



# ARTICLES OF MERGER / SHARE EXCHANGE

State Form 39036 (R / 12-87)

Provided by Evan Bayh, Secretary of State of Indiana

Approved by State Board of Accounts, 1988

Present Original and One Copy - Use 8 1/2" x 11" paper for inserts.

FILING FEE: \$90.00

Indiana Code 23-1-40-1 et. seq.

LAKE COUNTY  
CLERK OF COURTS

Secretary of State  
State House  
Corporations Division  
Room 155  
Indianapolis, Indiana 46204  
(317) 232-8578

## ARTICLES OF MERGER / SHARE EXCHANGE OF

NAUM REALTY CORP., an Indiana corporation

**APPROVED  
AND  
FILED**

SECRETARY OF STATE

INTO

PHEASANT VALLEY CORPORATION, an Indiana corporation

In accordance with the requirements of the Indiana Business Corporation Law, the undersigned corporations desiring to effect a merger or share exchange, set forth the following facts:

### ARTICLE I - SURVIVING CORPORATION

#### SECTION 1:

The name of the corporation surviving the merger is:

Pheasant Valley Corporation

and such name has / has not

(designate which) been changed as a result of the merger.

#### SECTION 2: (Strike inapplicable section)

- a. The surviving corporation is a domestic corporation existing pursuant to the provisions of the Act incorporated on September 23, 1981.
- ~~b. The surviving corporation is a foreign corporation incorporated under the laws of the State of \_\_\_\_\_ and admitted / not admitted (designate which) to do business in Indiana. If the surviving corporation is qualified to do business in Indiana, state the date of admission: \_\_\_\_\_ (If Application for Admission is filed concurrently herewith, state "Upon approval of Application for Admission").~~
- ~~c. The surviving foreign corporation does not intend to transact business in Indiana.~~

DULY ENTERED FOR TAXATION SUBJECT TO  
FINAL ACCEPTANCE FOR TRANSFER.

MAR 15 2000

PETER BENJAMIN  
LAKE COUNTY AUDITOR

### ARTICLE II - MERGING CORPORATION(S)

The name, state of incorporation and date of incorporation or admission, respectively, of each Indiana domestic corporation and Indiana-qualified foreign corporation, other than the survivor, which is party to the merger are as follows:

Name of Corporation Naum Realty Corp.	
State of Domicile Indiana	Date of incorporation or qualification in Indiana December 21, 1983
Name of Corporation	
State of Domicile	Date of incorporation or qualification in Indiana
Name of Corporation	
State of Domicile	Date of incorporation or qualification in Indiana

### ARTICLE III - PLAN OF MERGER OR SHARE EXCHANGE

The Plan of Merger or Share Exchange, containing such information as required by Indiana Code 23-1-40-1(b), is set forth in "Exhibit A", attached hereto and made apart hereof.

Lucas Malcom Medlin

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89578  
8/100

**ARTICLE IV - MANNER OF ADOPTION AND VOTE (by Surviving Corporation)**

**SECTION 1: ~~Shareholder vote not required.~~**

~~The merger / share exchange was adopted by the incorporators or board of directors without shareholder action and shareholder action was not required.~~

**SECTION 2: Vote of shareholders**

The designation (i.e., common, preferred and any classification where different classes of stock exist), number of outstanding shares, number of votes entitled to be cast by each voting group entitled to vote separately on the merger / share exchange and the number of votes of each voting group represented at the meeting is set forth below:

	TOTAL	A	B	C
DESIGNATION OF EACH VOTING GROUP		Common		
NUMBER OF OUTSTANDING SHARES	1000	1000		
NUMBER OF VOTES ENTITLED TO BE CAST	1000	1000		
NUMBER OF VOTES REPRESENTED AT MEETING	1000	1000		
SHARES VOTED IN FAVOR	1000	1000		
SHARES VOTED AGAINST	-0-	-0-		

**SECTION 3: ~~Written consent executed on~~**

~~and signed by all members.~~

~~Action by Domestic Merging Corporation (Strike inapplicable section)~~

**SECTION 1: ~~Shareholder vote not required.~~**

~~The merger / share exchange was adopted by the incorporators or board of directors without shareholder action and shareholder action was not required.~~

**SECTION 2: Vote of Shareholders.**

The designation (i.e. common, preferred or any classification where different classes of stock exists), number of outstanding shares, number of votes entitled to be cast by each voting group entitled to vote separately on the merger / share exchange and the number of votes of each voting group represented at the meeting set forth below.

