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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

Requestor's Name  
660 East Jefferson Street

Address Tallahassee, FL 32301

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_

CORPORATION(S) NAME

400002392784--7  
CORAPMER-01/07/98--01071--008

\*\*\*\*\*70.00 \*\*\*\*\*70.00

Gold Coast Warehouse Inc.

Merging into

Liadro Realty, Inc.

<input type="checkbox"/> Profit	<input type="checkbox"/> Amendment	<input checked="" type="checkbox"/> Merge
<input type="checkbox"/> NonProfit		
<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Dissolution/Withdrawal	<input type="checkbox"/> Mark
<input type="checkbox"/> Foreign		
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Other
<input type="checkbox"/> Reinstatement	<input type="checkbox"/> Reservation	<input type="checkbox"/> Change of R.A.
<input type="checkbox"/> Limited Liability Partnership		<input type="checkbox"/> Fictitious Name
<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Photo Copies	<input type="checkbox"/> CUS
<input type="checkbox"/> Call When Ready	<input type="checkbox"/> Call if Problem	<input type="checkbox"/> After 4:30
<input checked="" type="checkbox"/> Walk In	<input type="checkbox"/> Will Wait	<input checked="" type="checkbox"/> Pick Up
<input type="checkbox"/> Mail Out		

Name	
Availability	12/31/97
Document Examiner	<i>[Signature]</i>
Updater	<i>[Signature]</i>
Verifier	<i>[Signature]</i>
Acknowledgment	<i>[Signature]</i>
W.F. Verifier	<i>[Signature]</i>

PLEASE RETURN EXTRA COPY(S)  
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C. TAX \_\_\_\_\_ 70  
FILING \_\_\_\_\_  
2. AUG. 17 FEE \_\_\_\_\_  
TOTAL \_\_\_\_\_ 70  
N. B. AND \_\_\_\_\_  
BALANCE DUE \_\_\_\_\_  
REFUND \_\_\_\_\_



**CERTIFICATE OF MERGER  
OF  
GOLD COAST WAREHOUSE, INC.  
INTO  
LLADRÓ REALTY, INC.**


**FILED**  
**97 DEC 31 PM 4:15**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**

Pursuant to the laws of the State of Florida, the undersigned corporations, Lladró Realty, Inc., a New York Corporation, and Gold Coast Warehouse, Inc., a Florida Corporation, adopt the following Certificate of Merger for the purpose of merging Gold Coast Warehouse, Inc. into Lladró Realty, Inc.

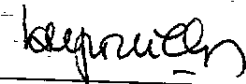
1. **PLAN OF MERGER.** The Plan and Agreement of Merger ("Plan") setting forth the terms and conditions of the merger of Gold Coast Warehouse, Inc. into Lladró Realty, Inc. is attached hereto as an exhibit.
2. **ADOPTION OF PLAN BY LLADRÓ REALTY INC.** There are 20 shares of common stock, without par value, of Lladró Realty, Inc. issued and outstanding that were entitled to vote on the Plan. 20 shares were voted in favor of the Plan; 0 shares were voted against the Plan by the sole shareholder of Lladró Realty, Inc. on December 12, 1997. As provided in its by-laws, a majority of the Directors of Lladró Realty, Inc. approved the Plan on December 12, 1997.
3. **ADOPTION OF PLAN BY GOLD COAST WAREHOUSE, INC.** There are 1000 shares of common stock, \$1.00 par value, of Gold Coast Warehouse, Inc. issued and outstanding that were entitled to vote on the Plan. 100 shares were voted in favor of the Plan; 0 shares were voted against the Plan by the sole shareholder of Gold Coast Warehouse, Inc. on December 12, 1997. All of the Directors of Gold Coast Warehouse, Inc. approved the Plan on December 12, 1997.
4. **EFFECTIVE DATE OF MERGER.** The effective date of the merger is December 31, 1997.


IN WITNESS WHEREOF, each of the undersigned corporations has caused this Certificate to be signed and sealed as of December 12, 1997.

ATTEST:

  
Francisco Vallés (Assistant Secretary)

GOLD COAST WAREHOUSE, INC.

  
Santiago del Portillo (Vice-President)

  
Silvia Capó (Secretary)

LLADRÓ REALTY, INC.

  
Juan Vicente Ladró (President)

**PLAN AND AGREEMENT OF REORGANIZATION  
BY MERGER  
of  
GOLD COAST WAREHOUSE, INC.  
and  
LLADRÓ REALTY, INC.  
Into  
LLADRÓ REALTY, INC.**

This is a Plan and Agreement of Merger ("Plan") between Gold Coast Warehouse, Inc., a Florida corporation (the "Merging Corporation") and Lladró Realty, Inc., a New York corporation (the "Surviving Corporation").

