

260418



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 272728 4312909

AUTHORIZATION :

Patricia Pizeto

COST LIMIT : \$ 113.75

ORDER DATE : June 17, 1999

ORDER TIME : 3:24 PM

000002908320--1

ORDER NO. : 272728-005

CUSTOMER NO: 4312909

CUSTOMER: Charlotte Darling, Legal Asst
Gunster Yoakley Valdez-fauli &
777 S. Flagler Dr. #500

W. Palm Beach, FL 33401

ARTICLES OF MERGER

AMERINET FLORIDA, INC.

INTO

AMERINET FINANCIAL SYSTEM,
INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY

C. COULLIETTE JUN 18 1999

CONTACT PERSON: ANDREA MABRY

EXAMINER'S INITIALS: _____

RECEIVED
99 JUN 17 PM 3:57
FEDERAL RESERVE BANK
ATLANTA, GA 30333

ARTICLES OF MERGER
Merger Sheet

MERGING:

AMERINET FLORIDA, INC., a Florida corporation, P99000023750

INTO

AMERINET FINANCIAL SYSTEMS, INC., a Florida corporation, 260418

File date: June 17, 1999

Corporate Specialist: Cheryl Coulliette

Account number: 072100000032

Account charged: 113.75

ARTICLES OF MERGER
OF
AMERINET FLORIDA, INC.
(a Florida Corporation)
INTO
AMERINET FINANCIAL SYSTEMS, INC.
(a Florida corporation)
JOINED IN BY
AMERINET HOLDINGS, INC.
(a Delaware corporation)

To the Secretary of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic corporations herein named do hereby adopt the following articles of merger.

1. Annexed hereto and made a part hereof, and marked Exhibit A, is the Plan and Agreement of Merger for merging AmeriNet Florida, Inc. with and into AmeriNet Financial Systems, Inc., and joined in by AmeriNet Holdings, Inc.

2. The aforesaid Plan and Agreement of Merger was approved and adopted by the shareholders entitled to vote thereon of AmeriNet Financial Systems, Inc. on February 8, 1999, and amended by the Board of Directors on March 19, 1999, pursuant to Section 607.1103 of the Florida Business Corporation Act.

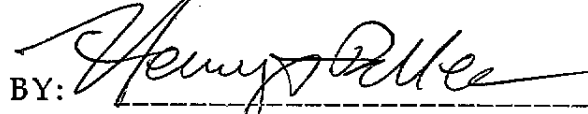
3. The date of approval and adoption of the Plan and Agreement of Merger by the shareholder of AmeriNet Florida, Inc. was June 11, 1999, and the date of approval and adoption of the Plan and Agreement of Merger by the shareholder of AmeriNet Holdings, Inc., was June 11, 1999.

4. AmeriNet Financial Systems, Inc. will continue its existence as the surviving corporation under its present name pursuant to the provisions of the Florida Business Corporation Act.

5. The effective date of the Merger shall be the date on which the Articles of Merger are filed with the Secretary of State of Florida.

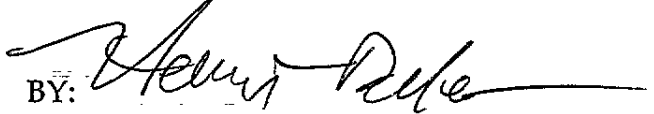
Executed on June 15, 1999

AMERINET HOLDINGS, INC.

BY: 

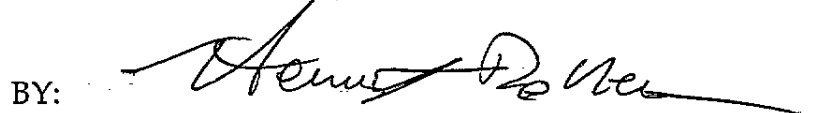
Name: Henry DeNero
Title: Chief Executive Officer

AMERINET FINANCIAL SYSTEMS, INC.

BY: 

Name: Henry DeNero
Title: Chief Executive Officer

AMERINET FLORIDA, INC.

BY: 

Name: Henry DeNero
Title: President

378102.2

EXHIBIT A
PLAN AND AGREEMENT OF MERGER
AMONG
AMERINET FINANCIAL SYSTEMS, INC.
(a Florida Corporation)

AND
AMERINET FLORIDA, INC.
(a Florida corporation)

AND
AMERINET HOLDINGS, INC.
(a Delaware corporation)

PLAN AND AGREEMENT OF MERGER entered into on June 15, 1999, by AmeriNet Financial Systems, Inc., a business corporation of the State of Florida ("AmeriNet Financial"), and approved by resolutions adopted by its Board of Directors, and entered into on June 15, 1999, by AmeriNet Florida, Inc., a business corporation of the State of Florida ("AmeriNet Florida"), and approved by resolutions adopted by its Board of Directors, and entered into on June 15, 1999, by AmeriNet Holdings, Inc., a business corporation of the State of Delaware ("AmeriNet Holdings"), and approved by resolutions adopted by its Board of Directors.

