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565639
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TO: DIVISION OF CORPORATIONS
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FAX #:

FROM: RITA SALCINES
075350000406

ACCT#:

CONTACT: RITA M SALCINES
PHONE: (305)443-1872

FAX #:

(305)447-0276

NAME: STANDARD LEASING CORP.

AUDIT NUMBER.....H98000018131

DOC TYPE.....MERGER OR SHARE EXCHANGE

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PAGES..... 5

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ARTICLES OF MERGER
Merger Sheet

MERGING:

UNIVERSAL LEASING OF EQUIPMENT, INC., a Florida corporation,
L39146

INTO

STANDARD LEASING CORP., a Florida corporation, 565639

File date: September 30, 1998

Corporate Specialist: Darlene Connell

9/30/98
9:13 AM

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THIS document prepared by Rita Salcines
2827 SW 18 St, Miami, FL 33145
(305) 443-1872

09/30/1998 15:24
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3054470276
09/30/98 14:44 Florida Department of State
G. F. SALCINES CPA PA

PAGE 01



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 30, 1998

STANDARD LEASING CORP.
P. O. BOX 440996
MIAMI, FL 33144

SUBJECT: STANDARD LEASING CORP.
REF: 565639

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Section 15.16(3), Florida Statutes, requires each document to contain in the lower left-hand corner of the first page the name, address, and telephone number of the preparer of the original and, if prepared by an attorney licensed in this state, the preparer's Florida Bar membership number.

The merger must contain Articles of Merger.

Please correct the date of Incorporation shown within the merger plan agreement on #2(b). The correct date is 01/26/1978. Please correct your document accordingly.

For each corporation, the document must contain the date of adoption of the plan of merger or share exchange by the shareholders or by the board of directors when no vote of the shareholders is required.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6906.

Darlene Connell
Corporate Specialist

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DIVISION OF CORPORATIONS

Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

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**ARTICLES OF MERGER
of
STANDARD LEASING CORP.
and
UNIVERSAL LEASING OF EQUIPMENT, INC.**

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SECRETARY OF STATE

Pursuant to Section 607.1101 Florida Statutes:

ARTICLE I

The corporation parties to the merger are Standard Leasing Corp., a Florida Corporation, and Universal Leasing of Equipment, Inc., a Florida Corporation.

ARTICLE II

The Plan of Merger is set forth in the Merger Plan Agreement attached hereto, made part hereof and marked Exhibit A.

ARTICLE III

The Plan of Merger attached hereto was adopted, pursuant to Section 607.1101 Florida Statutes, by a two-thirds vote of the shareholders of the corporations entitled to vote at a meeting of the shareholders of Standard Leasing Corp., held on August 24, 1998, and a meeting of the shareholders of Universal Leasing of Equipment, Inc., held on August 27, 1998.

ARTICLE IV

The plan for exchange and cancellation of issued shares of the corporation is set forth in the Merger Plan Agreement attached hereto and made part hereof.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Merger this 28th day of September, 1998..

ATTEST:

STANDARD LEASING CORP.


Secretary of Standard Leasing Corp.


BY: Armando Miranda, President

H98000018131

This document prepared by Rita Salcines
2827 SW 18 St, Miami, FL 33145
(305) 443-1872

H98000018131

ATTEST:

UNIVERSAL LEASING OF EQUIPMENT, INC.


Secretary of Universal Leasing of Equipment, Inc. BY:  Jose Suarez, President

STATE OF FLORIDA

COUNTY OF DADE

BEFORE ME, Notary Public in and for the State of Florida, County of Dade, personally appeared Arnaldo Miranda, President of Standard Leasing Corp., and Jose Suarez, President of Universal Leasing of Equipment, Inc., known to me and known by me to be the persons who executed the foregoing Articles of Merger, and they acknowledged before me that they executed those Articles of Merger for the purposes set forth therein.

IN WITNESS WHERETO, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid this 28th day of September, 1998.


Notary Public State of Florida

My Commission Expires:



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MERGER PLAN AGREEMENT
EXHIBIT "A"

AGREEMENT, made August 17, 1998, between Standard Leasing Corp., a Florida Corporation (herein called "Standard"), and Universal Leasing of Equipment, Inc., a Florida Corporation (herein called "Universal")

WHEREAS, the respective Boards of Directors of Standard and Universal have determined that it is advisable and in the best interests of the corporations and their respective shareholders that Universal be merged into Standard, which shall be the surviving corporation in the merger,

IT IS AGREED AS FOLLOWS:

1. *Approval of merger.* Standard and Universal will cause special meetings of their respective shareholders to be called and held on or before August 31, 1998 or such later date as the Boards of Directors of Standard and Universal shall approve, to consider and vote upon the merger of Universal into Standard on the terms and conditions hereinafter set forth. If the merger is approved by a two thirds (2/3) vote of the shareholders of both corporations in accordance with the laws of Florida subject to the conditions set forth in Paragraph 6, a Certificate of Merger shall be executed and filed in the Department of State of the State of Florida. The date on which such Certificate of Merger is filed by the Department of State shall be the "effective date of the merger."

2. *Identify and operation of surviving corporation.* Standard shall be the surviving corporation, operating as follows:

(a) *Name of surviving corporation.* The name Standard Leasing Corp., and its identity, existence, purposes, powers, objects, franchises, rights and immunities shall be unaffected and unimpaired by the merger. On the effective date of the merger, the separate existence and corporation organization of Universal Leasing of Equipment, Inc., except as it may be continued by statute, shall cease.

