

V70851

FILING COVER SHEET

REFERENCE:

0164.572

DATE:

9-29-97

CONTACT:

CINDY HICKS

Merger

FROM:

CORPORATE & CRIMINAL RESEARCH SERVICES

103 N. MERIDIAN STREET

9/30/97

TALLAHASSEE, FL 32301

600002305606--6

-09/29/97--01033--019

\*\*\*\*122.50 \*\*\*\*122.50

TELEPHONE:

222-1173

SUBJECT:

Pylis Business Corp.

STATE FEES PREPAID WITH CHECK # 27470 FOR \$ 122.50

FILED  
SEP 29 PM 1:55  
TALLAHASSEE, FL 32301

PLEASE FILE:

Articles of Merger

( ) ARTICLES OF INC.

( ) AMENDMENT

( ) DISSOLUTION

( ) ANNUAL REPORT

( ) QUALIFICATION

( ) LIMITED PARTNERSHIP

( ) ANNUAL REPORT

( ) FICTITIOUS NAME

( ) LIMITED LIABILITY

( ) REINSTATEMENT

( ) UCC-1

( ) UCC-3

PROVIDE US WITH:

(X) CERTIFIED COPY

( ) CERTIFICATE OF STATUS

( ) STAMPED COPY

Examiner's Initials

V70851

ARTICLES OF MERGER  
Merger Sheet

-----  
MERGING:

PYXIS BUSINESS CORP., a British Virgin Islands corporation not authorized to transact business in Florida.

INTO

**SOUTH COAST FINANCE, INC.**, a Florida corporation, V70851

File date: September 29, 1997

Corporate Specialist: Annette Hogan

9/30/97

FILED  
97 SEP 29 PM 1:55  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER  
OF  
PYXIS BUSINESS CORP.  
WITH AND INTO  
SOUTH COAST FINANCE, INC.

Pursuant to the provisions of Sections 607.1105 and 607.1107 of the Florida General Corporation Act (the "Act"), **PYXIS BUSINESS CORP.**, an International Business Company under the laws of the British Virgin Islands, and **SOUTH COAST FINANCE, INC.**, a Florida corporation, do hereby adopt the following Articles of Merger:

**FIRST:** The names of the corporations which are parties to the merger (the "Merger") contemplated by these Articles of Merger are **PYXIS BUSINESS CORP.** and **SOUTH COAST FINANCE, INC.** **SOUTH COAST FINANCE, INC.** is the surviving corporation (the "Surviving Corporation") in the Merger.

**SECOND:** The plan of merger is set forth in that certain Plan and Agreement of Merger dated September 17, 1997 between **PYXIS BUSINESS CORP.** and **SOUTH COAST FINANCE, INC.** (the "Agreement of Merger"). An executed copy of the Agreement of Merger is attached hereto as composite Exhibit A (pages 1 through 8) and made a part hereof by reference as if fully set forth herein.

**THIRD:** The Agreement of Merger was adopted by the Directors and Shareholders of **PYXIS BUSINESS CORP.** and **SOUTH COAST FINANCE, INC.** By a Joint Resolution and Written Action of the Board of Directors and Shareholders on September 17, 1997.

**FOURTH:** The Merger shall become effective at 12:01 A.M., Florida time, on September 30, 1997, in accordance with the provisions of Section 607.1105(1) of the Act.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed as of this 17th day of September, 1997.

(Corporate Seal)

**PYXIS BUSINESS CORP.**

By:

Klaus Moeller, Managing Director

(Corporate Seal)

**SOUTH COAST FINANCE, INC.**

By:

Klaus Moeller, President

## **PLAN AND AGREEMENT OF MERGER**

**PLAN AND AGREEMENT OF MERGER**, dated September 17, 1997, between **PYXIS BUSINESS CORP.**, an International Business Company under the laws of the British Virgin Islands (hereinafter referred to as "Pyxis") and **SOUTH COAST FINANCE, INC.**, a Florida corporation (hereinafter referred to as "SouthCoast"), both corporations being hereinafter sometimes collectively called the "Constituent Corporations."

**WHEREAS**, Pyxis is an International Business Company duly organized and existing under the laws of the British Virgin Islands and SouthCoast is a corporation duly organized and existing under the laws of the State of Florida; and

**WHEREAS**, the Board of Directors of the Constituent Corporations deem it advisable, for the general welfare and advantage of the Constituent Corporations and their respective shareholders, that the Constituent Corporations merge into a single corporation pursuant to this Agreement, and the Constituent Corporations respectively desire to so merge pursuant to this Agreement and pursuant to the applicable provisions of the laws of the State of Florida;

**NOW, THEREFORE**, in consideration of the premises, and of the mutual agreements and covenants herein contained, it is agreed that Pyxis shall be and it hereby is merged with and into SouthCoast, which shall be the surviving corporation, and the terms and conditions of such merger and the mode of carrying it into effect are and shall be as follows:

1. **Name of Surviving Corporation** - The name of the surviving Corporation shall, from and after the effective date of the merger be "South Coast Finance, Inc."

2. **Certificate of Incorporation and Purpose of Surviving Corporation** - The Certificate of Incorporation of the surviving corporation shall be the Certificate of Incorporation of South Coast Finance, Inc. as the same was filed and appears of record in the office of the Secretary of State of Florida and the objects and purposes of the surviving corporation shall be as set forth in said Certificate of Incorporation.

3. **By-Laws of Surviving Corporation** - The By-Laws of South Coast Finance, Inc., as they shall exist upon the effective date of the merger, shall be and remain and continue to be the By-Laws of South Coast Finance, Inc., after the date of the merger until they shall be altered, amended, or repealed as therein provided or as provided by law.

