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- (b) *Sipco Stock.* Immediately upon the effective date of the merger, each share of Sipco stock issued and outstanding on the effective date of the merger, such stock being owned in its entirety by Sunset, and all rights in respect to such stock, shall cease to exist and shall be deemed cancelled and extinguished, and no shares of stock of the Surviving Corporation shall be issued in exchange therefor.
 - (c) *Options and Warrants.* Each holder of an outstanding option, warrant or similar agreement, outstanding on the effective date of the merger, to purchase a certain number of shares of common stock of Sunset shall be entitled, subject to the terms of such option or warrant, to purchase an equal number of shares of common stock of the Surviving Corporation at a purchase price per share equal to the purchase price per share in effect under the said holder's option or warrant agreement. Each such option or warrant shall otherwise be, and continue to be, subject to all the terms and conditions applicable thereto of the option or warrant agreement.
 - (d) *Sunset Treasury Stock.* All shares of Sunset preferred stock (of any series) held in the treasury of Sunset on the effective date of the merger shall be surrendered to the Surviving Corporation for cancellation, and no shares of such preferred treasury stock shall be converted into shares of the stock of the Surviving Corporation. All shares of Sunset common stock held in the treasury of Sunset shall be converted into shares of the common stock of the Surviving Corporation pursuant to subparagraph (a) of this paragraph 8.

9. **Effect of Merger.** On the effective date of the merger, the Surviving Corporation shall, without other transfer, succeed to and possess all the rights, privileges, powers, franchises and immunities, as well of a public as of a private nature, and be subject to all the restrictions, disabilities and duties, of each of the Constituent Corporations, and all and singular the rights, privileges, powers, franchises and immunities of each of the Constituent Corporations, and all property, real, personal, and mixed, and all debts due to either of the Constituent Corporations on whatever account, as well for stock subscriptions as all other things in action or belonging to each of the Constituent Corporations, shall be vested in the Surviving Corporation; and all property, rights, privileges, powers and franchises, and all and every other interest, shall be thereafter as effectually the property of the Surviving Corporation as they were of either of the Constituent Corporations, and the title to any real estate, vested by deed or otherwise, under the applicable laws of the State of Delaware and California or of any of the other states of the United States, in either of the Constituent Corporations, shall not revert or be in any way impaired by reason of the merger or the General Corporation Law of the State of Delaware or the laws of the State of California; provided that all rights of creditors and all liens upon any property of each of the Constituent Corporations shall be preserved unimpaired, limited to the property affected by such liens at the time of such merger, and all debts, liabilities and duties of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

10. **Further Assurances.** The Constituent Corporations hereby respectively agree that, from time to time, as and when requested by the Surviving Corporation or by its successors or assigns, they will execute and deliver all such deeds and other instruments and will take or cause to be taken such further or other action as the Surviving Corporation may deem necessary or desirable in order to vest or perfect in, or confirm of record or otherwise to, the Surviving Corporation, title to and possession of all the property, rights, privileges, powers and franchises of the Constituent Corporations and otherwise to carry out the purposes of this Agreement.