

L 16964

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December 20, 1996

Secretary of State
Division of Corporations
The Capitol
409 E. Gaines Street
Tallahassee, Florida 32301

SH/10

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

96 DEC 31 AM 11:08

FILED

Re: Merger of Vany Corporation and Goro Investments, Inc.

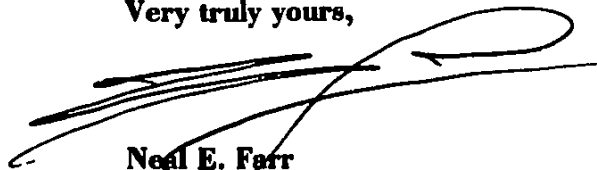
Gentlemen:

Enclosed are two sets of Certificate of Merger (original and one copy) for Vany Corporation and Goro Investments, Inc., and our check for \$ 87.50.

Please return a certified copy to our office at the above address.

500002056315--6
-01/14/97--01027--007
*****87.50 *****87.50

Very truly yours,



Neal E. Farr

Enclosures

DIVISION OF CORPORATIONS

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RECEIVED

**ARTICLES OF MERGER
Merger Sheet**

MERGING: -----

GORO INVESTMENTS, INC., a Florida corporation, 564251

INTO

VANY CORPORATION, a Florida corporation, L16964.

File date: December 31, 1996

Corporate Specialist: Steven Harris

CERTIFICATE OF MERGER

GORO INVESTMENTS, INC. and VANY CORPORATION (together called the "Constituent Corporations") hereby testify that:

FIRST: The name and state of incorporation of each of the Constituent Corporations are as follows:

Name	State of Incorporation
GORO INVESTMENTS, INC.	Florida
VANY CORPORATION	Florida

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SECOND: An agreement of Merger and Plan of Merger and Reorganization, dated 31ST of DECEMBER, 1995, among the Constituent Corporations (the Agreement of Merger"), has been approved, adopted, certified, executed, and acknowledged by each of the Constituent Corporations in accordance with the Laws of the State of Florida.

THIRD: The name of the surviving corporation is VANY CORPORATION (hereinafter called the "Surviving Corporation") which is effecting by the merger of the two corporations which shall henceforth be known as VANY CORPORATION.

FOURTH: The Certificate of Incorporation of VANY CORPORATION shall be the Certificate of Incorporation of merged and Surviving Corporation until further amended or changed as provided by law.

FIFTH: The executed Agreement of Merger is on file on the principal place of business of the Surviving Corporation, VANY CORPORATION.

SIXTH: A copy of the Agreement of Merger will be furnished by the Surviving Corporation, on request and without cost, to any person who was heretofore or is hereafter a stockholder of any of the Constituent Corporations.

SEVENTH: The merger of the Constituent Corporations and this Certificate of Merger shall be effective at 9:00 A.M., E.S.T., on the 1st day of January, 1996.

IN WITNESS WHEREOF, GORO INVESTMENTS, INC. has caused this certificate to be signed by RODOLFO GRECO, its President, and VANY CORPORATION has caused this certificate to be signed by RUDOLFO GRECO, its President, and attested by ERNESTO GRECO, its Secretary, this 31ST day of DECEMBER, 1995.

ATTEST:

GORO INVESTMENTS, INC.

By: 

RODOLFO GRECO, Sole Officer and Director

ATTEST:

VANY CORPORATION

By: 

RODOLFO GRECO, President

By: 

ERNESTO GRECO, Secretary

**MINUTES OF SPECIAL MEETING
OF BOARD OF DIRECTORS AND SHAREHOLDER
OF
GORO INVESTMENTS, INC.**

A Special Meeting of the Board of Directors and Shareholder of GORO INVESTMENTS, INC. was held on the 31ST day of DECEMBER, 1995, at the office of Vany Corporation, pursuant to Notice duly given in accordance with the Corporation's Bylaws.

The shares of the company are owned 100% by RODOLFO GRECO. The entire membership of the Board of GORO INVESTMENTS, INC., was present in person, to wit: RODOLFO GRECO. Mr. ERNESTO GRECO was present by invitation and as special agent for the corporation in connection with the proposed merger and reorganization set forth below.

The President presented to the meeting an Agreement of Merger and Plan of Merger and Reorganization by and between the Corporation and VANY CORPORATION, a copy of which is attached to these minutes. After full discussion regarding the Agreement of Merger and Plan of Merger and Reorganization, upon Motion of Mr. ERNESTO GRECO, duly seconded by Mr. RODOLFO GRECO, the following resolutions were unanimously adopted:

RESOLVED, That the Board of Directors of the Corporation hereby determines that the merger of this Corporation with and into VANY CORPORATION, upon the terms set forth in the Agreement of Merger and Plan of Merger and Reorganization submitted to this Board, is in the best interests of this Corporation and is recommended as acceptable to the stockholders;

