

Dakota Business Corporation Act, and the merger shall be effective upon each such filing in the office of the respective Secretaries of State.

IN WITNESS WHEREOF, a majority of the directors of each of the Constituent Corporations has, this 9th day of December, 1968, signed this Agreement under the corporate seals of said corporations.

(CORPORATE SEAL)

Signed, sealed and delivered in the presence of:

John R. Lloyd
Richard G. Giddings

Norman L. ...
Frank ...
John J. ...
R. Colton ...
Harold ...
Thomas ...
A Majority of the Directors of
FLAGLER SYSTEM, INC.

(CORPORATE SEAL)

Signed, sealed and delivered in the presence of:

John R. Lloyd
Richard G. Giddings

Frank ...
John J. ...
Norman L. ...
R. Colton ...
Harold ...
Thomas ...
A Majority of the Directors of
FLORIDA EAST COAST CAR FERRY COMPANY

(Continued on next page)