**ARTICLE I**

**PLAN ADOPTED**

1.01. A plan of merger of Gold Coast Warehouse, Inc. and Lladró Realty, Inc. is adopted as follows:

- a. Gold Coast Warehouse, Inc. shall be merged with and into Lladró Realty, Inc., to exist and be governed by the laws of the State of New York.
- b. The name of the Surviving Corporation shall be Lladró Realty, Inc.
- c. When this Plan shall become effective, the separate corporate existence of Gold Coast Warehouse, Inc. shall cease, and the Surviving Corporation shall succeed, without other transfer, to all the rights and obligations of Gold Coast Warehouse, Inc. and shall be subject to all the debts and liabilities of the Merging Corporation in the same manner as if the Surviving Corporation had itself incurred them. All rights of creditors and all liens on the property of each constituent corporation shall be preserved unimpaired, limited in lien to the property affected by the liens immediately prior to merger.
- d. The Surviving Corporation shall carry on business with the assets of Gold Coast Warehouse, Inc., as well as with the assets of Lladró Realty, Inc.
- e. The sole shareholder of Gold Coast Warehouse, Inc., Lladró Realty, Inc., will surrender all of its shares of Gold Coast Warehouse, Inc. in consideration of implementation of this Plan. No additional shares will be issued.

f. The sole shareholder of Lladro Realty, Inc., Weil Ceramics and Glass, Inc., will retain its 20 shares as all of the currently outstanding shares of the Surviving Corporation.

g. The Certificate of Incorporation of Lladro Realty, Inc., as existing on the effective date of the merger, shall continue in full force as the Certificate of Incorporation of the Surviving Corporation until altered, amended, or repealed as provided in the Certificate or as provided by law.

h. The Surviving Corporation shall qualify to do business in the State of Florida.

1.02. The effective date of the merger (the "Effective Date") shall be December 31, 1997.

## ARTICLE II

### REPRESENTATION AND WARRANTIES OF CONSTITUENT CORPORATIONS

2.01. As a material inducement to the Surviving Corporation to execute this Plan and perform its obligations hereunder, Gold Coast Warehouse, Inc. represents and warrants to the Surviving Corporation as follows:

a. Gold Coast Warehouse, Inc. is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, with the corporate power and authority to own property and carry on its business as it is now being conducted. Gold Coast warehouse, Inc. is qualified to transact business as a foreign corporation and is in good standing in all jurisdictions in which its principal properties are located and business is transacted.

b. Gold Coast Warehouse, Inc. is authorized to issue 1000 shares of common stock, each of \$ 1.00 par value, all of which shares are validly issued and outstanding, fully paid and nonassessable on the date of this Plan.

c. All required federal, state and local tax returns of Gold Coast Warehouse, Inc. have been accurately prepared and duly and timely filed and all federal, state and local taxes required to be paid with respect to the periods covered by the returns have been paid.

d. There are no known pending or threatened legal actions against Gold Coast Warehouse, Inc.

e. Gold Coast Warehouse, Inc. has clear and undisputed title to all of its assets, subject, however, to a mortgage held by Banco Santander Puerto Rico.

2.02. As a material inducement to Gold Coast Warehouse, Inc. to execute this Plan and perform its obligations hereunder, Lladró Realty, Inc. represents and warrants to Gold Coast Warehouse, Inc. as follows:

a. Lladró Realty, Inc. is a corporation duly organized, validly existing and in good standing under the laws of the State of New York with corporate power and authority to own property and carry on its business as it is now being conducted. Lladró Realty, Inc. is qualified to transact business as a foreign corporation and is in good standing in all jurisdictions in which its principal properties are located and business is transacted.

b. Lladró Realty, Inc. is authorized to issue 200 shares, each without par value, of which 20 shares are validly issued and outstanding, fully paid and nonassessable on the date of this Plan.

c. All required federal, state and local tax returns of Lladró Realty, Inc. have been accurately prepared and duly and timely filed and all federal, state and local taxes required to be paid with respect to the periods covered by the returns have been paid.

### ARTICLE III

#### COVENANTS, ACTIONS AND OBLIGATIONS PRIOR TO THE EFFECTIVE DATE

3.01. Pending consummation of the merger, each of the constituent corporations will carry on its business in substantially the same manner as before and will not enter into any transactions other than those involved in carrying on its ordinary course of business.

3.02. This Plan shall be submitted for approval separately to the shareholders of the constituent corporations in the manner provided by the laws of the State of New York and Florida respectively.

3.03. Conditions precedent to the obligations of Gold Coast Warehouse, Inc. are as follows:

a. Lladró Realty, Inc. shall have performed and complied with all agreements and conditions required by this Plan to be performed prior to or on the Effective Date.

b. The execution, delivery and performance of this Plan by Lladró Realty, Inc. has been duly authorized and approved by the requisite corporate action of Lladró Realty, Inc.

c. This Plan, together with the instruments delivered hereunder, have been duly and validly executed and delivered by Lladró Realty, Inc. and constitute the valid and binding obligations of Lladró Realty, Inc., enforceable in accordance with their terms except as limited by the laws of bankruptcy and insolvency.

