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July 16, 1997

Honorable Sandra B. Mortham  
FLORIDA SECRETARY OF STATE  
Division of Corporations  
Post Office Box 6327  
Tallahassee, FL 32314

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-07/18/97--01094--008  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

RE: Capn' Yachties Pawn Shop, Inc.  
Yachties Jewelry & Loan, Inc.

Dear Ms. Mortham:

Enclosed please find Articles and Plan of Merger of Yachties of Florida, Inc., and Capn' Yachties Pawn Shop, Inc. Also enclosed please find Articles of Amendment to Articles of Incorporation of Capn' Yachties Pawn Shop, Inc., for filing with the Division of Corporations.

I have enclosed our firm check in the amount of \$70.00 for your filing fees (\$35.00 each).

Thank you for your prompt attention to this matter. If you have any questions or comments, please do not hesitate to contact our office.

Sincerely,

*Steven B. Bauman*

STEVEN B. BAUMAN

SBB/mh

Enclosures

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
JUL 18 PM 3:18  
Merge

JUL 22 1997

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

YACHTIES OF FLORIDA, INC., a Florida corporation, S21084.

INTO

CAPN' YACHTIES' PAWN SHOP, INC., a Florida corporation, V63342.

File date: July 18, 1997

Corporate Specialist: Thelma Lewis

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
97 JUL 18 PM 5:18

**ARTICLES AND PLAN OF MERGER**

THESE ARTICLES AND PLAN OF MERGER are entered into this 1st day of JUNE, 1997, by and between YACHTIES OF FLORIDA, INC., a Florida corporation (hereinafter referred to as YACHTIES), and CAPN' YACHTIES' PAWN SHOP, INC., a Florida corporation (hereinafter referred to as CAPN' YACHTIES), and the parties agree as follows:

**W I T N E S S E T H:**

**WHEREAS**, YACHTIES has authorized capital stock consisting of 100 shares of common stock with a par value of \$1.00 per share, of which 100 shares have been duly issued and are now outstanding; and

**WHEREAS**, CAPN' YACHTIES' has authorized capital stock consisting of 10,000 shares of common stock with a par value of \$1.00 per share, of which 1,000 shares are duly issued and outstanding; and

**WHEREAS**, the Board of Directors and shareholders of YACHTIES and of CAPN' YACHTIES', respectively, deem it advisable and generally to the advantage and welfare of the two corporate parties and their respective shareholders that CAPN' YACHTIES merge with YACHTIES; and

**WHEREAS**, the respective directors and shareholders of CAPN' YACHTIES and YACHTIES have unanimously approved the terms and conditions of this merger; and

**NOW THEREFORE**, in consideration of the mutual covenants and promises contained herein, and for other good and valuable considerations, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. **APPROVAL:** On June 1, 1997, the directors and shareholders of CAPN' YACHTIES' and the directors and shareholders of YACHTIES unanimously adopted and approved these Articles and Plan of Merger by written resolutions, each dated June 1, 1997.

2. **MERGER:** YACHTIES shall be and is hereby merged into CAPN' YACHTIES and the separate existence of YACHTIES shall cease. CAPN' YACHTIES' (the surviving corporation) shall continue its corporate existence under, and shall be governed by, the laws of the State of Florida, and the directors and officers of CAPN' YACHTIES shall continue as the directors and officers of the surviving corporation.

3. **AUTHORIZED CAPITAL:** The authorized capital stock of CAPN' YACHTIES following the effective date shall be 10,000 shares of common stock, par value \$1.00 per share, unless and until the same shall be changed in accordance with the laws of the State of Florida.

4. ARTICLES OF INCORPORATION: The Articles of Incorporation of CAPN' YACHTIES following the effective date, unless and until the same shall be amended or repealed in accordance with the provisions thereof, which power to amend or repeal is hereby expressly reserved, and all rights or powers of whatsoever nature conferred in such Articles of Incorporation or herein upon any shareholder or director or officer of CAPN' YACHTIES or upon any other person whomsoever are subject to this reserve power, shall continue as the Articles of Incorporation of CAPN' YACHTIES, as the surviving corporation. Such Articles of Incorporation shall constitute the Articles of Incorporation of CAPN' YACHTIES separate and apart from these Articles and Plan of Merger and may be separately certified as the Articles of Incorporation of CAPN' YACHTIES.

5. BY-LAWS: The current By-Laws of CAPN' YACHTIES shall be the By-Laws of CAPN' YACHTIES as the surviving corporation following the effective date unless and until the same shall be amended or repealed in accordance with the provisions thereof.