(b) *Certificate of incorporation.* The certificate of incorporation of Standard, as originally filed and recorded on January 26, 1978, and as thereafter from time to time amended, shall, on the effective date of the merger, be the certificate of incorporation by the surviving corporation until further altered amended or repealed by the surviving corporation as provided by law.

(c) *Bylaws.* The bylaws of Standard in effect on the effective date of the merger shall be the bylaws of the surviving corporation until amended, rescinded, or repealed as provided therein or by law.

(d) *Directors of surviving corporation.* The directors of Standard on the effective date of the merger shall continue to be directors of the surviving corporation for the terms for which they were elected, and until their successors are elected and qualified as provided by law and the bylaws of the surviving corporation.

(e) *Officers of surviving corporation.* The officers of Standard on the effective date of the merger shall continue to be the officers of the surviving corporation, and shall hold office until their respective successors are chosen and qualified, as provided by law and the bylaws of the surviving corporation.

3. *Treatment of shares of constituent corporations.* The terms and conditions of the merger, the mode of carrying the same into effect, and the manner of converting the shares of Universal into shares of Standard are as follows:

(a) The outstanding shares of common stock of Standard of the par value of \$1 each shall not be affected by the merger.

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(b) On the effective date of the merger, each common share of the par value of \$1 of Universal that shall be issued and outstanding and not owned by Standard of by Universal shall be converted into a common share of Standard of the par value of \$1.

After the effective date of the merger, each holder of an outstanding certificate or certificates theretofore representing common shares of Universal may surrender the same to Standard and such holder shall then be entitled to receive a certificate or certificates representing the number of full common shares of Standard to which he is entitled under the terms of this agreement. Until Universal shares are surrendered, the shares shall be deemed for all corporate purposes, other than payment of dividends, to evidence ownership of the common shares of Standard, into which such shares may have been converted. No dividend payable to the holders of record of common shares of Standard as of any date subsequent to the effective date of the merger shall be paid to the holder of any outstanding certificate representing common shares of Universal until such certificate shall be surrendered. Upon subsequent surrender pursuant to this agreement, all dividends withheld to the time of surrender shall be paid.

(c) On the effective date of the merger, each common share of the par value of \$1 of Universal if any, that shall be owned by Standard shall be canceled and all rights in respect thereof shall cease.

4. *Transfer of assets upon merger.* On the effective date of the merger, all of the estate, property, rights, privileges, powers, franchises, and interests of each of the constituent corporations and all of their property, real, personal and mixed, and all the debts due on whatever account of either of them, as well as all share subscriptions and other chooses in action belonging to either of them, shall be vested in Standard as the surviving corporation, without further act or deed; and all claims, demands, property, and every other interest shall be as effectually the property of Standard as the surviving corporation as they were of the constituent corporations, and the title to all real estate vested in either of the constituent corporations shall not be deemed to revert or to be in any way impaired by reason of the merger but shall be vested in Standard as the surviving corporation.

5. *Covenants of parties.* At or prior to the effective date of the merger:

(a) Standard and Universal each represent that there is not substantial litigation pending or threatened against its corporation or its assets.

(b) Universal will not (1) engage in any activity or transaction other than in the ordinary course of business without first obtaining the approval of Standard; (2) make any change in its authorized shares; or (3) issue or sell, or issue options to purchase or rights to subscribe to, any of its shares; and Universal will not declare any dividend on any of its shares.

(c) Standard will not make any change in its authorized shares; and

(d) Standard will not declare any dividend on any of its common shares that is payable in common shares.

6. *Conditions to merger.* Anything herein or elsewhere to the contrary notwithstanding, the merger shall not be made effective if prior to the effective date of the merger:

(a) Election to abandon merger. The Boards of Directors of Standard and Universal elect that it shall not be made effective, or

(b) The holders of a sufficiently large number of common shares of Universal shall have objected to the merger and demanded payment for their shares.

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(c) Any covenant of either party as represented in Paragraph 5 is untrue or inaccurate in any substantial and material respect.

(d) If the Board of Directors of either Standard or Universal elects that the merger shall not be made effective as provided in this Paragraph 6, notice shall be given to the other, and thereupon or upon the election of both such Boards of Directors that the merger shall not be made effective as provided in Subparagraph (a) of this Paragraph 6, this Agreement shall become wholly void and of no effect and there shall be no liability on the part of either Standard or Universal or their respective Boards of Directors or shareholders. Each party shall be liable for its own expense in negotiating and entering into this Agreement, in the even of abandonment of the merger pursuant to this paragraph 6.

7. *Distribution of new shares.* If the merger becomes effective, Universal authorizes Standard to take or cause to be taken such steps as Standard may deem necessary or advisable in order to effect the distribution, on the basis and terms specified herein of the Standard share certificates that holders of Universal shares shall be entitled to receive under the terms of the merger.

8. *Further documents to effectuate merger.* To the extent permitted by law, from time to time, as and when requested by Standard or by its successors or assigns, Universal shall execute and deliver, or cause to be executed and delivered, all such deeds and instruments and to take or cause to be taken, such further or other action as Standard may deem necessary or desirable, in order to vest in and confirm to Standard title to, and possession of, any property or Universal required by reason of or as a result of the merger, and the proper officers and directors of Universal and the proper officers and directors of Standard are fully authorized, in the name of Universal or otherwise, to taken any and all such action.

IN WITNESS WHEREOF, Standard and Universal have caused this Agreement to be executed by their duly authorized officers.

(Seal)

Attest:

Secretary of the Corporation

STANDARD LEASING CORP.

by:

Arnaldo Miranda, President

(Seal)

Attest:

Secretary of the Corporation

UNIVERSAL LEASING OF EQUIPMENT, INC.

by:

Jose Suarez, President

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