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MERGER OR SHARE EXCHANGE

BRICKELL INTERNATIONAL TRADING, LLC

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

December 27, 2001

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SUBJECT: BRICKELL INTERNATIONAL TRADING, LLC
REF: W01000029377

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The articles of merger must reflect that the surviving entity appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger.

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

ARTICLES OF MERGER
Merger Sheet

MERGING:

BAC INTERNATIONAL CREDIT CORPORATION A FLORIDA ENTITY

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INTO

BRICKELL INTERNATIONAL TRADING, LLC A DELAWARE ENTITY. entity
not qualified in Florida

File date: December 26, 2001

Corporate Specialist: Agnes Lunt

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**ARTICLES OF MERGER
MERGING
BAC INTERNATIONAL CREDIT CORPORATION
WITH AND INTO
BRICKELL INTERNATIONAL TRADING, LLC**

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TALLAHASSEE, FLORIDA
01 DEC 31

The following articles of merger are being submitted in accordance with section 607.1109 of the Florida Business Corporation Act (the "Act").

1. The exact name, street address of its principal office, jurisdiction, and entity type for each merging party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
BAC International Credit Corporation 848 Brickell Avenue Penthouse Miami, Florida 33131 676954	Florida	corporation
Brickell International Trading, LLC Calle Aquilino de la Guardia Edificio BAC International Bank Apartado Postal 6-3654 - El Dorado Panama, Republica de Panama	Delaware	limited liability company

2. The exact name, street address of its principal office, jurisdiction, and entity type of the surviving entity are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
Brickell International Trading, LLC Calle Aquilino de la Guardia Edificio BAC International Bank Apartado Postal 6-3654 - El Dorado Panamá, República de Panamá	Delaware	limited liability company

3. The attached Agreement and Plan of Merger meets the requirements of section 607.1108 of the Act, and was approved by each domestic corporation that is a party to the merger in accordance with Chapter 607 of the Act.

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4. The attached Agreement and Plan of Merger was approved by the other business entity that is a party to the merger in accordance with the applicable laws of the state, country, or jurisdiction under which such other business entity is organized.

5. The surviving entity hereby appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of each domestic corporation that is a party to the merger.

6. The surviving entity agrees to promptly pay to the dissenting shareholders of each domestic corporation that is a party to the merger the amount, if any, to which they are entitled under section 607.1302 of the Act.

IN WITNESS WHEREOF, these Articles of Merger are being duly executed as of the 30th day of November, 2001, and are being filed in accordance with section 607.1109 of the Act by each domestic corporation as required by section 607.0120 of the Act and by each other business entity as required by applicable law.

BAC INTERNATIONAL CREDIT
CORPORATION

By: [Signature]
Name: Joseph Lee
Its: President

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BRICKELL INTERNATIONAL TRADING,
LLC

By: [Signature]
Name: Lilia Aminta de Salcedo
Its: Manager

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AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into this 30th day of November, 2001, by and between BAC INTERNATIONAL CREDIT CORP., a Florida corporation (hereinafter sometimes referred to as the "Merged Corporation"), and BRICKELL INTERNATIONAL TRADING, LLC, a Delaware limited liability company (the "Surviving Limited Liability Company"). The Merged Corporation and the Surviving Limited Liability Company hereinafter sometimes referred to as the "Constituent Entities."

WITNESSETH:

WHEREAS, the parties desire that the Merged Corporation merge into the Surviving Limited Liability Company in a manner which conforms to Delaware and Florida law.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties hereinafter set forth, the parties hereto agree as follows:

1. **Merger.** The Merged Corporation shall merge into the Surviving Limited Liability Company in accordance with the laws of the States of Delaware and Florida.

2. **Effective Date.** The merger shall become effective upon filing Articles of Merger with the Secretary of State of Delaware (the "Effective Date").