6. CONVERSION OF OUTSTANDING STOCK: Forthwith upon the effective date, each of the issued and outstanding shares of common stock of YACHTIES and all rights in respect thereof shall be converted into one fully paid and non-assessable share of common stock of CAPN' YACHTIES, and each certificate nominally representing shares of common stock in YACHTIES shall for all purposes be deemed to evidence the ownership of a like number of shares of common stock of CAPN' YACHTIES. The holders of such certificates shall not be required immediately to surrender the same in exchange for certificates of common stock of CAPN' YACHTIES but, as certificates nominally representing shares of common stock of YACHTIES, CAPN' YACHTIES will cause to be issued therefore certificates for a like number of shares of common stock of CAPN' YACHTIES.

7. DIRECTORS: The names of the first directors of CAPN' YACHTIES following the effective date, who shall be two (2) in number and who shall hold office from the effective date until their successors shall be elected and shall qualify, are as follows:

ROY WILF and SHARON WILF

8. OFFICERS: The names of the first officers of CAPN' YACHTIES following the effective date who shall hold office from the effective date until their successors shall be appointed and shall qualify or until they shall resign or be removed from office, are as follows:

ROY WILF - President  
SHARON WILF - Vice President, Secretary

9. **AMENDMENT:** These Articles and Plan of Merger shall not be altered or amended, except pursuant to a written instrument signed by all parties hereto.

10. **EFFECTIVE DATE:** The effective date of this merger and these Articles and Plan of Merger is June 1,, 1997.

IN WITNESS WHEREOF, the parties hereto have caused these Articles and Plan of Merger to be executed by the president and secretary of each of them pursuant to the authority unanimously given to them by their respective board of directors and shareholders.

Unanimously approved by the board of directors and shareholders of CAPN' YACHTIES at a meeting duly held on June 1,, 1997.

**CAPN' YACHTIES' PAWN SHOP, INC.**

BY: 

**ROY WILF**  
Its President, Shareholder and Director

BY: 

**SHARON WILF**  
Its Secretary/Treasurer and Director

Unanimously approved by the board of directors and shareholders of YACHTIES at a meeting duly held on June 1, 1997.

**YACHTIES OF FLORIDA, INC.**

BY: 

**ROY WILF**  
Its President, Shareholder and Director

BY: 

**SHARON WILF**  
Its Secretary/Treasurer,  
Shareholder and Director

STATE OF FLORIDA  
COUNTY OF OKALOOSA

On this 1st day of JUNE, 1997, before me, the undersigned personally appeared ROY WILF and SHARON WILF, known to me to be the President and Secretary and the directors, respectively, of CAPN' YACHTIES' PAWN SHOP, INC., a corporation organized and existing under the laws of the State of Florida, and acknowledged to me that the foregoing constitutes the Articles and Plan of Merger of Capn' Yachties Pawn Shop, Inc., and Yachties of Florida, Inc., and that they have executed the foregoing instrument in their capacities as officers and directors of CAPN' YACHTIES PAWN SHOP, INC., as the free act, deed and agreement of said corporation. ROY WILF and SHARON WILF are personally known to me.

IN WITNESS WHEREOF, I have set my hand and official seal this day and year first above written.

MARILEA WATLEY  
Notary Public, State of Florida  
My Comm. Expires June 16, 1998  
No. CC 383998  
Bonded Thru Official Notary Service

Marilea Watley  
NOTARY PUBLIC STATE OF FLORIDA  
COMMISSION NO: CC 383998  
MY COMMISSION EXPIRES: 6/16/98

STATE OF FLORIDA  
COUNTY OF OKALOOSA

On this 1st day of JUNE, 1997, before me, the undersigned personally appeared ROY WILF and SHARON WILF, known to me to be the President and Secretary and the directors, respectively, of YACHTIES OF FLORIDA, INC., a corporation organized and existing under the laws of the State of Florida, and acknowledged to me that the foregoing constitutes the Articles and Plan of Merger of Capn' Yachties Pawn Shop, Inc., and Yachties of Florida, Inc., and that they have executed the foregoing instrument in their capacities as officers and directors of YACHTIES OF FLORIDA, INC., as the free act, deed and agreement of said corporation. ROY WILF and SHARON WILF are personally known to me.

IN WITNESS WHEREOF, I have set my hand and official seal this day and year first above written.

MARILEA WATLEY  
Notary Public, State of Florida  
My Comm. Expires June 16, 1998  
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