



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

ARTICLES OF MERGER OR CONSOLIDATION INTO
(To Be Filed In Duplicate Original)
DeWAL INDUSTRIES, INC.

(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 Rhode Island General Laws, 1956, as amended, the undersigned entities submit the following Articles of [X] 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 states under which each is organized are:

Table with 3 columns: Name of entity, Type of entity, State under which entity is organized. Rows include DeWAL INDUSTRIES, INC. and DeWAL REALTY, INC.

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 DeWAL INDUSTRIES, INC. 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 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 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; it irrevocably appoints the Secretary of State as its agent to accept service of process in any action, suit, or proceeding; and 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. The future effective date (which shall be a date or time certain no more than thirty (30) days after the filing of the Articles of Merger or, in the case of a subsidiary merger, on or after the 30th day after the mailing of a copy of the agreement of merger to the shareholders of the subsidiary corporation) of the merger or consolidation is (if upon filing, so state)

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 1.1 OF THE RHODE ISLAND GENERAL LAWS, AS AMENDED.

a. If one or more of the merging or consolidating entities is a business corporation (except one whose shareholders are not required to approve the agreement under Section 7-1.1-67, or does not require shareholder approval pursuant to the laws of the state under which the corporation is organized, in which event that fact shall be set forth), state below as to each business corporation, the total number of shares outstanding entitled to vote on the Plan of Merger or Consolidation, respectively, and, if the shares

FILED
JUN 28 2002
By [Signature]

of any class are entitled to vote on the plan as a class, state below the designation and number of outstanding shares of each class:

Name of Business Corporation	Total Number of Shares Outstanding	Entitled to Vote as a Class	
		Designation of Class	Number of Shares
DeWAL INDUSTRIES, INC.	600		
DeWAL REALTY, INC.	600		

b. If one or more of the merging or consolidating entities is a business corporation (except one whose shareholders are not required to approve the agreement under Section 7-1.1-67, or does not require shareholder approval pursuant to the laws of the state under which the corporation is organized, in which event that fact shall be set forth), state below as to each business corporation, the total number of shares voted for and against such plan, respectively, and as to each class entitled to vote thereon as a class, state the number of shares of each class voted for and against the plan, respectively.

Name of Business Corporation	Total Voted For	Total Voted Against	Entitled to Vote as a Class		
			Class	Voted For	Voted Against
DeWAL INDUSTRIES, INC.	600	-0-			
DeWAL REALTY, INC.	600	-0-			

c. If the surviving or new entity is to be governed by the laws of a state other than Rhode Island, such surviving or new entity hereby agrees that it will promptly pay to the dissenting shareholders of any domestic entity the amount, if any, to which they shall be entitled under the provisions of Title 7, Chapter 1.1 of the General Laws of Rhode Island, 1956, as amended, with respect to dissenting shareholders.

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

i) The name of the subsidiary corporation is \_\_\_\_\_

ii) State below the number of outstanding shares of each class of the subsidiary corporation and the number of the shares of each class of the subsidiary corporation owned by the surviving corporation.

Number of Shares Outstanding of the Subsidiary Corporation	Designation of Class	Number of Shares of Subsidiary Corporation Owned by Surviving Corporation	Designation of Class

iii) A copy of the plan of merger was mailed to shareholders of the subsidiary corporation on \_\_\_\_\_

.....

**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

DeWAL INDUSTRIES, INC.

Print Entity Name

By: [Signature]  
Name of person signing

By: [Signature]  
Name of person signing

Vice President  
Title of person signing

Secretary  
Title of person signing

STATE OF Rhode Island  
COUNTY OF Providence Washington

In North Kingstown, on this 26th day of June, 2002, before me personally appeared David J. DiClemente and Eric B. Walsh who, being duly sworn, declared that he/she is the vice president & secretary, respectively of the above-named entity and that he/she signed the foregoing document as such authorized agent, and that the statements herein contained are true.

[Signature]  
Notary Public John J. Kujala  
My Commission Expires: 6-18-05

DeWAL REALTY, INC.