3. **Rights of the Surviving Limited Liability Company.** Upon the Effective Date: (a) the Merged Corporation and the Surviving Limited Liability Company shall become a single limited liability company and the separate existence of the Merged Corporation shall cease; (b) the Surviving Limited Liability Company shall succeed to and possess all of the rights, privileges, powers and immunities of the Merged Corporation which, together with all of the assets, properties, business, patents, trademarks, and goodwill of the Merged Corporation, of every type and description wherever located, real, personal or mixed, whether tangible or intangible, including without limitation, all accounts receivable, banking accounts, cash and securities, claims and rights under contracts, and all books and records relating to the Merged Corporation shall vest in the Surviving Limited Liability Company without further act or deed and the title to any real property or other property vested by deed or otherwise in the Merged Corporation shall not revert or in any way be impaired by reason of the Merger; (c) all rights of creditors and all liens upon any property of the Constituent Entities shall be unimpaired; the Surviving Limited Liability Company shall be subject to all the contractual restrictions, disabilities and duties of the Constituent Entities; and all debts, liabilities and obligations of the respective Constituent Entities shall thenceforth attach to the Surviving Limited Liability Company and may be enforced against it to the same extent as if said debts, liabilities and obligations had been incurred or contracted by it; provided, however, that nothing herein is intended to or shall extend or enlarge any obligation or the lien of any indenture, agreement or other instrument executed or assumed by the Constituent Entities; and (d) without limitation of the foregoing provisions of this Section 3, all limited liability company acts, plans, policies, contracts, approvals and authorizations of the Constituent Entities, their members, Boards of Directors, committees elected or appointed by the Boards of Directors, officers and agents, which were valid and effective and which did not have terms expressly requiring termination by virtue of the Merger, shall be taken for all purposes as the acts,

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plans, policies, contracts, approvals and authorizations of the Surviving Limited Liability Company as they were with respect to the Constituent Entities.

4. **Certificate of Formation, Limited Liability Company Agreement. Members of Surviving Limited Liability Company.** Upon the Effective Date: (a) the Certificate of Formation of the Surviving Limited Liability Company shall continue as the Certificate of Formation of the Surviving Limited Liability Company until amended in the manner provided by law; (b) the Operating Agreement of the Surviving Limited Liability Company shall continue as the Operating Agreement of the Surviving Limited Liability Company until amended in the manner provided by law; and (c) the member of the Surviving Limited Liability Company Agreement shall remain the member of the Surviving Limited Liability Company.

5. **Designation and Number of Shareholders and Members.** The designation and number of shareholders and members are as follows:

- a. The Merged Corporation has one shareholder, BAC International Bank, a Cayman Islands corporation; and
- b. The Surviving Limited Liability Company has one member, BAC International Bank, a Cayman Islands corporation.

6. **Appointment of Agent for Service of Process.** The Merged Corporation and the Surviving Limited Liability Company appoints the Secretary of State of Delaware to accept service of process for any legal action in Delaware against either company, with a copy of such process to be mailed to Harry J. Friedman, Esquire, c/o Greenberg Traurig, LLP, One East Camelback Road, Suite 1100, Phoenix, AZ 85012.

In addition the Merged Corporation and the Surviving Limited Liability Company appoints the Secretary of State of Florida to accept service of process in a proceeding in Florida to enforce any obligation or the rights of the dissenting shareholders of each domestic corporation that is a party to the merger.

7. **Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the Merger, and supersedes all prior agreements, written or oral, with respect thereto.

8. **Waivers and Amendments.** This Agreement may not be amended, modified, superseded, cancelled, renewed, extended or waived except by a written instrument signed by the parties, or, in the case of a waiver, by the party waiving compliance.

9. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Delaware.

10. **Headings.** The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

11. **Severability of Provisions.** The invalidity or unenforceability of any term, phrase, clause, paragraph, restriction, covenant, agreement or other provision of this Agreement shall in no way affect the validity or enforcement of any other provision or any part thereof.

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12. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall constitute an original copy hereof, but all of which together shall be considered but one in the same document.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

BAC INTERNATIONAL CREDIT CORP., a
Florida corporation

By: [Signature]
Name: Jose Luis Leon
Title: President

BRICKELL INTERNATIONAL TRADING,
LLC, a Delaware limited liability company

By: BAC International Bank, a Cayman
Islands corporation, as member

By: [Signature]
Name: OSCAR DELGADILLO
Title: SENIOR VICE PRESIDENT

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