

CT CORPORATION

L67027

CORPORATION(S) NAME

Diamond Hill Investment Group, Inc.

merging into:

DHO, Inc. (Surviving Corporation)

FILED
02 MAY -2 PM 4:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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05/03/02 01002-002
*****70.00 *****70.00

☐ Profit	☐ Amendment	☒ Merger
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	☐ Reinstatement	
☐ Limited Partnership	☐ Annual Report	☐ Other
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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

G. G. G. MAY 02 2002

ARTICLES OF MERGER
Merger Sheet

MERGING:

DIAMOND HILL INVESTMENT GROUP, INC., a Florida corporation, L67027

INTO

DHO, INC., an Ohio entity not qualified in Florida.

File date: May 2, 2002

Corporate Specialist: Cheryl Coulliette

(Profit Corporations)

First: The name and jurisdiction of the surviving corporation is:

Jurisdiction

Ohio

Jurisdiction

Florida

FL068 - C T System Online

Seventh: SIGNATURES FOR EACH CORPORATION

<u>Name of Corporation</u>	<u>Signature</u>	<u>Typed or Printed Name of Individual & Title</u>
Diamond Hill		
Investment Group, Inc.	R H Dillon	R. H. Dillon/President
DHO, Inc.	R H Dillon	R. H. Dillon/President

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement"), dated as of May 2, 2002, is made by and between Diamond Hill Investment Group, Inc., a Florida corporation ("Diamond Hill-Florida"), and DHO, Inc., an Ohio corporation and a wholly-owned subsidiary of Diamond Hill-Florida ("DHO").

WITNESSETH:

WHEREAS, Diamond Hill-Florida, as the sole shareholder of DHO, desires to effect a merger of Diamond Hill-Florida with and into DHO (the "Merger") pursuant to the provisions of the Florida Business Corporation Act (the "FBCA") and the Ohio General Corporation Law (the "OGCL"); and

WHEREAS, Diamond Hill-Florida and DHO intend that the Merger qualify as a "reorganization" within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the respective Boards of Directors of Diamond Hill-Florida and DHO have determined that the Merger is desirable and in the best interests of each corporation and that the Merger be consummated in accordance with the terms and subject to the conditions set forth in this Agreement. The sole shareholder and the Board of Directors of DHO have adopted and approved this Agreement. The Board of Directors of Diamond Hill-Florida has adopted and approved this Agreement and directed that it be submitted for approval by the shareholders of Diamond Hill-Florida.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. The Merger. On the terms and subject to the conditions set forth in this Agreement, and in accordance with the provisions of the FBCA and the OGCL, at the Effective Time (as defined in Section 6 below), Diamond Hill-Florida shall be merged with and into DHO. DHO shall be the surviving corporation and shall continue its corporate existence under the laws of the State of Ohio. At the Effective Time, the separate corporate existence of Diamond Hill-Florida shall cease. DHO, in its capacity as the corporation surviving the merger, is sometimes referred to in this Agreement as the "Surviving Corporation."

Section 2. Effect of the Merger. At the Effective Time, the Merger shall have the effects provided for in this Agreement and in Sections 607.1106 and 607.1107 of the FBCA and Section 1701.82 of the OGCL.

Section 3. Articles of Incorporation; Code of Regulations. The Articles of Incorporation of the Surviving Corporation shall be the Articles of Incorporation attached as Exhibit A to this Agreement (the "Articles of Incorporation"). The Articles of Incorporation shall be filed with the Ohio Secretary of State as an exhibit to the Certificate of Merger filed with that office. The Code of Regulations of the Surviving Corporation shall be the Code of Regulations of DHO in effect immediately prior to the Effective Time.