FURTHER RESOLVED, That the form and contents of the draft of the Agreement of Merger and Plan of Merger and Reorganization, to be entered into between this Corporation and VANY CORPORATION, presented to this meeting is hereby approved and adopted; and

FURTHER RESOLVED, That the Chairman of the Board, the President, or any Officer of this Corporation is authorized and directed in the name of the Corporation and under its corporate seal to execute and deliver an Agreement of Merger and Plan of Merger in the form or substantially the form of the draft thereof presented to this meeting, with such changes therein as the said officers may approve, their execution thereof to be conclusive evidence of such approval; and

FURTHER RESOLVED, That the actions of the officers of the Corporation in causing the merger of the Corporation into VANY CORPORATION, a Florida corporation, are hereby ratified and approved and the appropriate officers are authorized to give this Corporation's approval of the Agreement of Merger and Plan of Merger and Reorganization; and,

FURTHER RESOLVED, That the Agreement of Merger and Plan of Merger and Reorganization has been submitted to, and unanimously approved by, the stockholders of this Corporation at this special meeting of stockholders for the purpose of acting on the Agreement of Merger and Plan of Merger and Reorganization, and that the proper officers of the Corporation be, and they hereby are authorized and directed to take such action as may be necessary or desirable to convene such meeting at the earliest practicable date; and,

FURTHER RESOLVED, That the officers of this Corporation be and hereby are authorized and directed to file a Certificate of Merger in the State of Florida, Articles of Merger in the State of Florida and such other certificates or documents as may be necessary or desirable to effectuate the Merger; and

FURTHER RESOLVED, That the Corporation appoints ERNESTO GRECO as its authorized agent to take such additional action as may be necessary or desirable to effect the intent of the foregoing resolutions.

By: _____

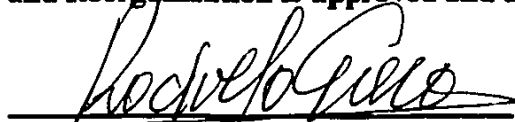

RODOLFO GRECO, Sole Officer and Director

**UNANIMOUS CONSENT OF THE SHAREHOLDER OF
VANY CORPORATION**

The undersigned being the sole shareholder of **VANY CORPORATION**, a Florida corporation (the "Corporation"), hereby consents to the adoption of the following resolutions as though such were adopted at a duly noticed special meeting of the shareholder held on **31ST of DECEMBER, 1995.**

RESOLVED, That the Corporation merge with **GORO INVESTMENTS, INC.**, pursuant to the Agreement of Merger and Plan of Merger and Reorganization, a copy of which is attached to these minutes; and

FURTHER RESOLVED, That the Agreement of Merger and Plan of Merger and Reorganization is approved and adopted.



RODOLFO GRECO

**AGREEMENT OF MERGER AND PLAN OF
MERGER AND REORGANIZATION**

This Agreement of Merger and Plan of Merger and Reorganization dated 31ST of DECEMBER, 1996, by and between GORO INVESTMENTS, INC., a Florida corporation (hereinafter called "Goro") and VANY CORPORATION, a Florida corporation (hereinafter called "Vany").

WHEREAS:

1. The Boards of Directors of GORO INVESTMENTS, INC. and VANY CORPORATION have resolved that GORO INVESTMENTS, INC. be merged under and pursuant to the Corporation Laws of the State of Florida into a single corporation existing under the laws of the State of Florida, to wit, VANY CORPORATION, which shall be the surviving corporation (such corporation in its capacity as such surviving corporation being sometimes referred to herein as the "Surviving Corporation") in a transaction qualifying as a reorganization within the meaning of Section 368(a)(1) of the Internal Revenue Code;

2. The authorized capital stock of GORO INVESTMENTS, INC. consists of Sixty (60) shares of Common Stock with a par value of \$1.00 per share (hereinafter called "Goro Common Stock"), of which Sixty (60) shares are issued and outstanding;

3. The authorized capital stock of VANY CORPORATION consists of Seven Thousand Five Hundred (7,500) shares of Common Stock with a par value of \$1.00 per share (hereinafter called "Vany Common Stock"), of which One Hundred (100) shares are issued and outstanding; and

4. The respective Boards of Directors of GORO INVESTMENTS, INC. and VANY CORPORATION have approved the merger upon the terms and conditions hereinafter set forth and have approved this Agreement;

5. The sole stockholder of both of the said Corporations has determined that it is in the best interest of each of the corporations to merge their respective operations which are in the same line of business for the purpose of avoiding duplication of administration, and duplication of expenses, overhead and the costs of doing business. That the continuation of the existence of separate corporate entities has no justifiable business purpose, and that the two entities have evolved into a *de facto* single business.

NOW THEREFORE, in consideration of the premises and the mutual agreements, provisions, and covenants herein contained, the parties hereto hereby agree in accordance with the Laws of the State of Florida that GORO INVESTMENTS, INC. shall be, at the Effective Date (as hereinafter defined), merged (hereinafter called "Merger") into a single corporation existing under the laws of the State of Florida, to wit, VANY CORPORATION, which shall be the Surviving Corporation, and the parties hereto adopt and agree to the following agreements, terms, and conditions relating to the Merger and the mode of carrying the same into effect.