Print Entity Name

ew By: [Signature]  
Name of person signing

DD By: [Signature]  
Name of person signing

Secretary  
Title of person signing

Vice President  
Title of person signing

STATE OF Rhode Island  
COUNTY OF Providence Washington

In North Kingstown, on this 26th day of June, 2002, before me personally appeared David J. DiClemente and Eric B. Walsh who, being duly sworn, declared that he/she is the vice president & secretary, respectively of the above-named entity and that he/she signed the foregoing document as such authorized agent, and that the statements herein contained are true.

[Signature]  
Notary Public John J. Kujala  
My Commission Expires: 6-18-05

**AGREEMENT AND PLAN OF MERGER**

**OF**

**DeWAL REALTY, INC.**

**WITH AND INTO**

**DeWAL INDUSTRIES, INC.**

THIS AGREEMENT AND PLAN OF MERGER is entered into as of the 26th day of June, 2002, by and between DeWAL INDUSTRIES, INC. (the "Surviving Corporation"), a Rhode Island corporation, having its principal office at 950 Smith Street, Providence, Rhode Island 02908, and DeWAL REALTY, INC., a Rhode Island corporation, having its principal office at 950 Smith Street, Providence, Rhode Island 02908 (the "Merged Corporation").

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

WHEREAS, the Surviving Corporation is duly organized and existing pursuant to the laws of the State of Rhode Island;

WHEREAS, the Surviving Corporation has an authorized capital stock consisting of 600 shares designated as Class A Common Stock, \$.10 par value, and 60,000 shares designated as Class B Common Stock, \$.10 par value, of which 60,600 shares of common stock have been duly issued and are now outstanding;

WHEREAS, the Merged Corporation is duly organized and existing pursuant to the laws of the State of Rhode Island;

WHEREAS, the Merged Corporation has an authorized capital stock consisting of 600 shares designated as Class A Common Stock, \$.10 par value, and 60,000 shares designated as Class B Common Stock, \$.10 par value, of which 60,600 shares of common stock have been duly issued and are now outstanding; and

WHEREAS, the respective voting stockholders deem it advisable and to the advantage, welfare, and in the best interests of said corporations to merge the Merged Corporation with and into the Surviving Corporation; and therefore, the Surviving Corporation and the Merged Corporation seek to merge pursuant to Section 7-1.1-68 of the Rhode Island Business Corporations Act.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements, covenants and conditions contained herein, the Merged Corporation and the Surviving Corporation hereby agree to the terms and conditions contained in the following Plan of Merger:

Article I  
Names of Constituent Companies

The name of the Merged Corporation is DeWAL REALTY, INC.

The separate existence of the Merged Corporation shall cease at the Effective Time (as defined below) in accordance with the provisions of said Rhode Island Business Corporations Act.

The Surviving Corporation is DeWAL INDUSTRIES, INC. The Surviving Corporation shall continue its corporate existence under the name "DeWAL INDUSTRIES, INC." and shall be governed by the laws of the State of Rhode Island.

Article II  
Purpose and Principal Place of Business

The business of the Surviving Corporation shall be to manufacture and distribute Teflon and allied products, to buy and sell real estate, and any other lawful purpose or purposes for which a corporation may be formed under Rhode Island General Laws, as amended, Title 7, Chapter 1.1. This business shall be conducted by the Surviving Corporation at its principal place of business, which shall be located at 950 Smith Street, Providence, Rhode Island 02908 and at its other legally established locations.

Article III  
Effective Date and Time of the Merger

The merger shall become effective upon filing (hereinafter the "Effective Time").

Article IV  
Effect of the Merger and Conversion of Securities

Section 1. At the Effective Time, all of the rights, privileges, powers, franchises, properties and assets of the Merged Corporation shall pass to and be vested in the Surviving Corporation without any conveyance or other transfer, and all debts, liabilities, obligations, restrictions, disabilities and duties of every kind and description of the Merged Corporation shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation, and the separate existence of the Merged Corporation shall thereupon cease.