Section 4. Directors of the Surviving Corporation. At and after the Effective Time, and until changed in the manner provided in the Code of Regulations or the Articles of Incorporation of the Surviving Corporation or as otherwise provided by law, the number of directors of the Surviving Corporation shall be the same number of directors of DHO in effect immediately prior to the Effective Time. At the Effective Time, each person who is a director of DHO immediately prior to the Effective Time shall be a director of the Surviving Corporation. Each such person shall serve as a director of the Surviving Corporation for the balance of the term for which such person was elected a director of DHO and until his or her successor is duly elected and qualified in the manner provided in the Code of Regulations or the Articles of Incorporation of the Surviving Corporation or as otherwise provided by law or until his or her earlier death, resignation or removal in the manner provided in the Code of Regulations or the Articles of Incorporation of the Surviving Corporation or as otherwise provided by law.

Section 5. Officers of the Surviving Corporation. At the Effective Time, each person who is an officer of DHO immediately prior to the Effective Time shall be an officer of the Surviving Corporation in accordance with the Code of Regulations of the Surviving Corporation holding the same office as he or she held in DHO immediately prior to the Effective Time.

Section 6. Effective Time. The Merger shall become effective at 3:00 p.m. on May 2, 2002 (the "Effective Time").

Section 7. Cancellation and Conversion of Shares. At the Effective Time, each common share, without par value, of DHO issued and outstanding immediately prior to the Effective Time (the "DHO Shares") shall, by virtue of the Merger and without any action on the part of the holder of the DHO Shares, be cancelled. Further, by virtue of the Merger and without any action on the part of the holder of the shares of Common Stock, without par value, of Diamond-Hill Florida (the "Diamond Hill-Florida Shares"), each Diamond Hill-Florida share issued and outstanding immediately prior to the Effective Time shall be converted into one fully paid and nonassessable common share, without par value, of the Surviving Corporation (the "Surviving Corporation Shares"), and each fractional Diamond Hill-Florida Share shall be converted into such fractional Surviving Corporation Share, which such Surviving Corporation Shares shall thereafter constitute all of the issued and outstanding capital stock of the Surviving Corporation.

Section 8. Effect of Conversion. At and after the Effective Time, each share certificate which, immediately prior to the Effective Time, represented outstanding Diamond Hill-Florida Shares (a "Diamond Hill-Florida Certificate") shall be deemed for all purposes to evidence ownership of, and to represent, the number of Surviving Corporation Shares into which the Diamond Hill-Florida Shares represented by such Diamond Hill-Florida Certificate immediately prior to the Effective Time have been converted pursuant to Section 7 of this Agreement. The registered owner of any Diamond Hill-Florida Certificate outstanding immediately prior to the Effective Time, as such owner appears in the books and records of Diamond Hill-Florida or its transfer agent immediately prior to the Effective time, shall, until such Diamond Hill-Florida Certificate is surrendered for transfer or exchange, have and be entitled to exercise any voting and other rights with respect to and to receive any dividends or other distributions on the Surviving Corporation Shares into which the Diamond Hill-Florida

Shares represented by any such Diamond Hill-Florida Certificate have been converted pursuant to Section 7 of this Agreement.

Section 9. Exchange of Certificates. Each holder of a Diamond Hill-Florida Certificate may, but shall not be required to, surrender such Diamond Hill-Florida Certificate to the Surviving Corporation or its transfer agent for cancellation after the Effective Time, and upon such surrender, shall be entitled to receive from the Surviving Corporation or its transfer agent a certificate (a "Surviving Corporation Certificate") representing the number of Surviving Corporation Shares into which the Diamond Hill-Florida Shares represented by such Diamond Hill-Florida Certificate have been converted pursuant to Section 7 of this Agreement. If any such Surviving Corporation Certificate is to be issued in a name other than that in which the Diamond Hill-Florida Certificate surrendered for exchange is registered, it shall be a condition of such exchange that the Diamond Hill-Florida Certificate so surrendered shall be properly endorsed or otherwise in proper form for transfer and that the person requesting such exchange shall either pay any transfer or other taxes required by reason of the issuance of the Surviving Corporation Certificate in a name other than that of the registered holder of the Diamond Hill-Florida Certificate surrendered or establish to the satisfaction of the Surviving Corporation or its transfer agent that such tax has been paid or is not applicable.