1. Stockholders' Meetings; Filings; Effects of Merger

1.1. GORO INVESTMENTS, INC. has called a meeting of its stockholder in accordance with the Laws of the State of Florida upon due notice thereof to its stockholder to consider and vote upon, among other matters, adoption of this Agreement. By due Corporate action, this Agreement was approved.

1.2. VANY CORPORATION. has called a meeting of its stockholder in accordance with the Laws of the State of Florida upon due notice thereof to its stockholder to consider and vote upon, among other matters, adoption of this Agreement. By due corporate action, this Agreement was approved.

1.3. Filing of Certificate of Merger; Effective Date. A Certificate of Merger shall be filed and recorded in accordance with the Laws of the State of Florida. The Merger shall become effective at 9:00 A.M. on the 1st day of January, 1996, which date and time are herein referred to as the "Effective Date."

1.4. Certain Effects of Merger. On the Effective Date, the separate existence of GORO INVESTMENTS, INC. shall cease, and GORO INVESTMENTS, INC. shall be merged into VANY CORPORATION which, as Surviving Corporation, shall possess all the rights, privileges, powers and franchises, of a public, as well as private nature, and be subject to all the restrictions, disabilities and duties of GORO INVESTMENTS, INC.; and all and singular, the rights, privileges, powers, and franchises of GORO INVESTMENTS, INC., and all property, real, personal, and mixed, and all debts due to GORO INVESTMENTS, INC. on whatever account, and all other things in action or belonging to GORO INVESTMENTS, INC., shall be vested in VANY CORPORATION; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter the property of VANY CORPORATION, and title to any real estate vested by deed or otherwise, under the laws of Florida or Florida or any other jurisdiction, in GORO INVESTMENTS, INC. shall not revert or be in any way impaired; but all rights of creditors and all liens upon any property of GORO INVESTMENTS, INC. shall be preserved unimpaired, and all debts, liabilities, and duties of GORO INVESTMENTS, INC. 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. At any time, or from time to time, after the Effective Date, the last acting officer of GORO INVESTMENTS, INC. or the corresponding officers of the surviving Corporation, may, in the name of GORO INVESTMENTS, INC., execute and deliver all such proper deeds, assignments, and other instruments and take or cause to be taken all such further or other action as VANY CORPORATION may deem necessary or desirable in order to vest, perfect, or confirm in VANY CORPORATION title to and possession of all of Goro's property, rights, privileges, powers, franchises, immunities, and interests and otherwise to carry out the purposes of this Agreement.

2. Name of Surviving Corporation; Certificate of Incorporation; By-Laws

2.1. Name of Surviving Corporation. The name of the Surviving Corporation from and after the Effective Date shall be VANY CORPORATION.

2.2. Certificate of Incorporation. The Certificate of Incorporation of VANY CORPORATION as in effect on the date hereof shall from and after the Effective Date be, and continue to be, the Certificate of Incorporation of the Surviving Corporation until changed or amended as provided by law.

2.3. By-Laws. The By-Laws of VANY CORPORATION, as in effect immediately before the Effective Date, shall be from and after the Effective Date be, and continue to be, the By-Laws of the Surviving Corporation until amended as provided therein.

3. Status and Conversion of Securities

The manner and basis of converting the shares of capital stock of GORO INVESTMENTS, INC. and the nature and amount of securities of VANY CORPORATION which the holders of shares of GORO INVESTMENTS, INC. Common Stock are to receive in exchange for such shares are as follows:

3.1. GORO INVESTMENTS, INC. Common Stock. Each one share of GORO INVESTMENTS, INC. Common Stock which shall be issued and outstanding immediately before the Effective Date shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted at the Effective Date into one fully paid share of VANY CORPORATION Common Stock, and outstanding certificates representing shares of GORO INVESTMENTS, INC. Common Stock shall thereafter represent shares of VANY CORPORATION Common Stock. Such certificates may, but need not be, exchanged by the holders thereof after the merger becomes effective for new certificates for the appropriate number of shares bearing the name of the Surviving Corporation.

4. Miscellaneous

4.1. For the convenience of the parties hereto and to facilitate the filing of this Agreement of Merger, any number of counterparts hereof may be executed; and each such counterpart shall be deemed to be an original instrument.

IN WITNESS WHEREOF, this Agreement has been executed by GORO INVESTMENTS, INC and VANY CORPORATION all on the date first above written.

ATTEST:



**RODOLFO GRECO,
Sole Stockholder, Officer and Director**

**GORO INVESTMENTS, INC,
a Florida corporation**

(SEAL)

ATTEST:



RODOLFO GRECO, President

**VANY CORPORATION,
a Florida corporation**

By:



ERNESTO GRECO, Secretary

(SEAL)