Section 2. As the stock holdings of the Merged Corporation and the Surviving Corporation are identical immediately prior to the Effective Time, at the Effective Time, each share of common stock of the Merged Corporation issued and outstanding immediately prior to the Effective Time shall, by virtue of the merger and without any action on the part of the holder

thereof, be deemed cancelled, surrendered and terminated; and the interests of the stockholders of the Surviving Corporation after the Effective Time shall be represented by the stock certificates in the Surviving Corporation issued and outstanding immediately prior to the Effective Time.

Article V  
Miscellaneous Provisions

Section 1. This Agreement and Plan of Merger shall be approved by the affirmative vote of the voting shareholders of each of the Surviving Corporation and the Merged Corporation, or by written consent in lieu thereof.

Section 2. The Certificate of Incorporation of the Surviving Corporation as now in force and effect shall continue to be the Certificate of Incorporation of the Surviving Corporation, and said Certificate of Incorporation shall continue in full force and effect until amended and changed in the manner prescribed by the provisions of the Rhode Island Business Corporation Act.

Section 3. The present bylaws of the Surviving Corporation shall be the bylaws of said Surviving Corporation and shall continue in full force and effect until amended as therein provided and in the manner prescribed by the provisions of the Rhode Island Business Corporation Act.

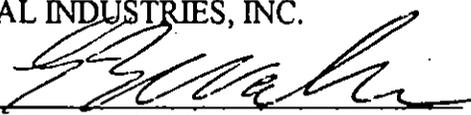
Section 4. The officers of the Surviving Corporation in office at the Effective Time shall continue officers of the Surviving Corporation following the merger, all of whom shall hold their offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the bylaws of the Surviving Corporation.

Section 5. This Agreement and Plan of Merger has been fully approved and adopted on behalf of the Merged Corporation in accordance with the provisions of the Rhode Island Business Corporations Act and on behalf of the Surviving Corporation in accordance with the provisions of the Rhode Island Business Corporations Act. The Merged Corporation and the Surviving Corporation hereby stipulate that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the State of Rhode Island, and that they will cause to be performed all necessary acts therein and elsewhere to effectuate the merger.

IN WITNESS WHEREOF, the signatures of the Surviving Corporation and the Merged Corporation as of the day and year first written above, have been set, each by its President.

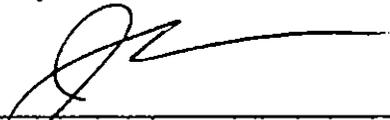
DeWAL INDUSTRIES, INC.

By: \_\_\_\_\_

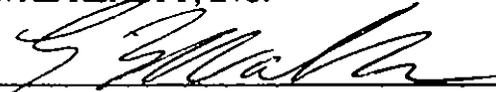
  
Eric B. Walsh  
President

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence, on the 26<sup>th</sup> day of June, 2002, before me personally appeared Eric B. Walsh, as president of DeWAL INDUSTRIES, INC., to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of DeWAL INDUSTRIES, INC.

  
\_\_\_\_\_  
Notary Public John J. Kupka Jr.  
My Commission Expires 6-18-05

DeWAL REALTY, INC.

By:   
\_\_\_\_\_  
Eric B. Walsh  
President

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence, on the 26<sup>th</sup> day of June, 2002, before me personally appeared Eric B. Walsh, as president of DeWAL REALTY, INC., to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of DeWAL REALTY, INC.

  
\_\_\_\_\_  
Notary Public John J. Kupka Jr.  
My Commission Expires 6-18-05



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration  
DIVISION OF TAXATION  
One Capitol Hill  
Providence, RI 02908-5800

June 27, 2002

TO WHOM IT MAY CONCERN:

Re: DEWAL REALTY, INC.

It appears from our records that the above named corporation has filed all the required Business Corporation Tax Returns due to be filed and paid all taxes indicated thereon and is in good standing with this Division as of this date regarding any liability under the Rhode Island Business Corporation Tax Law.

