Adrep common stock in an amount sufficient to constitute the shareholders of Adrep in accordance with Schedule 3.1.2 attached hereto and made a part hereof.

3.1.3 All shares of Media common stock (excluding treasury shares) issued and outstanding at the Effective Time shall cease to be outstanding and shall be converted into and exchanged for an aggregate number of shares of newly issued Adrep common stock in an amount sufficient to constitute the shareholders of Adrep in accordance with Schedule 3.1.2 attached hereto and made a part hereof.

3.2 Fractional shares. No fractional shares of Adrep common stock shall be issued in connection with the Merger.

**Article IV.
Other Provisions with Respect to the Proposed Merger**

4.1 Bylaws. The Bylaws of Adrep in effect immediately prior to the Effective Time shall become the Bylaws of the Surviving Corporation following the Merger.

4.2 Articles of Incorporation. The Articles of Incorporation of Adrep in effect immediately prior to the Effective Time shall be amended subsequent to the Effective Time of the Merger in a manner satisfactory to Adrep.

IN WITNESS WHEREOF, the undersigned corporations have caused this Plan of Merger to be signed in their respective corporate names by their respective officers as of the day and year first above written.

ADREP INTERNATIONAL, INC.

By Paul Dan
Its: CEO

ADCOR INCORPORATED

By Ray Davis
Its: CEO

MEDIA FIRST, INC.

By Ray Davis
Its: CEO

W. Ray Davis
W. RAY DAVIS

Elizabeth M. Davis
ELIZABETH M. DAVIS

Reese Van Dalton
REESE VAN DALTON

James Shaffer
JAMES SHAFFER

PLAN OF MERGER

SCHEDULE 3.1.2

SHARES OF STOCK TO BE ISSUED IN MERGER

PRESENT SHARE OWNERSHIP OF SHAREHOLDERS

Corporation	Shareholders' percentages	
Adrep	Ray & Betsy Davis	75.5%
	Shaffer	24.5%
Adcor	Ray & Betsy Davis	100.0%
Media	Ray & Betsy Davis	75.5%
	Van Dalton	24.5%

SHARES OF ADREP STOCK TO BE ISSUED

	Number of Shares	Percentage Ownership
Ray Davis	350	35%
Betsy Davis	350	35%
Shaffer	150	15%
Van Dalton	<u>150</u>	<u>15%</u>
Total	1,000	100%

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