

MARCIA B. CABALLERO
Professional Association
Attorney At Law

469357

December 28, 1998
Monday

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-12/29/98--01061--003
*****70.00 *****70.00

Division of Corporations
Articles of Amendment
409 East Gaines Street
Tallahassee, Florida 32399

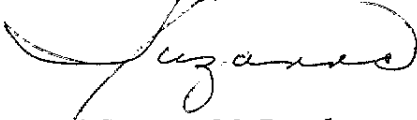
RE: ARTICLES OF MERGER of SOUTH KENDALL RANCH, INC. into
INTERNATIONAL PROPERTIES, INC.

Gentlemen:

Please find enclosed Articles of Merger with attached Plan of Merger, together with check in the sum of \$70.00 payable to the Department of State to cover your fee, i.e. \$35.00 for each corporation.

This will confirm that all documents received before December 31, 1998 will be filed before the end of the year; therefore, I am sending this document to you by federal express to insure that it will be received by you before the end of 1998.

Sincerely,



Suzanne M. Royal
Secretary for MARCIA B. CABALLERO, ESQ.

Enclosures

FILED
98 DEC 29 AM 8:59
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

merger
TUL JAN 4 1 1999

ARTICLES OF MERGER
Merger Sheet

MERGING: _____

SOUTH KENDALL RANCH, INC., a Florida corporation, 405270

INTO

INTERNATIONAL PROPERTIES, INC., a Florida corporation, 469357.

File date: December 29, 1998

Corporate Specialist: Thelma Lewis

**ARTICLES OF MERGER OF
SOUTH KENDALL RANCH, INC.
INTO
INTERNATIONAL PROPERTIES, INC.**

FILED
98 DEC 29 AM 8:59
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I

The Plan of Merger attached hereto as Exhibit "A" and by reference made a part hereof, was duly approved and submitted to the Stockholders of SOUTH KENDALL RANCH, INC. and INTERNATIONAL PROPERTIES, INC. by the Board of Directors of SOUTH KENDALL RANCH, INC. and INTERNATIONAL PROPERTIES, INC. on December 18, 1998 by unanimous vote, the Stockholders of said corporations consented to the Plan of Merger at the meetings held pursuant to Section 607.0705 of the Florida Statutes.

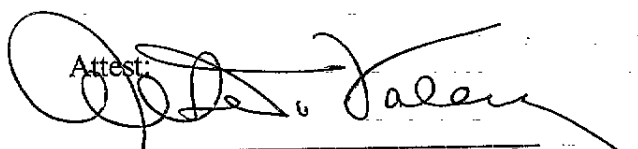
II

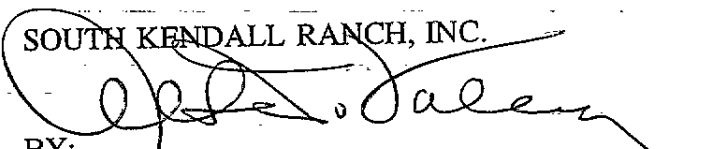
INTERNATIONAL PROPERTIES, INC. shall be the surviving corporation. The Shareholders of INTERNATIONAL PROPERTIES, INC. approved by unanimous vote, the Plan of Merger attached with the following changes as to the Articles of Incorporation of INTERNATIONAL PROPERTIES, INC., which Articles shall be deemed to be amended according to the following changes which are stated in the Plan of Merger, as authorized by Section 607.1101 of the Florida Statutes.

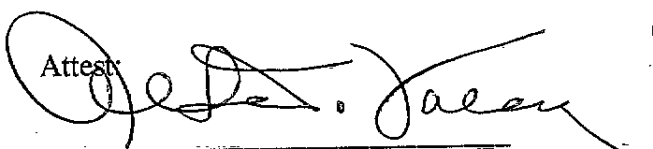
1. The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is: 1500 Shares of \$1.00 per share par value.