This letter is issued pursuant to the request of the above named corporation for the purpose of:

**MERGER-CORPORATION IS NON-SURVIVOR**

Very truly yours,

R. Gary Clark  
Tax Administrator

Edward J. Flanagan, Jr.  
Chief Revenue Agent  
Corporations

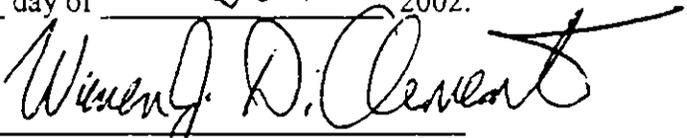
UNANIMOUS WRITTEN CONSENT  
OF THE VOTING STOCKHOLDERS OF DeWAL REALTY, INC.

The undersigned, being the holders of all of the issued and outstanding voting capital stock of DeWAL REALTY, INC., a Rhode Island corporation (the "Corporation"), hereby consent to the taking of the following actions in accordance with the Rhode Island Business Corporation Act and adopt the following resolutions:

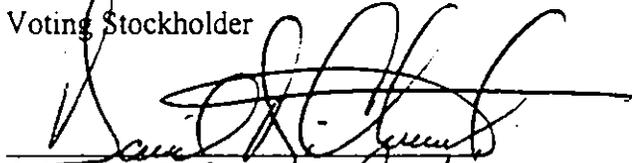
RESOLVED: That the Agreement and Plan of Merger of DeWAL REALTY, INC. with and into DeWAL INDUSTRIES, INC., a copy of which is attached hereto and made a part hereof as Exhibit A be, and the same hereby is, adopted.

RESOLVED: That the President, Vice President and Secretary of the Corporation be, and they hereby are, authorized, empowered and directed, in the name of and on behalf of the Corporation, to do and perform all things and to execute any and all documents as they shall deem necessary to effectuate the foregoing resolution.

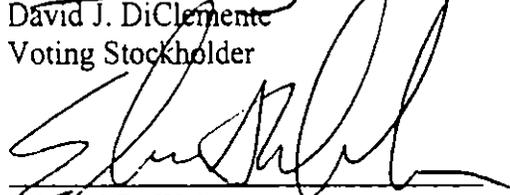
Executed and made effective as of the 26<sup>th</sup> day of June 2002.



Warren J. DiClemente  
Voting Stockholder



David J. DiClemente  
Voting Stockholder



Edward D. Walsh  
Voting Stockholder



Eric B. Walsh  
Voting Stockholder

**AGREEMENT AND PLAN OF MERGER**

**OF**

**DeWAL REALTY, INC.**

**WITH AND INTO**

**DeWAL INDUSTRIES, INC.**

THIS AGREEMENT AND PLAN OF MERGER is entered into as of the \_\_th day of June, 2002, by and between DeWAL INDUSTRIES, INC. (the "Surviving Corporation"), a Rhode Island corporation, having its principal office at 950 Smith Street, Providence, Rhode Island 02908, and DeWAL REALTY, INC., a Rhode Island corporation, having its principal office at 950 Smith Street, Providence, Rhode Island 02908 (the "Merged Corporation").

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

WHEREAS, the Surviving Corporation is duly organized and existing pursuant to the laws of the State of Rhode Island;

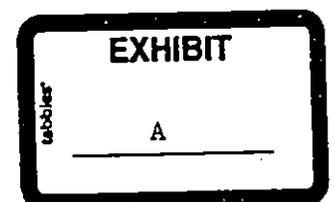
WHEREAS, the Surviving Corporation has an authorized capital stock consisting of 600 shares designated as Class A Common Stock, \$.10 par value, and 60,000 shares designated as Class B Common Stock, \$.10 par value, of which 60,600 shares of common stock have been duly issued and are now outstanding;

WHEREAS, the Merged Corporation is duly organized and existing pursuant to the laws of the State of Rhode Island;

WHEREAS, the Merged Corporation has an authorized capital stock consisting of 600 shares designated as Class A Common Stock, \$.10 par value, and 60,000 shares designated as Class B Common Stock, \$.10 par value, of which 60,600 shares of common stock have been duly issued and are now outstanding; and

WHEREAS, the respective voting stockholders deem it advisable and to the advantage, welfare, and in the best interests of said corporations to merge the Merged Corporation with and into the Surviving Corporation; and therefore, the Surviving Corporation and the Merged Corporation seek to merge pursuant to Section 7-1.1-68 of the Rhode Island Business Corporations Act.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements, covenants and conditions contained herein, the Merged Corporation and the Surviving Corporation hereby agree to the terms and conditions contained in the following Plan of Merger:



Article I  
Names of Constituent Companies

The name of the Merged Corporation is DeWAL REALTY, INC.