Section 10. Stock Option Plan. Each option to purchase Diamond Hill-Florida Shares granted under the Diamond Hill-Florida 1993 Non-Qualified and Incentive Stock Option Plan (the "Stock Option Plan") that is outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder of any such option, be converted into and become an option to purchase the same number of Surviving Corporation Shares as the number of Diamond Hill-Florida Shares that were subject to such option immediately prior to the Effective Time at the same option price per share and upon the same terms and subject to the same conditions as are in effect at the Effective Time. The Surviving Corporation shall reserve for purposes of the Stock Option Plan a number of Surviving Corporation Shares equal to the number of Diamond Hill-Florida Shares reserved by Diamond Hill-Florida for issuance under the Stock Option Plan as of the Effective Time. As of the Effective Time, the Surviving Corporation shall automatically assume the Stock Option Plan and all obligations of Diamond Hill-Florida under the Stock Option Plan, including the outstanding options granted or awarded pursuant thereto.

Section 11. Approval. This Agreement shall be submitted for approval by the shareholders of Diamond Hill-Florida prior to the Effective Time. The obligations of the parties to consummate the Merger shall be subject to the approval of the Merger and this Agreement by the Shareholders of Diamond Hill-Florida on or prior to the Effective Time.

Section 12. Dissenters' Rights. Shareholders of Diamond Hill-Florida who dissent from the Merger pursuant to Section 607.1320 of the FBCA may be entitled, if they comply with the provisions of the FBCA regarding the rights of dissenting shareholders, to be paid the fair value of their Diamond Hill-Florida Shares if the Merger is effectuated.

Section 13. Filing of Merger Documents. Prior to the Effective Time, DHO shall file a certificate of merger with the Secretary of State of the State of Ohio and Diamond Hill-Florida shall file articles of merger with the Florida Department of State.

Section 14. Amendment. Subject to applicable law, this Agreement may be amended, modified or supplemented by written agreement of Diamond Hill-Florida and DHO, after authorization of such action by their respective Boards of Directors, at any time prior to the Effective Time, except that after the approval contemplated by Section 11 of this Agreement, no amendment shall (a) alter or change the amount or kind of shares to be received in the Merger by the holders of shares of either Diamond Hill-Florida or DHO, (b) alter or change any term of the Articles of Incorporation or the Code of Regulations of DHO, or (c) alter or change any of the terms and conditions of this Agreement if such alteration or change would adversely affect the holders of shares of either Diamond Hill-Florida or DHO.

Section 15. Abandonment. At any time prior to the Effective Time, the Board of Directors of either Diamond Hill-Florida or DHO, or both, may terminate this Agreement notwithstanding approval of this Agreement by the sole shareholder of DHO or by the shareholders of Diamond Hill-Florida, or by both.

Section 16. Miscellaneous.

(a) **Counterparts.** This Agreement and any amendments hereto may be executed in one or more counterparts, each of which shall be deemed to be a duplicate original, but all of which taken together shall constitute one and the same instrument.

(b) **Captions.** The captions contained in this Agreement are for convenience of reference only, do not form a substantive part of this Agreement and shall not restrict or enlarge any substantive provision of this Agreement.

(c) **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws, and not the conflicts laws, of the State of Ohio.

(d) **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

(e) **Other Instruments.** The parties hereto agree to execute such further instruments and to take such further action as may reasonably be necessary to carry out the intent of this Agreement.

IN WITNESS WHEREOF, this Agreement has been duly executed by each of the parties hereto as of the day and year first set forth above.

DIAMOND HILL INVESTMENT GROUP, INC.

By: RH Dillon
Its: President

DHO, INC.

By: RH Dillon
Its: President