

JOHN HOUSLEY CIGAR COMPANY, a Tennessee corporation, (hereinafter called "HOUSLEY"),
HOUSTON CIGAR COMPANY, INC., a Texas corporation, (hereinafter called "HOUSTON"),
KELLY CIGAR COMPANY, INC., a Tennessee corporation, (hereinafter called "KELLY"),
McCLURE CIGAR & CANDY CO., a Florida corporation, (hereinafter called "McCLURE"),
MERCHANTS CIGAR & CANDY COMPANY, INC., an Alabama corporation, (hereinafter called "MERCHANTS"),
JOHN J. MILLER COMPANY, a Florida corporation, (hereinafter called "MILLER"),
MOBILE CIGAR AND TOBACCO CO., a Florida corporation, (hereinafter called "MOBILE"),
MONARCH VENDORS, INC., a Texas corporation, (hereinafter called "MONARCH"),
PANAMA CITY CIGARETTE SERVICE CO., a Florida corporation, (hereinafter called "PANAMA CITY"),
PENSACOLA CIGAR & TOBACCO CO., INC., a Florida corporation, (hereinafter called "PENSACOLA"),
PINELLAS CIGAR COMPANY, a Florida corporation, (hereinafter called "PINELLAS"),
VALDOSTA CIGAR AND TOBACCO CO., a Florida corporation, (hereinafter called "VALDOSTA"),
VALLEY CIGAR COMPANY, a Florida corporation, (hereinafter called "VALLEY"),
S. D. WINN CIGAR COMPANY, INC., an Alabama corporation, (hereinafter called "WINN"),
J. B. WITHERS CIGAR COMPANY, a Georgia corporation, (hereinafter called "WITHERS"), (said thirty-two corporations being hereinafter sometimes referred to collectively as "the Constituent Corporations");

WITNESSETH THAT:

WHEREAS, the board of directors of each of said corporations parties hereto, in consideration of the mutual agreements of each corporation as set forth herein, deems it advisable and generally to the welfare of said corporations and of the stockholders of them all that ESTATE LIQUIDATING COMPANY, the Surviving Corporation, merge into itself the Constituent Corporations, and that the Constituent Corporations merge into ESTATE LIQUIDATING COMPANY, the Surviving Corporation, under and pursuant to the terms and conditions hereinafter set forth;