The separate existence of the Merged Corporation shall cease at the Effective Time (as defined below) in accordance with the provisions of said Rhode Island Business Corporations Act.

The Surviving Corporation is DeWAL INDUSTRIES, INC. The Surviving Corporation shall continue its corporate existence under the name "DeWAL INDUSTRIES, INC." and shall be governed by the laws of the State of Rhode Island.

Article II  
Purpose and Principal Place of Business

The business of the Surviving Corporation shall be to manufacture and distribute Teflon and allied products, to buy and sell real estate, and any other lawful purpose or purposes for which a corporation may be formed under Rhode Island General Laws, as amended, Title 7, Chapter 1.1. This business shall be conducted by the Surviving Corporation at its principal place of business, which shall be located at 950 Smith Street, Providence, Rhode Island 02908 and at its other legally established locations.

Article III  
Effective Date and Time of the Merger

The merger shall become effective upon filing (hereinafter the "Effective Time").

Article IV  
Effect of the Merger and Conversion of Securities

Section 1. At the Effective Time, all of the rights, privileges, powers, franchises, properties and assets of the Merged Corporation shall pass to and be vested in the Surviving Corporation without any conveyance or other transfer, and all debts, liabilities, obligations, restrictions, disabilities and duties of every kind and description of the Merged Corporation shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation, and the separate existence of the Merged Corporation shall thereupon cease.

Section 2. As the stock holdings of the Merged Corporation and the Surviving Corporation are identical immediately prior to the Effective Time, at the Effective Time, each share of common stock of the Merged Corporation issued and outstanding immediately prior to the Effective Time shall, by virtue of the merger and without any action on the part of the holder

thereof, be deemed cancelled, surrendered and terminated; and the interests of the stockholders of the Surviving Corporation after the Effective Time shall be represented by the stock certificates in the Surviving Corporation issued and outstanding immediately prior to the Effective Time.

Article V  
Miscellaneous Provisions

Section 1. This Agreement and Plan of Merger shall be approved by the affirmative vote of the voting shareholders of each of the Surviving Corporation and the Merged Corporation, or by written consent in lieu thereof.

Section 2. The Certificate of Incorporation of the Surviving Corporation as now in force and effect shall continue to be the Certificate of Incorporation of the Surviving Corporation, and said Certificate of Incorporation shall continue in full force and effect until amended and changed in the manner prescribed by the provisions of the Rhode Island Business Corporation Act.

Section 3. The present bylaws of the Surviving Corporation shall be the bylaws of said Surviving Corporation and shall continue in full force and effect until amended as therein provided and in the manner prescribed by the provisions of the Rhode Island Business Corporation Act.

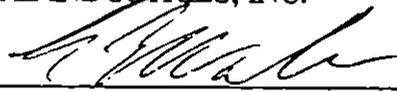
Section 4. The officers of the Surviving Corporation in office at the Effective Time shall continue officers of the Surviving Corporation following the merger, all of whom shall hold their offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the bylaws of the Surviving Corporation.

Section 5. This Agreement and Plan of Merger has been fully approved and adopted on behalf of the Merged Corporation in accordance with the provisions of the Rhode Island Business Corporations Act and on behalf of the Surviving Corporation in accordance with the provisions of the Rhode Island Business Corporations Act. The Merged Corporation and the Surviving Corporation hereby stipulate that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the State of Rhode Island, and that they will cause to be performed all necessary acts therein and elsewhere to effectuate the merger.