WHEREAS, AmeriNet Financial is a business corporation of the State of Florida with its registered office therein located at 1270 Orange Avenue, Suite A, City of Winter Park, County of Orange; and

WHEREAS, the total number of shares of stock which AmeriNet Financial has authority to issue is 50,000,000 shares of Common Stock of a par value of \$.001 each and 23,695,877 shares of Preferred Stock; and

WHEREAS, AmeriNet Florida is a business corporation of the State of Florida with its registered office therein located at 1270 Orange Avenue, Suite A, City of Winter Park, County of Orange; and

WHEREAS, the total number of shares of stock which AmeriNet Florida has authority to issue is 1,000 shares of Common Stock of a par value of \$.001 each; and

WHEREAS, AmeriNet Florida has 1,000 shares of Common Stock issued and outstanding, all of which are owned of record by AmeriNet Holdings; and

WHEREAS, AmeriNet Holdings is a business corporation of the State of Delaware with its registered office therein located at 1013 Centre Road, City of Wilmington, County of New Castle; and

WHEREAS, the total number of shares of stock which AmeriNet Holdings has authority to issue is 50,000,000 shares of Common Stock of a par value of \$.001 each and 23,695,877 shares of Preferred Stock; and

WHEREAS, the Florida Business Corporation Act permits a merger of a business corporation of Florida into another Florida corporation; and

WHEREAS, AmeriNet Financial and AmeriNet Florida and the respective Boards of Directors thereof declare it advisable and to the advantage, welfare, and best interests of said corporations and their respective shareholders to merge AmeriNet Florida with and into AmeriNet Financial pursuant to the provisions of the Florida Business Corporation Act upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and of the mutual agreement of the parties hereto, being thereunto duly entered into by AmeriNet Financial and approved by resolutions adopted by its Board of Directors and being thereunto duly entered into by AmeriNet Florida and approved by resolutions adopted by its Board of Directors, and being duly entered into by AmeriNet Holdings and approved by resolutions adopted by its Board of Directors, this Plan and Agreement of Merger and the terms and conditions hereof and the mode of carrying the same into effect, together with any provisions required or permitted to be set forth herein, are hereby determined and agreed upon as hereinafter in this Plan and Agreement set forth.

1. AmeriNet Florida shall, pursuant to the provisions of the Florida Business Corporation Act, be merged with and into AmeriNet Financial, which shall be the surviving corporation from and after the effective time of the merger, and which is sometimes hereinafter referred to as the "surviving corporation" and which shall continue to exist as said surviving corporation under the name "AmeriNet Financial Systems, Inc." pursuant to the provisions of the Florida Business Corporation Act. The separate existence of AmeriNet Florida, which is sometimes hereinafter referred to as the "terminating corporation," shall cease at said effective time in accordance with the provisions of the Florida Business Corporation Act. Any service of process made on the "terminating corporation" following the effective time of the merger shall be forwarded to the attention of John J. Pembroke, c/o AmeriNet Financial Systems, Inc., 6200 S. Syracuse Way, Suite 400, Englewood, Colorado 80111.

2. The Amended and Restated Articles of Incorporation of AmeriNet Financial shall continue to be the articles of incorporation of the surviving corporation until further amended and changed pursuant to the provisions of the Florida Business Corporation Act.

3. The present bylaws of AmeriNet Financial will be the bylaws of the surviving corporation and will continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the provisions of the Florida Business Corporation Act.

4. The directors and officers in office of AmeriNet Financial at the effective time of the merger shall be the members of the first Board of Directors and the first officers of the surviving corporation, all of whom shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the bylaws of the surviving corporation.

5. Each 20,000 issued and outstanding shares of common stock of the surviving corporation of record at the close of business on March 31, 1999 (the "Record Date") shall, at the effective time of the merger, be converted into one (1) share of common stock of AmeriNet Holdings. No fractional shares will be issued. In lieu of fractional shares, the surviving corporation will pay cash in an amount of not less than the fair value of each share of common stock as of the Record Date, such fair value to be determined by the Board of Directors of the surviving corporation. Each issued and outstanding share of Series B Convertible Preferred Stock of the surviving corporation of record at the effective time of the merger shall, at the effective time of the merger, be converted into one (1) share of Series B Convertible Preferred Stock of AmeriNet Holdings. Each share of stock of the terminating corporation issued and outstanding as of the effective time of the merger shall be converted into one share of common stock of the surviving corporation. The shares of common stock of AmeriNet Holdings outstanding immediately prior to the effective time of the merger and held by the surviving corporation shall be canceled.

