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DIVISION OF CORPORATIONS

## MERGER OR SHARE EXCHANGE

CHELSEA DEVELOPMENT AND INVESTMENT CORP.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ARTICLES OF MERGER  
OF  
ANCLE, INC., a Florida Corporation  
INTO  
CHELSEA DEVELOPMENT AND INVESTMENT CORP., a Florida Corporation**

**ARTICLES OF MERGER between ANCLE, INC., a Florida corporation, and CHELSEA DEVELOPMENT AND INVESTMENT CORP., a Florida corporation.**

Pursuant to Section 607.1105 of the Florida Business Corporation Act, ANCLE, INC. and CHELSEA DEVELOPMENT AND INVESTMENT CORP., adopt the following Articles of Merger.

1. The Agreement and Plan of Merger executed on the 29<sup>th</sup> day of December, 2005, was approved by and adopted by the stockholders of ANCLE, INC. on the 29<sup>th</sup> day of December, 2005 and was approved and adopted by the directors of CHELSEA DEVELOPMENT AND INVESTMENT CORP. on the 29<sup>th</sup> day of December, 2005 and the directors of ANCLE, INC. on the 29<sup>th</sup> day of December, 2005.
2. Pursuant to the Agreement and Plan of Merger, all issued and outstanding shares of ANCLE, INC.'s stock will be exchanged for the stock of CHELSEA DEVELOPMENT AND INVESTMENT CORP. and ANCLE, INC. will be merged into its wholly owned subsidiary CHELSEA DEVELOPMENT AND INVESTMENT CORP. with CHELSEA DEVELOPMENT AND INVESTMENT CORP. being the surviving corporation. Each share of ANCLE, INC.'s common stock that shall be issued and outstanding at that time shall without more be converted into and exchanged, pro-rata, for CHELSEA DEVELOPMENT AND INVESTMENT CORP. common stock. Each share of CHELSEA DEVELOPMENT AND INVESTMENT CORP.'s common stock that is issued and outstanding and is being held by ANCLE,

INC. on the date the Agreement and Plan of Merger becomes effective shall be surrendered and cancelled.

3. The Agreement and Plan of Merger is attached as Exhibit A and incorporated by reference as if fully set forth.
4. Pursuant to Section 607.1105(1)(b) of the Act, the date and time of the effectiveness of the Merger shall be upon the filing of these Articles of Merger with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, the parties have set their hands this 29<sup>th</sup> day of December, 2005.

ANCLE, INC., a Florida corporation

By: Maria Garces-Weiss  
NAME: Maria Garces-Weiss, President

CHELSEA DEVELOPMENT AND  
INVESTMENT CORP., a Florida  
corporation

By: Miguel Londono  
NAME: Miguel Londono, Sole Director

**AGREEMENT AND PLAN OF MERGER  
MERGING**

**ANCLE, INC., a Florida corporation  
INTO**

**CHELSEA DEVELOPMENT AND INVESTMENT CORP., a Florida corporation**

Merger of ANCLE, INC., a Florida corporation, hereinafter "ANCLE", into CHELSEA DEVELOPMENT AND INVESTMENT CORP., a Florida corporation, hereinafter "CHELSEA". This merger is being effected pursuant to this Agreement and Plan of Merger ("Agreement and Plan") in accordance with Section 607.1104 et seq. of the Florida Business Corporation Act.

1. Articles of Incorporation. The Articles of CHELSEA shall, without any changes, be the Articles of the surviving corporation from and after the date this Agreement and Plan becomes effective, which date shall be the date on which the Articles of Merger shall have been filed with the Secretary of State of the State of Florida, until amended as permitted by law.
2. Distribution to Stockholders of the Constituent Corporations. Upon the date this Agreement and Plan becomes effective, each share of ANCLE's common stock that shall be issued and outstanding at that time shall without more be converted into and exchanged, pro-rata, for CHELSEA common stock. Each share of CHELSEA's common stock that is issued and outstanding and is being held by ANCLE on the date this Agreement and Plan becomes effective shall be surrendered and cancelled.
3. Satisfaction of Rights of ANCLE's Stockholders. All shares of CHELSEA stock into which shares of ANCLE shall have been converted, and for which ANCLE shares become exchangeable pursuant to this Agreement and Plan shall be deemed to have been paid in full satisfaction of such converted shares.
4. Effect of Merger. On the date this Agreement and Plan becomes effective, the separate existence of ANCLE shall cease, and CHELSEA shall be fully vested in ANCLE's rights,

Agreement and Plan of Merger  
Merging ANCLE, INC., a Florida corporation  
into CHELSEA DEVELOPMENT AND INVESTMENT CORP., a Florida corporation

privileges, immunities, powers, and franchises, subject to its restrictions, liabilities, disabilities, and duties.

5. Supplemental Action. If at any time after this Agreement and Plan becomes effective, ANCLE or CHELSEA shall determine that any further conveyances, agreements, documents, instruments, and assurances or any further action is necessary or desirable to carry out provisions of this Agreement and Plan, the appropriate officers of ANCLE or CHELSEA, as the case may be, whether past or remaining in office, shall execute and deliver upon the request of ANCLE or CHELSEA any and all proper conveyances, agreements, documents, instruments, and assurances and perform all necessary or proper acts, to vest, perfect, confirm, or record such title thereto in CHELSEA, or to otherwise carry out the provisions of this Agreement and Plan.
6. Filing With the Secretary of the State of Florida. ANCLE shall cause its President to execute, acknowledge and file the Articles of Merger with the Secretary of the State of Florida, pursuant to Section 607.1105 of the Florida Business Corporation Act.
7. Amendment and Waiver. Any of the terms or conditions of this Agreement and Plan may be waived at any time by any one of the Constituent Corporations which is, or the stockholders of which are, entitled to the benefit thereof by action taken by the Board of Directors of such party, or may be amended or modified in whole or in part at any time prior to the vote of the stockholders of the Constituent Corporations by an agreement in writing executed in the same manner.
8. Termination. At any time before the date this Agreement and Plan becomes effective, this Agreement and Plan may be terminated and the merger abandoned by mutual consent of the boards of Directors of both Constituent Corporations, notwithstanding favorable action by the stockholders of the respective Constituent Corporations.

Agreement and Plan of Merger  
Merging ANCLE, INC., a Florida corporation  
into CHELSEA DEVELOPMENT AND INVESTMENT CORP., a Florida corporation

9. Counterparts. This Agreement and Plan may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

Dated effective the 29<sup>th</sup> day of December, 2005.

ANCLE, INC., a Florida corporation

By: Maria Garces-Weiss  
Name: Maria Garces-Weiss, President  
and Sole Director

CHELSEA DEVELOPMENT AND INVESTMENT  
CORP., a Florida corporation

By: Miguel London  
NAME: Miguel London, Sole Director

SHAREHOLDER

NARAYANI TRUST

By: Maria Garces-Weiss  
MARIA GARCES-WEISS, Trustee

By: Michael Rosenberg  
MICHAEL ROSENBERG, Trustee

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