IN WITNESS WHEREOF, the signatures of the Surviving Corporation and the Merged Corporation as of the day and year first written above, have been set, each by its President.

DeWAL INDUSTRIES, INC.

By: \_\_\_\_\_

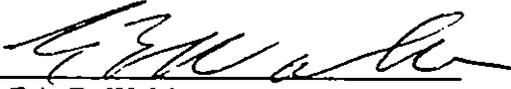
  
Eric B. Walsh  
President

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence, on the \_\_\_\_ day of \_\_\_\_\_, 2002, before me personally appeared Eric B. Walsh, as president of DeWAL INDUSTRIES, INC., to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of DeWAL INDUSTRIES, INC.

\_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_

DeWAL REALTY, INC.

By:   
Eric B. Walsh  
President

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence, on the \_\_\_\_ day of \_\_\_\_\_, 2002, before me personally appeared Eric B. Walsh, as president of DeWAL REALTY, INC., to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of DeWAL REALTY, INC.

\_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_

UNANIMOUS WRITTEN CONSENT  
OF THE VOTING STOCKHOLDERS OF DeWAL INDUSTRIES, INC.

The undersigned, being the holders of all of the issued and outstanding voting capital stock of DeWAL INDUSTRIES, INC., a Rhode Island corporation (the "Corporation"), hereby consent to the taking of the following actions in accordance with the Rhode Island Business Corporation Act and adopt the following resolutions:

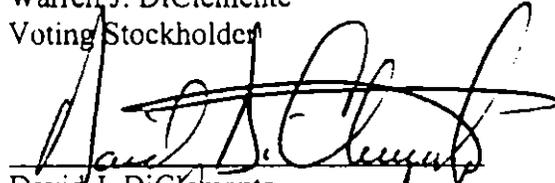
RESOLVED: That the Agreement and Plan of Merger of DeWAL REALTY, INC. with and into DeWAL INDUSTRIES, INC., a copy of which is attached hereto and made a part hereof as Exhibit A be, and the same hereby is, adopted.

RESOLVED: That the President, Vice President and Secretary of the Corporation be, and they hereby are, authorized, empowered and directed, in the name of and on behalf of the Corporation, to do and perform all things and to execute any and all documents as they shall deem necessary to effectuate the foregoing resolution.

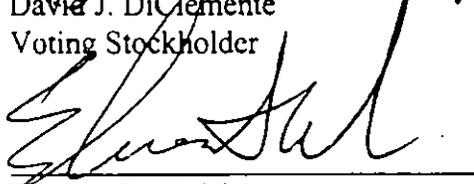
Executed and made effective as of the 26 day of June, 2002.



Warren J. DiClemente  
Voting Stockholder



David J. DiClemente  
Voting Stockholder



Edward D. Walsh  
Voting Stockholder



Eric B. Walsh  
Voting Stockholder

**AGREEMENT AND PLAN OF MERGER**

**OF**

**DeWAL REALTY, INC.**

**WITH AND INTO**

**DeWAL INDUSTRIES, INC.**

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**WITNESETH:**

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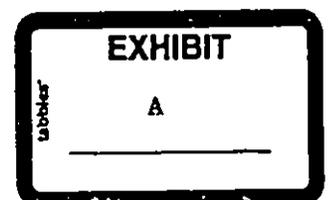
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Article I  
Names of Constituent Companies

The name of the Merged Corporation is DeWAL REALTY, INC.

The separate existence of the Merged Corporation shall cease at the Effective Time (as defined below) in accordance with the provisions of said Rhode Island Business Corporations Act.

The Surviving Corporation is DeWAL INDUSTRIES, INC. The Surviving Corporation shall continue its corporate existence under the name "DeWAL INDUSTRIES, INC." and shall be governed by the laws of the State of Rhode Island.

Article II  
Purpose and Principal Place of Business

The business of the Surviving Corporation shall be to manufacture and distribute Teflon and allied products, to buy and sell real estate, and any other lawful purpose or purposes for which a corporation may be formed under Rhode Island General Laws, as amended, Title 7, Chapter 1.1. This business shall be conducted by the Surviving Corporation at its principal place of business, which shall be located at 950 Smith Street, Providence, Rhode Island 02908 and at its other legally established locations.