	TOTAL	A	B	C
DESIGNATION OF EACH VOTING GROUP		Common		
NUMBER OF OUTSTANDING SHARES	1000	1000		
NUMBER OF VOTES ENTITLED TO BE CAST	1000	1000		
NUMBER OF VOTES REPRESENTED AT MEETING	953	953		
SHARES VOTED IN FAVOR	953	953		
SHARES VOTED AGAINST	-0-	-0-		

Attach additional signature line(s) if necessary. If applicable note the total number of insert pages at the bottom of page one.

In Witness Whereof, the undersigned being the President of Pheasant Valley Corporation,  
(title)

executes these Articles of Merger / Share Exchange and verifies, subject to penalties of perjury that the statements contained herein are true, this 28<sup>th</sup> day of December, 19 92.

Signature

*Allegra C. Naum*

Printed Name

Allegra C. Naum

Document is NOT OFFICIAL!  
This Document is the property of the Lake County Recorder!



PLAN OF MERGER

THIS PLAN OF MERGER, adopted and approved this 28<sup>th</sup> day of December, 1992, by and between Pheasant Valley Corporation, an Indiana corporation, (hereinafter called "Surviving Corporation"), and Naum Realty Corp., an Indiana corporation (hereinafter called "Merging Corporation").

W I T N E S S E T H

WHEREAS, the Surviving Corporation has 1,000 shares of common capital stock authorized with 1,000 shares issued and outstanding and with the following being the shareholders together with the number of shares held by each:

Allegra C. Naum	900 shares
Kevin P. Naum	100 shares

and;

WHEREAS, the Merging Corporation has 1,000 shares of common capital stock authorized with 1,000 shares issued and outstanding and with the following being the shareholders together with the number of shares held by each:

Cora Sue Jerling	47 shares
Deborah Kelly	47 shares
Pamela Faris	47 shares
Kevin P. Naum	47 shares
Robin Fraley	47 shares
Karen Naum	47 shares
Allegra C. Naum	718 shares

and;

WHEREAS, the Surviving Corporation and the Merging Corporation desire to merge pursuant to Chapter 40 of the Indiana Business Corporation Law, with such merger being a Type A reorganization pursuant to Section 368 (a) (1) (A) of the Internal Revenue Code;

NOW, THEREFORE, the Surviving Corporation and the Merging Corporation do hereby adopt and approve this Plan of Merger upon the following terms and conditions:

1. The Merging Corporation (Naum Realty Corp.) shall be merged with and into the Surviving Corporation (Pheasant Valley Corporation). The name of the Surviving Corporation shall be Pheasant Valley Corporation. Upon the effective date of the merger, the separate corporate existence of the Merging Corporation shall cease, and the Surviving Corporation shall become the owner, without other transfer, of all the rights, privileges, real property, personal property and all other assets of the Merging Corporation, and the Surviving Corporation shall become liable for all the debts and liabilities of the Merging Corporation in the same manner as if the Surviving Corporation had itself incurred said debts and liabilities. All rights of creditors and all liens on the property (both real and personal) of each constituent corporation shall be presumed unimpaired, limited in lien to the property (both real and

personal) affected by the liens immediately prior to the merger.

2. The registered principal office of the Surviving Corporation shall be the existing registered principal office of the Surviving Corporation following the merger. The registered resident agent of the Surviving Corporation shall be the existing registered resident agent of the Surviving Corporation following the merger.

3. The nature of the business and the objects and purposes proposed to be transacted, promoted, and carried on by the Surviving Corporation following the merger shall be those as stated in its Articles of Incorporation, as amended under paragraph 4 of this Plan of Merger.

4. Section 1 of Article V of the Articles of Incorporation of the Surviving Corporation is amended to provide as follows:

"Section 1. Number of Shares:

The total number of shares which the Corporation is to have authority to issue is 5,000.

- A. The number of authorized shares which the corporation designates as having par value is none.
- B. The number of authorized shares which the corporation designates as without par value is 5,000."