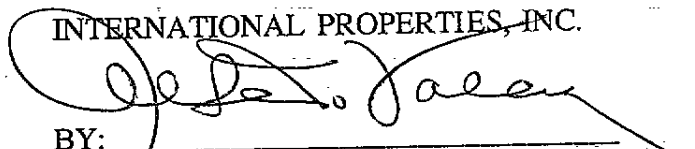
III

Effective December 18, 1998, SOUTH KENDALL RANCH, INC. and INTERNATIONAL PROPERTIES, INC., both Florida corporations, shall be merged into INTERNATIONAL PROPERTIES, INC., a Florida corporation, and shall become a single corporation.

Attest: 
ALBERTO VALERA, Secretary

SOUTH KENDALL RANCH, INC.
BY: 
ALBERTO VALERA, President

Attest: 
ALBERTO VALERA, Secretary

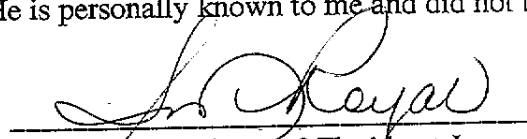
INTERNATIONAL PROPERTIES, INC.
BY: 
ALBERTO VALERA, President

STATE OF FLORIDA)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 18th day of December, 1998 by ALBERTO VALERA, President and Secretary of SOUTH KENDALL RANCH, INC., a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.



SUZANNE M ROYAL
My Commission CC419307
Expires Nov. 07, 1998
Bonded by HAI
800-422-1555

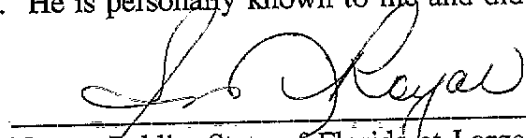

Notary Public, State of Florida at Large
My Commission Expires:

STATE OF FLORIDA)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 18th day of December, 1998 by ALBERTO VALERA, President and Secretary of INTERNATIONAL PROPERTIES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.



SUZANNE M ROYAL
My Commission CC419307
Expires Nov. 07, 1998
Bonded by HAI
800-422-1555


Notary Public, State of Florida at Large
My Commission Expires:

"A"

PLAN OF MERGER

Plan of Merger, hereinafter called Plan, dated as of December 18, 1998, by and between SOUTH KENDALL RANCH, INC., a Florida corporation, hereinafter referred to as "Absorbed Corporation", and INTERNATIONAL PROPERTIES, INC., a Florida corporation, hereinafter referred to as "Surviving Corporation".

WHEREAS, the Absorbed Corporation is a corporation duly organized and existing under the Laws of the State of Florida, and Surviving Corporation is a corporation duly organized and existing under the Laws of the State of Florida, and

WHEREAS, the authorized capital stock of the Absorbed Corporation consists of the following:

SOUTH KENDALL RANCH, INC. - 100 Shares of Common Stock, par value of \$5,000.00, of which ten (10) shares are issued.

and

WHEREAS, the authorized capital stock of Surviving Corporation has been increased by the Amendment to its Articles of Incorporation contained herein in Article II pursuant to Section 607.1101 of the Florida Statutes. The authorized capital stock of Surviving Corporation after said amendment consists of 1500 shares of Common Stock par value \$1,500.00, which 500 shares are outstanding, 500 of which will be issued according to the distribution of Article V herein.

WHEREAS, the Board of Directors of the Absorbed Corporation deem it advisable for the general welfare and advantage of the Absorbed Corporation and its respective shareholders, that the Absorbed Corporation merge into a single corporation pursuant to this Plan, and the

Absorbed Corporation desire to so merge pursuant to this Plan and pursuant to the applicable provisions of the Laws of the State of Florida.

NOW THEREFORE, in consideration of the Plan and of the mutual agreements herein contained, the parties agree in accordance with the applicable provisions of the Laws of the State of Florida, that the Absorbed Corporation shall be merged into a single corporation, to-wit: INTERNATIONAL PROPERTIES, INC., a Florida corporation, which is not a new corporation and which shall continue its corporate existence and be the sole corporation surviving the merger, and the terms and conditions of the merger hereby agreed upon (hereinafter referred to as the Merger) which the parties covenant to observe, keep and perform, and the mode of carrying same into effect are and shall be as hereafter set forth.

