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**NELSON SLOSBERGAS, P.A.**

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JUAN CARLOS CURA  
ATTORNEY AT LAW

(305) 374-0030  
FAX (305) 374-2855

December 29, 2008

**VIA FEDERAL EXPRESS**

Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Drive  
Tallahassee, FL 32301

RE: MERGER AND NAME CHANGE

Dear Sir or Madam:

Enclosed are the following documents for filing:

1. Agreement and Plan of Merger
2. Articles of Merger
3. Articles of Amendment **PLEASE FILE THIS DOCUMENT AFTER THE MERGER DOCUMENTS**

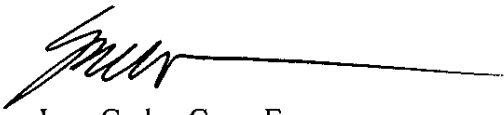
Also enclosed is our check in the sum of \$105.00 representing the State's fee for filing such documents.

As a request from our client, we would appreciate the filing of the enclosed forms by Wednesday, December 31, 2008. We appreciate your anticipated cooperation for all courtesies extended.

If you have any questions, please do not hesitate to contact our office.

Sincerely,

NELSON SLOSBERGAS, P.A.



Juan Carlos Cura, Esq.

JCC/kz

Enclosures

cc: Mr. Edward Decaso

MEMBER OF THE INTERNATIONAL LEGAL NETWORK WORLD LINK FOR LAW







**AGREEMENT AND PLAN OF MERGER**  
**OF**  
**BANIF MORTGAGE COMPANY,**  
a Florida corporation,  
and  
**BANIF FORFAITING (USA), INC.,**  
a Florida corporation

THIS AGREEMENT AND PLAN OF MERGER dated as of December 15, 2008 (the "Agreement") is between **BANIF MORTGAGE COMPANY**, a Florida corporation ("BMC"), and **BANIF FORFAITING (USA), INC.**, a Florida corporation ("BF-USA"). BMC and BF-USA are sometimes referred to herein as the "Constituent Corporations."

**R E C I T A L S**

A. BMC is a corporation duly organized and existing under the laws of the State of Florida and has 10,000 shares at \$1.00 par value, of authorized capital stock of which 100 shares have been issued in favor of Banif International Holdings Ltd.;

B. BF-USA is a corporation duly organized and existing under the laws of the State of Florida and has 250,000 shares at \$1.00 par value, of authorized capital stock, of which 250,000 shares have been issued in favor of Banif International Holdings Ltd.;

C. The parties desire to provide for the terms and conditions upon which BF-USA will merge into BMC in a statutory merger ("Merger") in accordance with the laws of the State of Florida, upon consummation of which the assets and business of BF-USA, if any, will be owned by BMC, and all issued and outstanding shares of capital stock of BF-USA will be cancelled as shareholder for both BF-USA and BMC is the same entity; and

d. For federal income tax purposes, it is intended that the Merger qualify as a tax-free reorganization within the meaning of Sections 368 (a)(1)(A) and 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended ("Code").

e. The respective Boards of Directors of BMC and BF-USA have approved this Agreement and Plan of Merger and have directed that this Agreement be submitted to a vote of their respective shareholders and executed by the undersigned Directors.

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

## 1. MERGER

1.1 Merger. In accordance with the provisions of this Agreement and the Florida Business Corporation Act, BF-USA shall be merged with and into BMC (the "Merger"), the separate existence of BF-USA shall cease and BMC shall survive the Merger and shall continue to be governed by the laws of the State of Florida (hereinafter referred to in this Agreement as the "Surviving Corporation") and the name of the Surviving Corporation shall be change to BANIF FINANCE (USA) CORP.

1.2 Filing and Effectiveness. The Merger shall become effective when the following actions shall have been completed:

(a) This Agreement and the Merger shall have been adopted and approved by the directors and shareholders of BMC and BF-USA in accordance with the requirements of the Florida Statute § 607.1101;

(b) All of the conditions precedent to the consummation of the Merger specified in this Agreement shall have been satisfied or duly waived by the party entitled to satisfaction thereof; and

(c) An executed Certificate of Merger or an executed, acknowledged and certified counterpart of this Agreement meeting the requirements of the Secretary of State of the State of Florida.

The date and time when the Merger shall become effective, as aforesaid, is herein called the "Effective Date of the Merger."

1.3 Effect of the Merger. Upon the Effective Date of the Merger, the separate existence of BF-USA shall cease and BMC, as the Surviving Corporation, (i) shall continue to possess all of its assets, rights, powers and property as constituted immediately prior to the Effective Date of the Merger, (ii) shall be subject to all actions previously taken by its and BF-USA Boards of Directors, (iii) shall succeed, without other transfer, to all of the assets, rights, powers and property of BF-USA, (iv) shall continue to be subject to all of its debts, liabilities and obligations as constituted immediately prior to the Effective Date of the Merger, and (v) shall succeed, without other transfer, to all of the debts, liabilities and obligations of BF-USA in the same manner as if BMC had itself incurred them.

1.4 Business Purpose. The purpose for the Merger, among other lawful matters, is to eliminate the duplication of accounting, administrative and operative expenses of the two (2) entities known as BF-USA and BMC, and to preserve and continue the goodwill of

the surviving company, BMC.