3.04 Conditions precedent to the obligations of Lladró Realty, Inc. are as follows:

a. Gold Coast Warehouse, Inc. shall have performed and complied with all agreements and conditions required by this Plan to be performed prior to or on the Effective Date.

b. The execution, delivery and performance of this Plan by Gold Coast Warehouse, Inc. has been duly authorized and approved by the requisite corporate action of Lladró Realty, Inc.

c. This Plan, together with the instruments delivered hereunder, have been duly and validly executed and delivered by Gold Coast Warehouse, Inc. and constitute the valid and binding obligations of Gold Coast Warehouse, Inc., enforceable in accordance with their terms except as limited by the laws of bankruptcy and insolvency.

d. If Gold Coast Warehouse, Inc. discovers any material error, misstatement, or omission in the representations made to Lladró Realty, Inc. on or before the Effective Date, it shall report that discovery immediately to Lladró Realty, Inc. and shall either correct the error or obtain a written waiver from Lladró Realty, Inc.

## ARTICLE IV

### DIRECTORS AND OFFICERS

4.01. The present Board of Directors of Lladro Realty, Inc. shall continue to serve as the Board of Directors of the Surviving Corporation until the next annual meeting or until their successors have been elected and qualified.

4.02. In the event that a vacancy shall exist on the Board of Directors of the Surviving Corporation on the Effective Date of the merger, the vacancy may be filled by the shareholders as provided in the by-laws of the Surviving Corporation.

4.03. All persons who, as of the Effective Date, shall be executive or administrative officers of Lladró Realty, Inc. shall remain as officers of the Surviving Corporation until the Board of Directors of the Surviving Corporation shall determine otherwise. The Board of Directors of the Surviving Corporation may elect or appoint additional officers as it deems necessary.

## **ARTICLE V**

### **BY-LAWS**

5.01. The by-laws of Lladro Realty, Inc., as existing on the Effective Date, shall continue in full force as the by-laws of the Surviving Corporation until altered, amended, or repealed as provided in the by-laws or as provided by law.

## **ARTICLE VI**

### **MISCELLANEOUS PROVISIONS**

6.01. All statements contained in any instrument delivered by or on behalf of any party or stockholder of any party shall be deemed representations and warranties made by the respective parties to each other under this Plan and shall survive for a period of one (1) year after the Effective Date.

6.02. The Surviving Corporation shall pay all the expenses of carrying this Plan into effect and of accomplishing the merger.

6.03. This Plan may be terminated and the merger may be abandoned at any time prior to the Effective Date upon the happening of the following:

- a. By mutual consent of the Boards of Directors of the constituent corporations.
- b. At the election of the Board of Directors of either corporation if:
  - i. Any material litigation or proceeding shall be instituted or threatened against either constituent corporation, or any of its assets, that, in the opinion of either Board of Directors, renders the merger inadvisable or undesirable.
  - ii. Any legislation shall be enacted that, in the opinion of either Board of Directors, renders the merger inadvisable or undesirable.
  - iii. Between the date of this Plan and the Effective Date, there shall have been, in the opinion of either Board of Directors, any materially adverse change in the business or condition, financial or otherwise, of either constituent corporation.

6.04. This Plan may be terminated and the merger abandoned after the filing of a Certificate of Merger with the Secretaries of State of New York and/or Florida by the immediate filing of a Certificate of Abandonment after electing or consenting to such action. The Certificate of Abandonment shall be executed on behalf of each electing or



consenting corporation by the Chairperson of the Board of Directors, the President or any Vice President.

6.05. This Plan and the exhibits hereto contain the entire agreement between the parties with respect to the contemplated transaction.

6.06. This Plan may be executed in any number of counterparts, all of which taken together shall be deemed one original.

6.07 The validity, interpretation and performance of this Plan shall be governed by, construed and enforced in accordance with the laws of the State of New York.

**IN WITNESS WHEREOF**, this Plan was executed as of December 12, 1997.

Gold Coast Warehouse, Inc.

BY: 

\_\_\_\_\_  
RALPH E. BUCCI,  
Chief Financial Officer

Lladro Realty, Inc.

BY: 

\_\_\_\_\_  
ROBERT M. HARVEY,  
Chief Financial Officer

**RESOLUTIONS APPROVING PLAN AND AGREEMENT OF MERGER  
BY GOLD COAST WAREHOUSE, INC.**

**WHEREAS**, there has been presented to and discussed by the Board of Directors a proposed Plan and Agreement of Merger (the "Plan"), a copy of which is attached to these resolutions, providing for the merger of Gold Coast Warehouse, Inc., (the "Corporation") into Lladró Realty, Inc.; and

**WHEREAS**, the Board of Directors deems it to be in the best interests of the Corporation and its shareholders that the Plan be approved and that the Corporation be merged into Lladró Realty, Inc.