The present Articles of Incorporation of the Surviving Corporation, as amended above, shall be the Articles of Incorporation of the Surviving Corporation on the effective date of the merger.

5. The present By-Laws of the Surviving Corporation, insofar as they are not inconsistent with this Plan of Merger, shall continue in full force and effect following the merger, until subsequently altered, amended, or repealed as therein provided.

6. The existing directors and officers of the Surviving Corporation shall continue in that capacity until the next annual meeting of the shareholders and directors of the Surviving Corporation following the merger.

7. Prior to the effective date of the merger neither the Merging Corporation or the Surviving Corporation shall engage in any activity or transaction other than in the ordinary course of business, except as contemplated by this Plan of Merger.

8. The Merging Corporation (Naum Realty Corp.) presently has 1,000 shares of its common capital stock issued and outstanding, which are owned by the shareholders in the amounts as set forth above in the recitals to this Plan of Merger. Promptly after the effective date of the merger each 47 shares of said stock which is issued and outstanding shall be surrendered by said shareholders and converted into 180 shares of the common capital stock of the

Surviving Corporation (Pheasant Valley Corporation).  
Therefore, upon the surrender of their said shares in the  
Merging Corporation on the effective date of the merger, the  
shareholders of the Merging Corporation shall have their  
said shares converted into and they shall receive newly  
issued shares of the common capital stock of the Surviving  
Corporation as follows:

Cora Sue Jerling	180 shares
Deborah Kelly	180 shares
Pamela Faris	180 shares
Robin Fraley	180 shares
Karen Naum	180 shares
Kevin P. Naum	180 shares
Allegra C. Naum	<u>2,750</u> shares
Total:	3,830 shares

9. The shareholders of the Surviving Corporation will retain their 1,000 shares of the common capital stock of the Surviving Corporation and will receive the additional shares of the common capital stock of the Surviving Corporation as set forth in paragraph 8 above. Therefore, after the surrender of said shares of the common capital stock of the Merging Corporation and the conversion thereof to shares of the common capital stock of the Surviving Corporation as provided in paragraph 8 above, and after said newly issued shares of the common capital stock of the Surviving Corporation are delivered to the shareholders as provided in

paragraph 8 above, there will be a total of 4,830 shares of the common capital stock of the Surviving Corporation issued and outstanding. Said shares will be held and owned by the following named shareholders in the amounts as indicated:

Cora Sue Jerling	180 shares
Deborah Kelly	180 shares
Pamela Faris	180 shares
Robin Fraley	180 shares
Karen Naum	180 shares
Kevin P. Naum	280 shares
Allegra C. Naum	<u>3,650</u> shares
Total:	4,830 shares

10. The regularly retained certified public accountants of the Surviving Corporation shall adjust the books and records of the Surviving Corporation so as to give effect to this merger based on applicable tax laws and sound accounting principles as determined by said accountants without further action of the board of directors of the Surviving Corporation.

11. This Plan of Merger has been examined and adopted unanimously by all the directors of the board of directors of the Merging Corporation and the Surviving Corporation. This Plan of Merger shall be submitted separately to the shareholders of each of said constituent corporations for their approval. The board of directors of each of said



constituent corporations have authorized and directed their respective Presidents and Secretaries to execute and then consummate this Plan of Merger in accordance with the provisions of the Indiana Business Corporation Law after approval thereof by the shareholders of each of said corporations.

12. The effective date of the merger provided for herein shall be January 1, 1993.

IN WITNESS WHEREOF, each of the constituent corporations which are parties hereto have duly executed this Plan of Merger on the day and year first above written.

NAUM REALTY CORP.

PHEASANT VALLEY CORPORATION

By: Allegra C. Naum  
Allegra C. Naum, President

By: Allegra C. Naum  
Allegra C. Naum, President

By: Allegra C. Naum  
Allegra C. Naum Secretary

By: Kevin P. Naum  
Kevin P. Naum, Secretary





7-24-20, 2/922

The Southwest Quarter of the Southeast Quarter; the Northwest Quarter of the Southeast Quarter; the Southeast Quarter of the Southwest Quarter and the South half of the Northeast Quarter of the Southwest Quarter; all in Section 30, Township 34 North Range 8 West of the Second Principal Meridian in Lake County, Indiana.

STAT  
LAKE  
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REC  
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