6. In the event that this Plan and Agreement of Merger shall have been fully approved and adopted upon behalf of the surviving corporation in accordance with the provisions of the Florida Business Corporation Act by the holders of a majority of the outstanding common stock and by the holders of a majority of the outstanding Series B Convertible Preferred Stock, voting as a class, and on behalf of the terminating corporation in accordance with the provisions of the Florida Business Corporation Act, and on behalf of AmeriNet Holdings in accordance with the provisions of the General Corporation Law of the State of Delaware, the said corporations agree that they will cause to be executed and filed and recorded any document or documents prescribed by the laws of the State of Florida and by the laws of the State of Delaware, and that they will cause to be performed all necessary acts within the State of Florida and elsewhere to effectuate the merger provided for herein.

7. The Board of Directors and the proper officers of the terminating corporation and of the surviving corporation and of Holdings are hereby authorized, empowered, and directed to do any and all acts and things, and to make, execute, deliver, file, and record any and all instruments, papers, and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Plan and Agreement of Merger or of the merger herein provided for.

9. At any time before the effective time of the merger, it may be terminated and abandoned by action of the Board of Directors of AmeriNet Financial, notwithstanding favorable action by the shareholders of the respective parties to the merger.

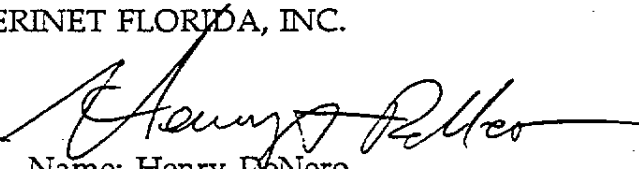
10. Any of the terms and conditions of this Plan may be amended or modified to effect any non-material changes by an agreement in writing executed by the parties hereto, and in the case of AmeriNet Financial, such action may be taken by the Board of Directors of AmeriNet Financial, so long as such change is in accordance with Section 607.1103 of the Florida Business Corporation Law.

IN WITNESS WHEREOF, this Plan and Agreement of Merger is hereby executed upon behalf of each of the constituent corporations parties thereto on the date first shown above.

Dated: June 15, 1999

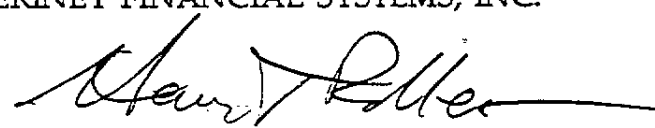
AMERINET FLORIDA, INC.

BY:


Name: Henry DeNero
Title: President

AMERINET FINANCIAL SYSTEMS, INC.

BY:


Name: Henry DeNero
Title: Chief Executive Officer

AMERINET HOLDINGS, INC.

BY:

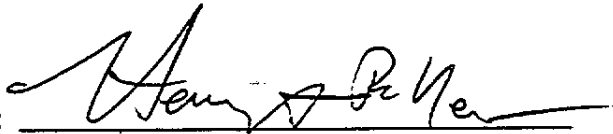

Name: Henry DeNero
Title: Chief Executive Officer

**CERTIFICATE OF SECRETARY OF
AMERINET FLORIDA, INC.**

The undersigned, being the Secretary of AmeriNet Florida, Inc., does hereby certify that approval has been given to the adoption of the foregoing Plan and Agreement of Merger by a majority of the shareholders entitled to vote on the aforesaid Plan and Agreement of Merger, in accordance with the provisions of the Florida Statutes.

Dated: June 15, 1999

AMERINET FLORIDA, INC.

BY: 

Name: Henry DeNero

Title: Secretary

**CERTIFICATE OF SECRETARY OF
AMERINET FINANCIAL SYSTEMS, INC.**

The undersigned, being the Secretary of AmeriNet Financial Systems, Inc., does hereby certify that approval has been given to the adoption of the foregoing Plan and Agreement of Merger by a majority of the common shareholders and a majority of the holders of the Series B Convertible Preferred Stock, voting as a class, entitled to vote on the aforesaid Plan and Agreement of Merger, in accordance with the provisions of the Florida Statutes.

Dated: June 15, 1999

AMERINET FINANCIAL SYSTEMS, INC.

BY: W.P. Yeager
Name: William P. Yeager, Sr.
Title: Secretary