

K10351

CERS
103 N. MERIDIAN STREET, LOWER LEVEL
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

CONTACT: CINDY HICKS

700003402237-29

-09/25/00--01029--015
*****78.75 *****78.75

DATE:

9-22-00

REF. #:

0150.13169

Merge

CORP. NAME:

Fine Air Services, Inc.

merging into Arrow Air, Inc

() ARTICLES OF INCORPORATION

() ARTICLES OF AMENDMENT

() ARTICLES OF DISSOLUTION

() ANNUAL REPORT

() TRADEMARK/SERVICE MARK

() FICTITIOUS NAME

() FOREIGN QUALIFICATION

() LIMITED PARTNERSHIP

() LIMITED LIABILITY

() REINSTATEMENT

☒ MERGER

() WITHDRAWAL

() CERTIFICATE OF CANCELLATION

() UCC-1

() UCC-3

() OTHER:

FILED
00 SEP 25 PM 3:38
STATE OF FLORIDA
TALLAHASSEE, FLORIDA

STATE FEES PREPAID WITH CHECK# 8928 FOR \$ 78.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

COST LIMIT: \$

PLEASE RETURN:

☒ CERTIFIED COPY

() CERTIFICATE OF GOOD STANDING

() PLAIN STAMPED COPY

() CERTIFICATE OF STATUS

Examiner's Initials

APR
9/25/00

FILED
00 SEP 25 PM 9:56
STATE OF FLORIDA
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
Merger Sheet

MERGING:

FINE-AIR SERVICES, INC., a Florida corporation K71923

INTO

ARROW AIR, INC., a Florida entity, K10351

File date: September 25, 2000

Corporate Specialist: Annette Ramsey

**ARTICLES OF MERGER
OF
FINE AIR SERVICES, INC., A FLORIDA CORPORATION
WITH AND INTO
ARROW AIR, INC., A FLORIDA CORPORATION**

FILED
00 SEP 25 PM 3:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.1101 and 607.1104 of the Florida Business Corporation Act, Fine Air Services Corp., a Delaware corporation ("Fine Air"); Fine Air Services, Inc., a Florida corporation ("Fine"); and Arrow Air, Inc., a Florida corporation ("Arrow"), adopt the following Articles of Merger for the purpose of merging Fine with and into Arrow (the "Merger") with Arrow as the surviving corporation.

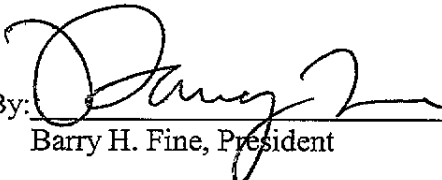
FIRST: The Plan of Merger is attached hereto as Exhibit A and incorporated herein and constitutes a part of these Articles of Merger.

SECOND: The Merger shall be effective upon the filing of these Articles of Merger with the Secretary of State of the State of Florida.

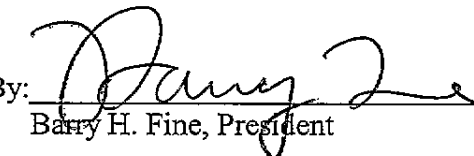
THIRD: The Plan of Merger was considered and adopted, and execution and delivery for filing with the Secretary of State of the State of Florida was duly authorized, by the Board of Directors of Fine Air pursuant to that certain Unanimous Written Consent of the Board of Directors of Fine Air dated September 18, 2000, in accordance with the provisions of Sections 607.1101 and 607.1104 of the Florida Business Corporation Act and Section 141(f) of the Delaware General Corporation Law, and shareholder action was not required.

IN WITNESS WHEREOF, each of Fine Air Services, Corp., Fine Air Services, Inc. and Arrow Air, Inc. have caused these Articles of Merger to be signed in its corporate name on this ___ day of September, 2000.

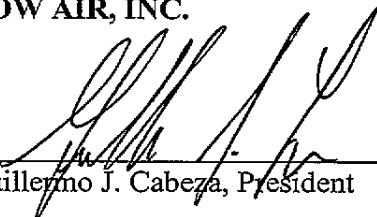
FINE AIR SERVICES CORP.

By: 
Barry H. Fine, President

FINE AIR SERVICES, INC.

By: 
Barry H. Fine, President

ARROW AIR, INC.

By: 
Guillermo J. Cabeza, President

**PLAN OF MERGER
OF
FINE AIR SERVICES, INC., A FLORIDA CORPORATION
WITH AND INTO
ARROW AIR, INC., A FLORIDA CORPORATION**

THIS PLAN OF MERGER (this "Plan"), dated as of September __, 2000, is entered into by and among Fine Air Services Corp. ("Fine Air"), a Delaware corporation, Fine Air Services, Inc., ("Fine") a Florida corporation and Arrow Air, Inc. ("Arrow"), a Florida corporation and provides for the merger of Fine with and into Arrow.

WHEREAS, Fine has an authorized capital of 50,000,000 shares of common stock, par value \$0.01 per share and 10,000,000 shares of preferred stock, \$0.01 par value, of which 1,000 shares of common stock and no shares of preferred stock are issued and outstanding as of the date of this Plan (the "Fine Shares"); and

WHEREAS, Arrow has an authorized capital of 30,000,000 shares of common stock, par value \$0.01 and 20,000,000 shares of preferred stock, par value \$0.01 of which 1,000 shares of common stock and no shares of preferred stock are issued and outstanding as of the date of this Plan (the "Arrow Shares"); and

WHEREAS, all of the outstanding shares of common stock of Fine and Arrow are held by Fine Air; and

WHEREAS, Fine Air desires to effect the statutory merger of Fine with and into Arrow pursuant to Section 607.1104 of the Florida Business Corporation Act (the "FBCA"), with Arrow to survive such merger; and

WHEREAS, the Board of Directors of Fine Air has determined that it is advisable and in the best interest of Fine Air and its stockholders to merge Fine into Arrow, with Arrow being the surviving corporation, on the terms and conditions set forth in this Plan.

