

S 65965



ACCOUNT NO. : 072100000032
REFERENCE : 867990 155222A
AUTHORIZATION : Patricia Pizeto
COST LIMIT : \$ 70.00

FILED
98 JUN 24 PM 2:36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : June 24, 1998
ORDER TIME : 10:17 AM
ORDER NO. : 867990-005
CUSTOMER NO: 155222A
CUSTOMER: Adron Walker, Esq
Barnes Walker, Chartered
3119 Manatee Avenue, West
Bradenton, FL 34205

300002570843--6

ARTICLES OF MERGER

INTERNATIONAL WINE TRADING,
INC.

INTO

LAGIOIOSA USA, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS: CC

Merger.
6-24-98

RECEIVED
98 JUN 24 AM 1:15
DIVISION OF CORPORATION

ARTICLES OF MERGER
Merger Sheet

MERGING:

INTERNATIONAL WINE TRADING, INC., a Florida corporation, S65965

INTO

LAGIOIOSA USA, INC., corporation not qualified in Florida.

File date: June 24, 1998

Corporate Specialist: Cheryl Coulliette

Account number: 072100000032

Account charged: 70.00

**ARTICLES OF MERGER OF
INTERNATIONAL WINE TRADING, INC.
INTO
LAGIOIOSA USA, INC.**

FILED
98 JUN 24 PM 2:37
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations adopt the following Articles of Merger for the purpose of merging them into one corporation:

1. The names of the corporations which are the parties to the within merger are International Wine Trading, Inc., a Florida corporation, and LaGioiosa USA, Inc., a Georgia corporation. The surviving corporation is: LaGioiosa USA, Inc.
2. The Plan of Merger, attached hereto as Exhibit A and made a part hereof, was approved by the Board of Directors and the Shareholders of all the classes of stock of International Wine Trading, Inc. on March 10, 1998 and by the Board of Directors and the Shareholders of all classes of stock of LaGioiosa USA, Inc. on March 10, 1998.
3. The effective date of the merger is the date on which the Articles of Merger shall have been filed with both the Secretary of State of Georgia and Secretary of State of Florida.

Date: June 19, 1998

INTERNATIONAL WINE TRADING, INC.

By: 
Giancarlo Moretti Polegato,
President

LAGIOIOSA USA, INC.


By: 
Giancarlo Moretti Polegato,
President

Exhibit "A"

PLAN OF MERGER

THIS PLAN OF MERGER dated March 10, 1998, is by and between LaGioiosa USA, Inc., a Georgia corporation (the "LaGioiosa USA") and International Wine Trading, Inc., a Florida corporation ("IWT"), a Florida corporation.

WITNESSETH:

WHEREAS, LaGioiosa USA is a corporation organized and existing under the laws of the State of Georgia, with its principal office at 3343 Peachtree Road, N.E., Suite 1120, Atlanta, Georgia 30326;

WHEREAS, LaGioiosa USA is authorized to issue 10,000 shares \$.01 par value common stock, of which 1,000 shares are issued and outstanding;

WHEREAS, IWT is a corporation organized and existing under the laws of the State of Florida, with its principal office at 3343 Peachtree Road, N.E., Suite 1120, Atlanta, Georgia 30326;

WHEREAS, IWT is authorized to issue 1000 shares no par value common stock, of which 200 shares are issued and outstanding; and

WHEREAS, the Boards of Directors of the constituent corporations deem it desirable and in the best business interests of each of the corporations, and their respective shareholders, that IWT be merged into LaGioiosa USA, pursuant to the provisions of Sections 607.1101, *et seq.*, of the Florida Business Corporation Act, in order that the transaction qualify as a "reorganization" within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, and subject to the terms and conditions set forth in this Plan of Merger, the constituent corporations agree as follows:

1. **MERGER.** IWT shall merge with and into LaGioiosa USA, which shall be the surviving corporation.

2. **TERMS AND CONDITIONS.** On the effective date of the merger, the separate existence of IWT shall cease, and LaGioiosa USA shall succeed to all the rights, privileges, immunities, and franchises, and all the property, real, personal, and mixed of IWT without the necessity for any separate transfer. LaGioiosa USA shall thereafter be responsible and liable for all liabilities and obligations of IWT, and neither the rights of creditors nor any liens on the property of IWT shall be impaired by the merger.