ARTICLE I

At the Effective Date of the Merger the separate existence of the Absorbed Corporation shall cease and the Absorbed Corporation shall be merged into the Surviving Corporation. The Merger shall be effective on: December 18, 1998.

ARTICLE II

The Articles of Incorporation of the Surviving Corporation shall at the Effective Date of the Merger be amended as follows:

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1500 shares of \$1.00 per share par value.

THEREAFTER, the Articles of Incorporation, as amended herein, of the Surviving Corporation shall continue to be the Articles of Incorporation and shall remain in effect thereafter until the same shall be amended or altered in accordance with the provisions thereof.

ARTICLE III

BY-LAWS

The By-Laws of the Surviving Corporation at the Effective Date of the Merger shall be the By-Laws of the Surviving Corporation until the same shall be altered or amended in accordance with the provisions thereof.

ARTICLE IV

DIRECTORS and OFFICERS

The Directors and Officers of the Surviving Corporation at the Effective Date of the Merger shall be the Directors and Officers of the Surviving Corporation until their respective successors are duly elected and qualified.

ARTICLE V

CONVERSION OF SHARES IN THE MERGER

The mode of carrying into effect the Merger provided in this Agreement and the manner and basis of converting the shares of the Absorbed Corporation into the shares of the Surviving Corporation are as follows:

1. THE SURVIVING CORPORATION COMMON STOCK:

Each share of the Surviving Corporation Common Stock issued and outstanding shall continue unchanged.

2. THE ABSORBED CORPORATION COMMON STOCK:

As to the Absorbed Corporation Common Stock at the Effective Date of the Merger:

(a) Each share of Common Stock of the Absorbed Corporation issued and outstanding shall be converted into a number of shares equal in value of the Surviving Corporation.

(b) Each holder of outstanding Common Stock of the Absorbed Corporation shall surrender to the Surviving Corporation all of their stock certificates for Common Stock of the Absorbed Corporation for cancellation.

(c) After surrender of the stock of the Absorbed Corporation, each former holder of outstanding Common Stock of the Absorbed Corporation shall be entitled to receive stock certificates for shares of Common Stock of the Surviving Corporation equal to the value of the stock of the Absorbed Corporation.

3. SURRENDER OF THE ABSORBED CORPORATION CERTIFICATES:

As soon as practicable after the Merger becomes effective, the stock certificates representing the Absorbed Corporation Common Stock, which is issued and outstanding at the time the Merger is effective, shall be surrendered or exchanged to the Surviving Corporation as above provided. Until so surrendered for exchange each such stock certificate normally representing Common Stock of the Absorbed Corporation shall be deemed for all corporate purposes to state the ownership of the number of shares of the Surviving Corporation which the holders thereof would be entitled to receive upon its surrender to the Surviving Corporation.

ARTICLE VI

It is the intent of the parties to this Agreement that this Merger be a "reorganization", as defined in Section 368(a) of the Internal Revenue Code of 1954, as amended; and that no gain or loss will be recognized for Federal income tax purposes to any of the parties by reason of the conversion of their shares.

This Agreement shall be binding upon the CONSTITUENT CORPORATIONS, their respective successors and assigns, and shall be covered by the Laws of the State of Florida and constitutes the entire agreement between the parties.

IN WITNESS WHEREOF, the undersigned corporations have by their officers executed this Plan, caused their corporate seals to be affixed and attested by the signature of their Secretaries pursuant to the Authorization of the Board of Directors of each of the CONSTITUENT CORPORATIONS on the date last written above.

Attest:


ALBERTO VALERA, Secretary

SOUTH KENDALL RANCH, INC.

BY:


ALBERTO VALERA, President

Attest:


ALBERTO VALERA, Secretary

INTERNATIONAL PROPERTIES, INC.

BY:


ALBERTO VALERA, President

STATE OF FLORIDA)
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 18th day of December, 1998 by ALBERTO VALERA, President and Secretary of SOUTH KENDALL RANCH, INC., a Florida corporation, on behalf of the corporation. He is personally known to me and did not take an oath.



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