NOW THEREFORE BE IT RESOLVED, that in accordance with Section 607.1104 of the FBCA Fine shall be merged into Arrow, with Arrow being the surviving corporation, and that terms and conditions of such merger (the "Merger"), the mode of carrying into effect, and the manner and basis of converting the shares shall be as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by reference.

2. **The Merger.** Upon the terms and conditions hereinafter set forth and pursuant to the provisions of the FBCA, Fine shall be merged with and into Arrow and thereupon the separate existence of Fine shall cease, and Arrow, as the surviving corporation, shall continue to exist under and be governed by the FBCA.

3. **Required Approvals; Filing.** This Plan was considered and adopted by the Board of Directors of Fine Air pursuant to that certain Unanimous Written Consent of the Board of Directors of Fine Air dated September ___, 2000 in accordance with the provisions of Sections 607.1101 and 607.1104 of the Florida Business Corporation Act and Section 141(f) of the Delaware General Corporation Law. Because Fine Air is the sole shareholder of Fine and Arrow, there are no dissenting shareholders. Fine Air, Fine, and Arrow will cause Articles of Merger, in compliance with the provisions of applicable law, to be executed and filed with the Secretary of State of the State of Florida.

4. **Effective Date and Time of Merger.** The Merger shall become effective immediately upon the filing of the Articles of Merger with the Secretary of State of the State of Florida (the "Effective Time").

5. **Articles of Incorporation.** The Articles of Incorporation of Arrow as of the Effective Time shall be the Articles of Incorporation of the surviving corporation and shall continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the laws of the State of Florida.

6. **Bylaws.** The Bylaws of Arrow as of the Effective Time shall be the Bylaws of the surviving corporation and shall continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the laws of the State of Florida.

7. **Directors and Officers.** The directors and officers of the surviving corporation after the Merger shall be as set forth on Exhibit A hereto, 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.

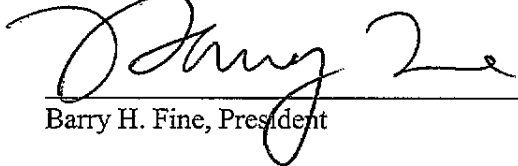
8. **Capital Stock; Conversion of Shares.** Upon the Effective Time, each Fine Share shall be cancelled, and each Arrow Share shall remain issued and outstanding.

9. **Effect of Merger.** Upon the Effective Time, the surviving corporation shall possess all the assets of every description, and every interest in the assets, wherever located, and the rights, privileges, immunities, powers, franchises and authority of a public as well as a private nature, of each of Fine and Arrow, and all obligations belonging to or due to each of Fine and Arrow, all of which shall be vested in the surviving corporation without further act or deed. The surviving corporation shall be liable for all the obligations of Fine and Arrow; any claim existing, or action or proceeding pending, by or against Fine or Arrow, may be prosecuted to judgment, with right of appeal, as if the Merger had not taken place, or the surviving corporation may be substituted in its place; and all the rights of creditors of each of Fine and Arrow shall be preserved unimpaired.

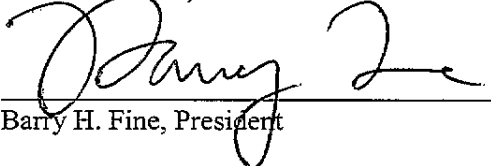
10. **Amendment of Plan of Merger.** The Board of Directors of Fine Air is authorized to amend this Plan at any time prior to the Effective Time, subject to the FBCA.

IN WITNESS WHEREOF, each of Fine Air Services Corp., Fine Air Services, Inc. and Arrow Air, Inc. have caused this Plan of Merger to be executed on its behalf as of the date first above written.

FINE AIR SERVICES CORP.

By: 
Barry H. Fine, President

FINE AIR SERVICES, INC.

By: 
Barry H. Fine, President

ARROW AIR, INC.

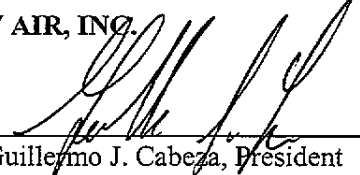
By: 
Guillermo J. Cabeza, President

EXHIBIT A

DIRECTORS AND OFFICERS OF THE SURVIVING CORPORATION

<u>Name and Address</u>	<u>Director (Yes/No)</u>	<u>Office(s)</u>
J. Frank Fine (1)	Yes	Chairman & CEO
Barry H. Fine (1)	Yes	President
Guillermo J. Cabeza (2)	Yes	COO
Orlando M. Machado, C.P.A. (1)	No	Treasurer & CFO
Richard L. Richards (1)	No	Secretary & General Counsel

-
- (1) The address of this person is 2261 NW 67th Avenue, Bldg. 700, Miami, Florida, 33122.
- (2) The address of this person is 4600 NW 36th Street, Bldg. 22, Miami, Florida 33122.