

Filing Fee: See Instructions

ID Number: 55675



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

FILED

JUL 02 2008

By AMF

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ARTICLES OF MERGER OR CONSOLIDATION INTO

First Par Management Corp.

(Insert full name of surviving or new entity on this line.)

SECTION I: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Pursuant to the applicable provisions of the General Laws of Rhode Island, 1956, as amended, the undersigned entities submit the following Articles of ☒ Merger or ☐ Consolidation (**check one box only**) for the purpose of merging or consolidating them into one entity.

- a. The name and type (for example, business corporation, non-profit corporation, limited liability company, limited partnership, etc.) of each of the merging or consolidating entities and the state under which each is organized are:

Name of entity	Type of entity	State under which entity is organized
Arthur Angelo School of Cosmetology and Hair Design, Inc.	Corporation <u>54363</u>	Rhode Island
First Par Management Corp.	Corporation <u>55675</u>	Rhode Island

- b. The laws of the state under which each entity is organized permit such merger or consolidation.

- c. The full name of the surviving or new entity is First Par Management Corp.

which is to be governed by the laws of the state of Rhode Island

- d. The attached Plan of Merger or Consolidation was duly authorized, approved, and executed by each entity in the manner prescribed by the laws of the state under which each entity is organized. (**Attach Plan of Merger or Consolidation**)

- e. If the surviving entity's name has been amended via the merger, please state the new name:

N/A

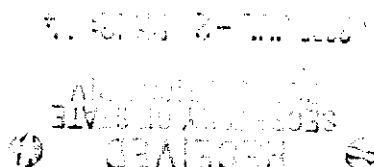
- f. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, and such surviving or new entity is not qualified to conduct business in the state of Rhode Island, the entity agrees that it: (i) may be served with process in Rhode Island in any proceeding for the enforcement of any obligation of any domestic entity which is a party to the merger or consolidation; (ii) irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and (iii) the address to which a copy of such process of service shall be mailed to it by the Secretary of State is:

N/A

- g. These Articles of Merger or Consolidation shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing N/A

SECTION II: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A **BUSINESS CORPORATION** PURSUANT TO TITLE 7, CHAPTER 1.2 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

- a. If the surviving or new entity is to be governed by the laws of a state other than the State of Rhode Island, such surviving or new entity hereby agrees that it will promptly pay to the dissenting shareholders of any domestic corporation the amount, if any, to which they shall be entitled under the provisions of Title 7, Chapter 1.2 of the General Laws of Rhode Island, 1956, as amended, with respect to dissenting shareholders.



b. Complete the following subparagraphs i and ii only if the merging business corporation is a subsidiary corporation of the surviving corporation.

i) The name of the subsidiary corporation is Arthur Angelo School of Cosmetology and Hair Design, Inc.

ii) A copy of the plan of merger was mailed to shareholders of the subsidiary corporation (such date shall not be less than 30 days from the date of filing) May 30, 2008

c. As required by Section 7-1.2-1003 of the General Laws, the corporation has paid all fees and franchise taxes.

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SECTION III: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A NON-PROFIT CORPORATION PURSUANT TO TITLE 7, CHAPTER 6 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

- a. If the members of any merging or consolidating non-profit corporation are entitled to vote thereon, attach a statement for each such non-profit corporation which sets forth the date of the meeting of members at which the Plan of Merger or Consolidation was adopted, that a quorum was present at the meeting, and that the plan received at least a majority of the votes which members present at the meeting or represented by proxy were entitled to cast; OR attach a statement for each such non-profit corporation which states that the plan was adopted by a consent in writing signed by all members entitled to vote with respect thereto.
- b. If any merging or consolidating corporation has no members, or no members entitled to vote thereon, then as to each such non-profit corporation attach a statement which states the date of the meeting of the board of directors at which the plan was adopted, and a statement of the fact that the plan received the vote of a majority of the directors in office.

.....
SECTION IV: TO BE COMPLETED ONLY IF ONE OR MORE OF THE MERGING OR CONSOLIDATING ENTITIES IS A LIMITED PARTNERSHIP PURSUANT TO TITLE 7, CHAPTER 13 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED

a. The agreement of merger or consolidation is on file at the place of business of the surviving or resulting domestic limited partnership or other business entity and the address thereof is:

b. A copy of the agreement of merger or consolidation will be furnished by the surviving or resulting domestic limited partnership or other business entity, on request and without cost, to any partner of any domestic limited partnership or any person holding an interest in any other business entity which is to merge or consolidate.

.....
SECTION V: TO BE COMPLETED BY ALL MERGING OR CONSOLIDATING ENTITIES

Under penalty of perjury, we declare and affirm that we have examined these Articles of Merger or Consolidation, including any accompanying attachments, and that all statements contained herein are true and correct.

First Par Management Corp.

Print Entity Name

By: Franklin K. Schoenema Chairman & CEO
Name of person signing Title of person signing

By: [Signature] _____
Name of person signing Title of person signing

Arthur Angelo School of Cosmetology and Hair Design, Inc.

Print Entity Name

By: Michael Bourne President
Name of person signing Title of person signing

By: [Signature] _____
Name of person signing Title of person signing

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER, is made between First Par Management Corp., a Rhode Island corporation ("First Par"), and Arthur Angelo School of Cosmetology and Hair Design, Inc., a Rhode Island corporation ("AASC"), is entered into as of the 30th day of June, 2008 (the "Agreement").