## 2. CHARTER DOCUMENTS, DIRECTORS AND OFFICERS

2.1 *Certificate of Incorporation.* Upon the effectiveness of the Merger, the Certificate of Incorporation of BMC as in effect immediately prior to the effective Date of the Merger shall continue in full force and effect as the Certificate of Incorporation of the Surviving Corporation until duly amended in accordance with the provisions thereof and applicable law.

2.2 *Bylaws.* The Bylaws of BMC as in effect immediately prior to the Effective Date of the Merger shall continue in full force and effect as the Bylaws of the Surviving Corporation until duly amended in accordance with the provisions thereof and applicable law.

2.3 *Directors and Officers.* The directors and officers of BMC immediately prior to the Effective Date of the Merger shall be the directors and officers of the Surviving Corporation until their respective successors shall have been duly elected and qualified or until as otherwise provided by law, or the Certificate of Incorporation of the Surviving Corporation or the Bylaws of the Surviving Corporation.

## 3. SHARES

3.1 The parties hereby confirm that as of the date of this Agreement and upon the effectiveness of the date of the Merger, all of the assets and liabilities of BF-USA have been transferred, exchanged, merged into BMC, or shall be cancelled.

3.2 At the Effective Time, by virtue of the Merger and without any action on the part of the shareholder, each issued and outstanding share of BMC shall continue unchanged and remain outstanding as a share of common stock of BMC.

3.3 Notwithstanding any portion of this Agreement to the contrary, the shareholders hereby waives any and all notice, presentment or demand for appraisal rights, if any, under applicable law.

## 4. GENERAL

4.1 *Survival of Representations and Warranties.* The representations and warranties made by BMC and BF-USA shall survive this Agreement and the date of Merger.

4.2 *Specific Performance.* Each party's obligations under this Agreement is unique. If any party should default in its obligations under this Agreement, the parties each

acknowledge that it would be extremely impracticable to measure the resulting damages; accordingly, the non-defaulting party, in addition to any other available rights or remedies, may sue in equity for specific performance, and the parties each expressly waive the defense that a remedy in damages will be adequate.

4.3 Costs. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

4.4 Arbitration. In the event a dispute arises with respect to the interpretation or effect of this Agreement or concerning the rights or obligations of the parties hereto, the parties agree to negotiate in good faith with reasonable diligence in an effort to resolve the dispute in a mutually acceptable manner. Failing to reach a resolution thereof, either party shall have the right to submit the dispute to be settled by arbitration under the Rules of Arbitration of the American Arbitration Association. The parties agree that all arbitration shall be conducted in Miami, Florida, unless the parties mutually agree to the contrary. The cost of arbitration shall be borne by the party against whom the award is rendered or, if in the interest of fairness, as allocated in accordance with the judgment of the arbitrators. All awards in arbitration made in good faith and not infected with fraud or other misconduct shall be final and binding.

4.5 Binding effect. This Agreement shall be binding upon and endure to the benefit of the parties and their respective permitted successors and assigns. Each party agrees that it will comply with all applicable laws, rules and regulations in the execution and performance of its obligations under this Agreement.

4.6 Governing Law. This Agreement shall be governed by and construct in accordance with the laws of the State of Florida without regard to principles of conflicts of law.

4.7 Entire Agreement. This document constitutes a complete and entire agreement among the parties with reference to the subject matters set forth herein. No statement or agreement, oral or written, made prior to or at the execution hereof and no prior course of dealing or practice by either party shall vary or modify the terms set forth herein without the prior consent of the other parties hereto.

4.8 This Agreement may be amended only by a written document signed by the parties.

4.9 Notices. Notices or other communications required to be made in connection with this Agreement shall be delivered to the parties at the address set forth



below or at such other address as may be changed from time to time by giving written notice to the other parties.

As to BMC: BANIF MORTGAGE COMPANY  
1001 Brickell Bay Drive, Suite 2904  
Miami, Florida 33131

As to BF-USA: BANIF FORFAITING (USA) INC.  
1001 Brickell Bay Drive, Suite 2904  
Miami, Florida 33131

With copies to: Nelson Slosbergas, Esquire  
Nelson Slosbergas P.A.  
1110 Brickell Avenue, Suite 310  
Miami, Florida 33131

4.10 Enforceability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

4.11 Execution in Counterparts; Facsimile Signatures. This Agreement may be executed in multiple counterparts, each of which shall constitute one and a single Agreement. Any facsimile signature of any part hereto or to any other agreement or document executed in connection hereof should constitute a legal, valid and binding execution by such parties.

IN WITNESS WHEREOF, this Agreement and Plan of Merger, having first been approved by resolutions of the Boards of Directors of both BMC and BF-USA, is hereby executed on behalf of each of such two corporations and attested by their respective secretary thereunto duly authorized.

BANIF MORTGAGE COMPANY,  
a Florida corporation

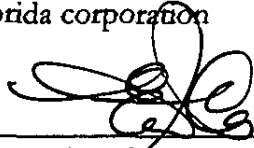
By:   
Edward DeCaso, Director

ATTEST:

  
Edward DeCaso, Secretary

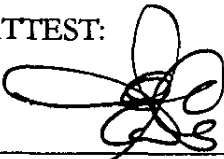
BANIF FORFAITING (USA) INC.,  
a Florida corporation

By: \_\_\_\_\_



Edward DeCaso, Director

ATTEST:



Edward DeCaso, Secretary