

WHEREAS, VALDOSTA was incorporated under the laws of Florida on January 29, 1931 and has an authorized capital stock of 2,000 shares of common stock of the par value of \$100.00 each of which 1,750 shares are now issued and outstanding; and

WHEREAS, VALLEY was incorporated under the laws of Florida on September 22, 1948 and has an authorized capital stock of 100 shares of common stock of the par value of \$100.00 each of which 100 shares are now issued and outstanding; and

WHEREAS WINN was incorporated under the laws of Alabama on January 30, 1914 and has an authorized capital stock of 7,500 shares of common stock of the par value of \$100.00 each of which 6,500 shares are now issued and outstanding; and

WHEREAS, WITHERS was incorporated under the laws of Georgia on December 17, 1939 and has an authorized capital stock of 6,000 shares of common stock of the par value of \$100.00 each of which 4,500 shares are now issued and outstanding;

NOW, THEREFORE, the corporations parties to this joint plan and agreement, by, between and among their respective boards of directors, in consideration of the mutual covenants, agreements and provisions hereinafter contained, have agreed and do hereby agree each with the other that ESTATE LIQUIDATING COMPANY and BENNETT-LEWALLEN COMPANY, FRED BROOKS CIGAR COMPANY, CENTRAL CIGAR AND TOBACCO COMPANY, L. B. CLARDY COMPANY, CLARK-FOWLER CIGAR COMPANY, DUVAL VENDING SERVICE, INC., ELI WITT CIGAR & CANDY CO., ELI WITT CIGAR & CANDY CO. OF ATHENS, ELI WITT CIGAR AND TOBACCO COMPANY, ELI WITT CIGAR COMPANY, ELI WITT CIGAR COMPANY OF TENNESSEE, INC., ELI WITT CIGAR COMPANY OF TEXAS, ELI WITT TOBACCO & CANDY CO., ELI WITT TOBACCO COMPANY, THE ELI WITT COMPANY, GEORGIA CIGAR AND TOBACCO COMPANY, HAVATAMPA CIGAR COMPANY, JOHN HOUSLEY CIGAR COMPANY, HOUSTON CIGAR COMPANY, INC., KELLY CIGAR COMPANY, INC., McCLURE CIGAR & CANDY CO., MERCHANTS CIGAR & CANDY COMPANY, INC., JOHN J. MILLER COMPANY, MOBILE CIGAR AND TOBACCO CO., MONARCH VENDORS, INC., PANAMA CITY CIGARETTE SERVICE CO., PENSACOLA CIGAR & TOBACCO CO., INC., PINELLAS CIGAR COMPANY, VALDOSTA CIGAR AND TOBACCO CO., VALLEY CIGAR COMPANY, S. D. WINN CIGAR COMPANY, INC., and J. B. WITHERS CIGAR COMPANY shall be and the same are hereby merged into a single corporation which shall be ESTATE LIQUIDATING COMPANY which is a corporation organized and existing under the laws of the State of Florida, pursuant to Chapter 608, Florida Statutes, 1959, and pursuant to the appropriate laws of the states under which each of the constituent corporations is formed, which laws are hereinbefore cited