4. **Capitalization of Surviving Corporation** - The capital stock of South Coast Finance, Inc. shall be and remain 100,000 shares of Common Stock at \$1.00 par value.

5. **Directors and Officers** -

a. Persons who are Directors of South Coast Finance, Inc. on the effective date of the merger shall be and remain and continue to be Directors of South Coast Finance, Inc.; such Directors shall hold office until the first annual meeting of the shareholders of SouthCoast after the effective date of the merger and until their respective successors are elected or appointed in the manner provided by the By-Laws of SouthCoast.

b. The first annual meeting of the shareholders of SouthCoast after the effective date of the merger shall be the annual meeting provided for in the By-Laws of SouthCoast for the year 1998.

c. All persons who, upon the effective date of the merger, shall be executive or administrative officers of SouthCoast shall be and remain and continue to be the executive or

administrative officers of SouthCoast. The Board of Directors or the President of SouthCoast may elect or appoint such additional officers as they may determine subject to the provisions of the By-Laws of SouthCoast.

d. The officers and directors of SouthCoast are as follows:

**Officers:**

Klaus Moeller

President, Vice President and Secretary

**Director:**

Klaus Moeller

**6. Effective Date of Merger -**

a. For all purposes of the laws of the State of Florida, this Plan and Agreement of Merger and the merger herein provided for shall become effective upon September 30, 1997, and the separate existence of Pyxis, except insofar as it may be continued by statute, shall cease upon said date.

b. The corporate identity, existence, purposes, powers, objects, franchises, rights, licenses, and immunities of SouthCoast shall continue unaffected and unimpaired by the merger hereby provided for; and the corporate identities, existence and purposes of Pyxis, shall be continued in and merged into SouthCoast and SouthCoast shall be fully vested therewith.

**7. Cancellation of Shares -** The manner of converting the shares of the Constituent Corporations into shares of SouthCoast shall be as set forth in this paragraph:

a. The manner and basis of converting the existing shares of SouthCoast into shares of SouthCoast, as the surviving corporation, shall be that all issued and outstanding shares of SouthCoast's Common Stock shall be and remain issued and outstanding.

b. The manner and basis of converting the shares of Pyxis into shares of SouthCoast shall be as follows:

Each share of common stock of Pyxis outstanding on the effective date of the merger and not owned by the corporation shall be canceled.

c. On the effective date of the merger any treasury shares owned by Pyxis shall be canceled.

8. **Effect of Merger** - On the effective date of the merger, Pyxis and SouthCoast shall cease to exist separately and Pyxis shall be merged with and into SouthCoast in accordance with the provisions of this Agreement and shall continue to exist as a Corporation governed by the laws of the State of Florida. On the effective date of the merger, SouthCoast shall possess all the rights, privileges, powers, franchises, licenses, whether or not by their terms assignable, and immunities, both of a public and a private nature, in properties, real, personal and mixed belonging to each of the Constituent Corporations, however acquired. Furthermore, all rights of creditors and all liens upon the property of any of the Constituent Corporations shall be preserved unimpaired, limited in lien to the property affected by such lien at the time of the merger, and all debts, contracts, liabilities, obligations and duties of the respective Constituent Corporations shall thenceforth attach to SouthCoast, and may be enforced against it to the extent as if they had been incurred or controlled by it.

9. **Delivery of Deeds and Instruments** - Prior to and from and after the effective date of the merger and when requested by SouthCoast or by its successors or assigns, each of the Constituent Corporations shall execute and deliver, or cause to be executed and delivered, all deeds and other instruments and shall take, or cause to be taken, all such other and further actions as SouthCoast may deem necessary and desirable in order more fully to vest in and confirm to SouthCoast title to and possession of all the property, rights, privileges, powers, licenses and franchises referred to in Paragraph 8 hereof and otherwise to carry out the intent and purposes of this Plan and Agreement of Merger. For the convenience of the parties and to facilitate the filing and recording of this Plan and Agreement of Merger, any number of counterparts hereof may be executed and each such executed counterpart shall be deemed to be an original instrument.

10. **Number of Directors** - From and after the effective date of the merger, SouthCoast shall have one (1) Director. The number of Directors may be increased or decreased from time to time by amendment to the articles of incorporation or the by-laws, but no decrease shall have the effect of shortening the term of any incumbent Director.

11. **Right to Amend Certificate of Incorporation** - SouthCoast hereby reserves the right to amend, alter, change or repeal any provisions contained in its Certificate of Incorporation in the manner now or hereafter prescribed by the laws of the State of Florida and all rights conferred on shareholders therein are subject to this reservation.


12. **Right to Abandon Merger** - At any time prior to the filing of the Articles of Merger, the merger may be abandoned if the Constituent Corporations' Directors and a majority of the Shareholders entitled to vote deem it advisable.




13. **Applicable Law** - This agreement is made pursuant to and shall be construed in accordance with the laws of the State of Florida. It shall inure to the benefit of and is binding upon Pyxis and SouthCoast, and their respective successors and assigns.

**IN WITNESS WHEREOF**, the President of SouthCoast has hereunto set his hand under its Corporate Seal, attested by its Secretary and the Managing Director of Pyxis has hereunto set his hand under its Corporate Seal, attested by its Secretary, all as of the day and year first above written.

Attest:


  
Klaus Moeller, Secretary

**PYXIS BUSINESS CORP.**

By:   
Klaus Moeller, Managing Director

(CORPORATE SEAL)

Attest:

  
Klaus Moeller, Secretary

**SOUTH COAST FINANCE, INC.**

By:   
Klaus Moeller, President

(CORPORATE SEAL)