**NOW, THEREFORE, IT IS:**

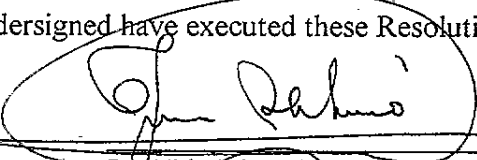
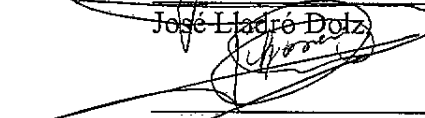
**RESOLVED**, that the terms and conditions of the proposed Plan and Agreement of Merger of Gold Coast Warehouse, Inc. into Lladró Realty, Inc. dated December 12, 1997 be and are hereby approved and adopted.

**RESOLVED FURTHER**, that any two officers of the Corporation are directed to execute the Certificate of Merger on behalf of the Corporation;

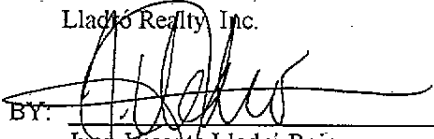
**RESOLVED FURTHER**, that the Plan this day adopted by the Board of Directors be submitted to the sole shareholder of the Corporation for approval; and

**RESOLVED FURTHER**, that the officers of the Corporation are directed to execute, acknowledge, file and deliver all necessary instruments to effectuate the foregoing resolutions.

**IN WITNESS WHEREOF**, the undersigned have executed these Resolutions as of December 12, 1997.

  
\_\_\_\_\_  
José Lladró Dolz                      Director  
  
\_\_\_\_\_  
Juan García Montañana,      Director

After due consideration, Lladro Realty, Inc., the sole shareholder of Gold Coast Warehouse, Inc., hereby approves of the merger of Gold Coast Warehouse, Inc. into Lladró Realty, Inc. pursuant to the Plan and Agreement of Merger dated December 12, 1997.

Lladró Realty, Inc.  
  
BY: \_\_\_\_\_  
Juan Vicente Lladró Roig  
President

**RESOLUTIONS APPROVING PLAN AND AGREEMENT OF MERGER  
BY LLADRÓ REALTY, INC.**

**WHEREAS**, there has been presented to and discussed by the Board of Directors a proposed Plan and Agreement of Merger (the "Plan"), a copy of which is attached to these resolutions, providing for the merger of Gold Coast Warehouse, Inc. into Lladró Realty, Inc. (the "Corporation"); and

**WHEREAS**, the Board of Directors deems it to be in the best interests of the Corporation and its shareholders that the Plan be approved and that the Gold Coast Warehouse, Inc. be merged into the Corporation.

**NOW, THEREFORE, IT IS:**

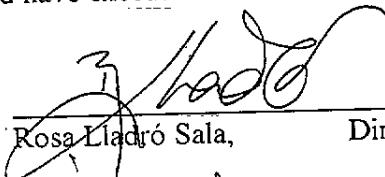
**RESOLVED**, that the terms and conditions of the proposed Plan and Agreement of Merger of Gold Coast Warehouse, Inc. into Lladró Realty, Inc. dated December 12, 1997 be and are hereby approved and adopted;

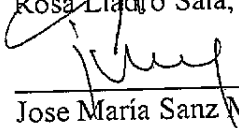
**RESOLVED FURTHER**, that any two officers of the Corporation are directed to execute the Certificate of Merger on behalf of the Corporation;

**RESOLVED FURTHER**, that the Plan this day adopted by the Board of Directors be submitted to the sole shareholder of the Corporation for approval; and

**RESOLVED FURTHER**, that the officers of the Corporation are directed to execute, acknowledge, file and deliver all necessary instruments to effectuate the foregoing resolutions.

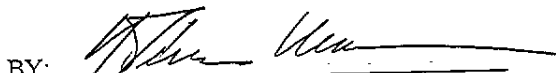
**IN WITNESS WHEREOF**, the undersigned have executed these Resolutions as of December 12, 1997.

  
\_\_\_\_\_  
Rosa Lladró Sala, Director

  
\_\_\_\_\_  
Jose María Sanz Martínez, Director

After due consideration, Weil Ceramics and Glass, Inc., the sole shareholder of Lladró Realty, Inc., hereby approves of the merger of Gold Coast Warehouse, Inc. into Lladró Realty, Inc. pursuant to the Plan and Agreement of Merger dated December 12, 1997.

Weil Ceramics and Glass, Inc.

BY:   
\_\_\_\_\_  
José Luis Pérez Herrero,  
Sr. Executive Officer