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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

Island Trading Company, Inc.

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06-29-05

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C. Coulliette JUN 29 2005

ARTICLES OF MERGER
OF
ISLAND TRADING HOLDINGS, INC.,
ISLAND TIDES, INC.,
ISLAND GOVERNOR, INC.
AND
ISLAND KENT, INC.
INTO
ISLAND TRADING COMPANY, INC.

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To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic wholly-owned subsidiary business corporations and the foreign parent business corporation herein named do hereby adopt the following articles of merger.

1. Attached hereto as Annex 1 and made a part hereof is the Plan of Merger for merging Island Trading Holdings, Inc., Island Tides, Inc., Island Governor, Inc. and Island Kent, Inc. (collectively, the "Subsidiaries") with and into Island Trading Company, Inc., a New York corporation ("Parent"), as approved by the Board of Directors of each of the Subsidiaries and of Parent on June 28, 2005.
2. The merger of the Subsidiaries with and into Parent is permitted by the laws of the jurisdiction of organization of Parent and has been authorized in compliance with said laws.
3. Shareholder approval was not required for the merger.
4. The effective date of the merger herein provided for in the State of Florida shall be June 29, 2005.

[SIGNATURES FOLLOW]

EFFECTIVE DATE
06-29-05

Executed on June 28, 2005.

ISLAND TRADING HOLDINGS, INC.

By: Meg Friedman
Meg Friedman
Secretary and Treasurer

ISLAND TIDES, INC.

By: Meg Friedman
Meg Friedman
Secretary and Treasurer

ISLAND GOVERNOR, INC.

By: Meg Friedman
Meg Friedman
Secretary and Treasurer

ISLAND KENT, INC.

By: Meg Friedman
Meg Friedman
Secretary and Treasurer

ISLAND TRADING COMPANY, INC.

By: Meg Friedman
Meg Friedman
Secretary and Treasurer

ANNEX I

PLAN OF MERGER

1. Island Trading Company, Inc., which is a business corporation of the State of New York (the "Parent Corporation"), incorporated on November 22, 1982 under the name Island Pictures, Inc., is the owner of all of the issued and outstanding shares of capital stock of each of (i) Island Outpost Aircraft, Inc., a Delaware corporation, (ii) Island Trading Holdings, Inc., a Florida corporation, (iii) Island Tides, Inc., a Florida corporation, (iv) Island Governor, Inc., a Florida corporation and (v) Island Kent, Inc., a Florida corporation (collectively, the "Subsidiaries"), shall merge the Subsidiaries with and into itself so that the Parent Corporation shall continue as the surviving corporation (the "Surviving Corporation") of said merger (the "Merger"), all in accordance with the provisions of the laws of the jurisdiction of incorporation of the Subsidiaries and the provisions of the Business Corporation Law of the State of New York.

2. The number of issued and outstanding shares of Island Outpost Aircraft, Inc. is ten (10) shares, all of which are of one class, and all of which are owned by the Parent Corporation.

3. The number of issued and outstanding shares of Island Trading Holdings, Inc. is one thousand (1,000) shares, all of which are of one class, and all of which are owned by the Parent Corporation.

4. The number of issued and outstanding shares of Island Tides, Inc. is one hundred (100) shares, all of which are of one class, and all of which are owned by the Parent Corporation.

5. The number of issued and outstanding shares of Island Governor, Inc. is one thousand (1,000) shares, all of which are of one class, and all of which are owned by the Parent Corporation.

6. The number of issued and outstanding shares of Island Kent, Inc. is one hundred (100) shares, all of which are of one class, and all of which are owned by the Parent Corporation.

7. Upon the effective date of the Merger (the "Effective Date"), the separate existence of the Subsidiaries shall cease pursuant to the provisions of the laws of the jurisdiction of the Subsidiaries' incorporation; and the Parent Corporation shall continue its existence as the surviving corporation pursuant to the provisions of the Business Corporation Law of the State of New York.

8. Upon the Effective Date, the Certificate of Incorporation of the Parent Corporation shall constitute the Certificate of Incorporation of the Surviving Corporation.

9. Upon the Effective Date, the Bylaws of the Parent Corporation shall constitute the Bylaws of the Surviving Corporation.

10. Upon the Effective Date, the directors of the Parent Corporation shall be the directors of the Surviving Corporation and shall hold office from the Effective Date until their respective

successors are duly elected or appointed and qualified in the manner provided in the Bylaws of the Surviving Corporation, or as otherwise provided by law.

11. Upon the Effective Date, the officers of the Parent Corporation shall be the officers of the Surviving Corporation and shall hold office from the Effective Date until their respective successors are duly elected or appointed and qualified in the manner provided in the Bylaws of the Surviving Corporation, or as otherwise provided by law.

12. Upon the Effective Date, the issued and outstanding shares of the Subsidiaries shall not be converted in any manner, but each said share which is issued and outstanding as of the Effective Date shall be surrendered and extinguished.

13. Upon the Effective Date, the Surviving Corporation shall possess all the assets and property of every description, and all the rights, privileges, powers, franchises and authority of the Subsidiaries and the obligations belonging to or due to the Subsidiaries shall be vested in the Surviving Corporation without further act or deed.