RECITALS

WHEREAS, each of First Par and AASC is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Rhode Island; and

WHEREAS, First Par owns all of the outstanding shares of capital stock of AASC; and

WHEREAS, the Board of Directors of First Par and the Board of Directors of AASC have approved this Agreement, have deemed this Agreement to be advisable and have approved the merger of AASC with and into First Par (the "Merger") in accordance with the terms of this Agreement and the applicable provisions of the Rhode Island Business Corporation Act ("RIBCA"), as contemplated hereby;

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, the parties hereto agree as follows:

ARTICLE I THE MERGER

Section 1.1 *The Merger*. Upon the terms and subject to the conditions of this Agreement and in accordance with the RIBCA, at the Effective Time (as defined in Section 1.2 hereof), (a) AASC shall be merged with and into First Par, (b) the separate existence of AASC shall cease and First Par shall continue as the surviving entity (sometimes hereinafter referred to as the "Surviving Entity"), (c) all the rights, privileges, immunities, powers and franchises of AASC shall vest in the Surviving Entity and (d) the liabilities of AASC shall be the obligations, duties, debts and liabilities of the Surviving Entity.

Section 1.2 *Closing; Effective Time*. The closing of the Merger (the "Closing") will take place at the offices of First Par as such place and on such date as agreed to by First Par and AASC. In connection with the Closing, the parties will cause Articles of Merger to be executed and filed with the Rhode Island Secretary of State. The Articles of Merger shall provide that the Merger shall become effective upon filing with the Rhode Island Secretary of State. The time at which the Merger becomes effective is hereinafter referred to as the "Effective Time."

Section 1.3 *Certificate of Incorporation; By-laws*. The Articles of Incorporation of First Par, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Surviving Entity until thereafter amended in accordance with its terms or by applicable law. The By-

Laws of First Par, as in effect immediately prior to the Effective Time, shall be the By-Laws of the Surviving Entity until thereafter amended in accordance with their terms or by applicable law.

Section 1.4 Directors and Officers of the Surviving Entity.

(a) The members of the Board of Directors of First Par immediately prior to the Effective Time shall be the members of the Board of Directors of the Surviving Entity, and each shall hold office until his or her respective successor shall have been duly elected or appointed or until his or her earlier death, resignation or removal.

(b) The officers of First Par immediately prior to the Effective Time shall be the officers of the Surviving Entity, and each shall hold office until his or her respective successor shall have been duly elected or appointed or until his or her earlier death, resignation or removal.

**ARTICLE II
EFFECT OF MERGER AND CONVERSION OF SHARES**

As of the Effective Time, by virtue of the Merger and without any additional action on the part of any shareholder or party hereto (i) each share of capital stock of AASC outstanding immediately prior to the Effective Time will be canceled and will cease to exist, and (ii) each share of capital stock of First Par outstanding immediately prior to the Effective Time will remain outstanding and be unaffected by this Merger.

**ARTICLE III
AMENDMENT AND TERMINATION**

Section 3.1 *Amendment.* This Agreement may be amended by the parties, to the fullest extent permitted by law, by an amendment duly executed by the parties hereto at any time prior to the Effective Time.

Section 3.2 *Termination.* At any time prior to the Effective Time, this Agreement may be terminated and the Merger abandoned by agreement of the parties. If terminated as provided in this Section 3.2, this Agreement shall forthwith become wholly void and of no further force or effect.

**ARTICLE IV
MISCELLANEOUS**

Section 4.1 *Fees and Expenses.* Whether or not the Merger is consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by First Par.

Section 4.2 *Amendment.* This Agreement may not be amended, supplemented or modified except by an instrument in writing signed on behalf of each of the parties hereto.

Section 4.3 *Headings*. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 4.4 *Counterparts*. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall be considered one and the same agreement.

Section 4.5 *Entire Agreement*. This Agreement constitutes the entire agreement, and supersedes all prior agreements and understandings (written and oral), among the parties with respect to the subject matter hereof.

Section 4.6 *Parties in Interest*. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Agreement.

Section 4.7 *Severability*. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

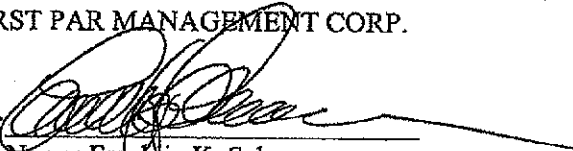
Section 4.8 *Governing Law*. This Agreement shall be governed and construed in accordance with the laws of the State of Rhode Island without giving effect to the principles of conflicts of law thereof.

Section 4.9 *Assignment*. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by either of the parties hereto without the prior written consent of the other party.

[signature page follows]

IN WITNESS WHEREOF, First Par and AASC have caused this Agreement to be signed by their respective officers hereunto duly authorized as of the date first written above.

FIRST PAR MANAGEMENT CORP.

By: 

Name: Franklin K. Schoeneman

Title: Chairman and CEO

ARTHUR ANGELO SCHOOL OF
COSMETOLOGY AND HAIR DESIGN,
INC.

By: 

Name: Michael Bouman

Title: President