Article III  
Effective Date and Time of the Merger

The merger shall become effective upon filing (hereinafter the "Effective Time").

Article IV  
Effect of the Merger and Conversion of Securities

Section 1. At the Effective Time, all of the rights, privileges, powers, franchises, properties and assets of the Merged Corporation shall pass to and be vested in the Surviving Corporation without any conveyance or other transfer, and all debts, liabilities, obligations, restrictions, disabilities and duties of every kind and description of the Merged Corporation shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation, and the separate existence of the Merged Corporation shall thereupon cease.

Section 2. As the stock holdings of the Merged Corporation and the Surviving Corporation are identical immediately prior to the Effective Time, at the Effective Time, each share of common stock of the Merged Corporation issued and outstanding immediately prior to the Effective Time shall, by virtue of the merger and without any action on the part of the holder

thereof, be deemed cancelled, surrendered and terminated; and the interests of the stockholders of the Surviving Corporation after the Effective Time shall be represented by the stock certificates in the Surviving Corporation issued and outstanding immediately prior to the Effective Time.

Article V  
Miscellaneous Provisions

Section 1. This Agreement and Plan of Merger shall be approved by the affirmative vote of the voting shareholders of each of the Surviving Corporation and the Merged Corporation, or by written consent in lieu thereof.

Section 2. The Certificate of Incorporation of the Surviving Corporation as now in force and effect shall continue to be the Certificate of Incorporation of the Surviving Corporation, and said Certificate of Incorporation shall continue in full force and effect until amended and changed in the manner prescribed by the provisions of the Rhode Island Business Corporation Act.

Section 3. The present bylaws of the Surviving Corporation shall be the bylaws of said Surviving Corporation and shall continue in full force and effect until amended as therein provided and in the manner prescribed by the provisions of the Rhode Island Business Corporation Act.

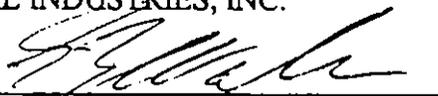
Section 4. The officers of the Surviving Corporation in office at the Effective Time shall continue officers of the Surviving Corporation following the merger, all of whom shall hold their offices until the election and qualification of their respective successors or until their tenure is, otherwise terminated in accordance with the bylaws of the Surviving Corporation.

Section 5. This Agreement and Plan of Merger has been fully approved and adopted on behalf of the Merged Corporation in accordance with the provisions of the Rhode Island Business Corporations Act and on behalf of the Surviving Corporation in accordance with the provisions of the Rhode Island Business Corporations Act. The Merged Corporation and the Surviving Corporation hereby stipulate that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the State of Rhode Island, and that they will cause to be performed all necessary acts therein and elsewhere to effectuate the merger.

IN WITNESS WHEREOF, the signatures of the Surviving Corporation and the Merged Corporation as of the day and year first written above, have been set, each by its President.

DeWAL INDUSTRIES, INC.

By: \_\_\_\_\_



Eric B. Walsh  
President

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence, on the \_\_\_\_\_ day of \_\_\_\_\_, 2002, before me personally appeared Eric B. Walsh, as president of DeWAL INDUSTRIES, INC., to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of DeWAL INDUSTRIES, INC.

\_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_

DeWAL REALTY, INC.

By:   
Eric B. Walsh  
President

STATE OF RHODE ISLAND  
COUNTY OF PROVIDENCE

In Providence, on the \_\_\_\_\_ day of \_\_\_\_\_, 2002, before me personally appeared Eric B. Walsh, as president of DeWAL REALTY, INC., to me known and known by me to be the person executing the foregoing instrument, and he acknowledged said instrument by him executed to be his free act and deed in said capacity and the free act and deed of DeWAL REALTY, INC.

\_\_\_\_\_  
Notary Public  
My Commission Expires \_\_\_\_\_