3. **CONVERSION OF SHARES.** The manner and basis of converting the shares of IWT into shares of LaGioiosa USA is as follows:

a. Amalia Moretti shall give all twenty-seven (27) of her no par value shares of IWT common stock to Initiative Padane SrL and shall have receive no shares of LaGioiosa USA stock. Giancarlo Polegato shall give twenty-one (21) shares of his no par value shares of IWT common stock to Initiative Padane SrL. Mario Polegato shall give twenty-two (22) shares of his no par value shares of IWT common stock to Initiative Padane SrL. Thereafter, each share of the no par value common stock of IWT, issued and outstanding on the effective date of the merger shall be converted into five (5) shares of the \$0.01 par value common stock of LaGioiosa USA, which shares of common stock of LaGioiosa USA shall thereupon be issued and outstanding. In summary, the share ownership is as follows:

Owner	IWT Shares Held Prior to Transfer to Initiative Padane	IWT Shares Held After Transfer to Initiative Padane	LaGioiosa USA Shares Held After Merger
Initiative Padane SrL	120	190	950
Amalia Moretti	27	0	0
Giancarlo Polegato	26	5	25
Mario Polegato	27	5	25

b. No rights to acquire IWT's common stock are outstanding. Nevertheless, in no event shall fractional shares of LaGioiosa USA be issued. In lieu of the issuance of fractional shares to which any holder of the common stock of LaGioiosa USA would otherwise be entitled as a result of the conversion, a payment in cash shall be made equal to the value of such fraction, based on the market value of the common stock on the effective date of the merger.

c. The conversion shall be effected as follows: After the effective date of the merger, each holder of certificates for shares of common stock in IWT shall surrender them to LaGioiosa USA or its duly appointed agent, in such manner as LaGioiosa USA shall legally require. On receipt of such share certificates, LaGioiosa USA shall issue and exchange therefor certificates for shares of common stock in LaGioiosa USA, representing the number of shares of such stock to which such holder is entitled as provided above. LaGioiosa USA shall issue to an agent for the holders otherwise entitled to fractional share interests, a certificate for the number of whole shares representing the aggregate of such fractional share interests, and the agent shall sell such whole shares and pay over the proceeds to the shareholders entitled thereto in proportion to their fractional share interests.

d. Holders of certificates of common stock of IWT shall not be entitled to dividends payable on shares of stock in LaGioiosa USA until certificates have been issued to such shareholders. Thereafter, each such shareholder shall be entitled to receive any dividends on shares of stock of LaGioiosa USA issuable to them hereunder which may have been declared and paid

between the effective date of the merger and the issuance to such shareholders of the certificate for his or her shares In LaGioiosa USA.

4. CHANGES IN ARTICLES OF INCORPORATION. The articles of incorporation of LaGioiosa USA shall continue to be its articles of incorporation following the effective date of the merger.

5. CHANGES IN BYLAWS. The bylaws of LaGioiosa USA shall continue to be its bylaws following the effective date of the merger.

6. DIRECTORS AND OFFICERS. The directors and officers of LaGioiosa USA on the effective date of the merger shall continue as the directors and officers of LaGioiosa USA for the full unexpired terms of their offices and until their successors have been elected or appointed and qualified.

7. PROHIBITED TRANSACTIONS. Neither of the constituent corporations shall, prior to the effective date of the merger, engage in any activity or transaction, other than in the ordinary course of business; IWT shall take all necessary or appropriate action under the laws of the State of Florida to consummate this merger; and LaGioiosa USA shall take all necessary or appropriate action under the laws of the State of Georgia to consummate this merger.

8. APPROVAL OF SHAREHOLDERS. This Plan of Merger shall be submitted for the approval of the shareholders of the constituent corporations by written consent in the manner provided by the applicable laws of the States of Florida and Georgia on or before March 31, 1998, or at such other time as to which the boards of directors of the constituent corporations may agree.

9. EFFECTIVE DATE OF MERGER. The effective date of this merger shall be the date on which the Articles of Merger shall have been filed with both the Secretary of State of Georgia and Secretary of State of Florida.

10. ABANDONMENT OF MERGER. This Plan of Merger may be abandoned by action of the board of directors of either LaGioiosa USA or IWT without shareholder approval at any time prior to the effective date on the happening of either of the following events:

a. If the merger is not approved by the stockholders of either LaGioiosa USA or IWT on or before March 31, 1998.

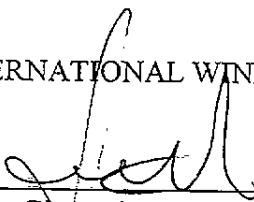
b. If, in the judgment of the board of directors of either LaGioiosa USA or IWT, the merger would be impracticable because of the number of dissenting shareholders asserting dissenter's rights under the laws of the State of Florida.

11. EXECUTION OF AGREEMENT. This Plan of Merger may be executed in several counterparts, each of which shall be construed as an original, and all so executed will together constitute one Plan of Merger, binding on all the parties hereto, notwithstanding that all the parties

may not be signatories to the same counterpart.

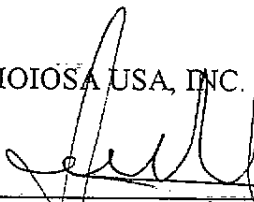
IN WITNESS WHEREOF, this Plan of Merger was executed on behalf of the parties by their respective officers and sealed with their respective corporate seals, all pursuant to the authorization of their respective boards of directors, and all effective on the date first above written.

INTERNATIONAL WINE TRADING, INC.

By: 
Name: Giancarlo Moretti Polegato
Title: President

(Corporate Seal)

LAGIOIOSA USA, INC.

By: 
Name: Giancarlo Moretti Polegato
Title: President

(Corporate Seal)