

G 77327



PINES GROUP, inc.

December 1, 1997

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 15 AM 10:50

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

RE: FORT MYERS INVESTMENT OF FLORIDA, INC., DOCUMENT # F11410 (0)
PINES INDUSTRIES, INC., DOCUMENT # G77327 (6)

Dear Sir/Madam:

500002373285--7

-12/16/97--01015--013

Please find enclosed Article of Dissolutions, Action by Unanimous Consent of Shareholders and for Special Meeting of Shareholders and Plan of Liquidation for PINES INDUSTRIES, INC. and FORT MYERS INVESTMENT OF FLORIDA, INC.

If you have any questions, please do not hesitate to call me.

Sincerely,

Gustavo A. Pines, Esq.

GAP/mb
Enclosures

CORAPVOLDOS

Diss.

12-15-97
CC



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

December 9, 1997

PINES GROUP, INC.
GUSTAVO A. PINES
3301 PONCE DE LEON BLVD.
CORAL GABLES, FL 33134

SUBJECT: PINES INDUSTRIES, INC.
Ref. Number: G77327

We have received your document for PINES INDUSTRIES, INC.. However, upon receipt of your document no check was enclosed. Please send a check or money order payable to the Department of State for \$35.00. Your document will be retained in our pending file. Please return a copy of this letter to ensure that your check is properly credited.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

Cheryl Coulliette
Document Specialist

Letter Number: 697A00057899

ARTICLES OF DISSOLUTION

OF

PINES INDUSTRIES, INC.

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I.

The name of the Corporation is PINES INDUSTRIES, INC. (hereinafter called the "Corporation").

II.

The names and respective officer and address of the officers of the Corporation are as follows:

<u>NAME</u>	<u>OFFICE</u>	<u>ADDRESS</u>
RICARDO PINES	PRESIDENT	3301 Ponce De Leon Blvd. Suite PH Coral Gables, Florida 33134

III.

The names and respective address of its directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
ELBA PINES	3301 Ponce De Leon Blvd. Suite PH Coral Gables, Florida 33134
EDUARDO PINES	3301 Ponce De Leon Blvd. Suite PH Coral Gables, Florida 33134
GUSTAVO PINES	3301 Ponce De Leon Blvd. Suite PH Coral Gables, Florida 33134

IV.

All debts, obligations, and liabilities of the Corporation have been paid or discharged, or adequate provision has been made therefore.

V.

All remaining property and assets of the Corporation have been distributed among its shareholders, in accordance with their respective rights and interest.

VI.

There are no suits pending against the Corporation in any court in respect of which adequate provision has not been made for the satisfaction of any judgment, order or decree which may be entered against it.

VII.

Attached hereto is a copy of the unanimous consent in writing of the shareholders of the Corporation approving a Plan of Liquidation which was executed by all of the shareholder of the Corporation.

DATED this 12th day of November, 1997

PINES INDUSTRIES, INC.

By: 

Dr. Ricardo Pines, President

By: 

Gustavo A. Pines, Assin. Secretary

**Action by Unanimous Consent in Writing
as and for
Special Meeting of Shareholders
of
Pines Industries, Inc.**

Dated: November 12, 1997

The undersigned, constituting all of the Shareholders of Pines Industries, Inc. entitled to vote, by Unanimous Consent in Writing, pursuant to the authority contained in the Florida General Corporation Act, without the formality of convening a meeting, do hereby severally and collectively consent to the following actions of this Corporation:

WHEREAS, this Corporation has prepared a Plan for Liquidation in the form attached hereto and , made a part hereof, pursuant to which this Corporation shall liquidate and qualify such liquidation under Section 331 of the Code and terminate its legal existence under Florida law;

NOW THEREFORE, be it

RESOLVED, that the Shareholders of this Corporation hereby approved the terms and provisions of the Plan of Liquidation for this Corporation as attached hereto.

FURTHER RESOLVED, that as provided in the Plan of Liquidation, each Officer of this Corporation shall be and each of them is hereby authorized, empowered and directed to proceed in accordance with this resolution approving the Plan of Liquidation, to do any and all things, to execute any documents, and to expend such monies as he, she, or they, in their sole discretion shall deem necessary to effectuate the intent to liquidation the Corporation in accordance with the Plan of Liquidation.

By: 

Dr. Ricardo Pines, President

By: 

Gustavo Pines, Assin. Secretary

STATE OF FLORIDA)

SS:

COUNTY OF DADE)

I HEREBY CERTIFY that on this day before me, an officer dully qualified to take acknowledgments, personally appeared Dr. Ricardo Pines, President and Gustavo Pines, Assistant Secretary to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 12th day of November, 1997.




NOTARY PUBLIC STATE OF FLORIDA
AT LARGE

My Commission Expires:

PINES INDUSTRIES, INC.
PLAN OF LIQUIDATION

1. Pines Industries, Inc. ("the Corporation"), shall dissolve and wind-up its affairs and there shall be filed on its behalf all required documents to effectuate such purposes in accordance with the provisions of the Florida General Corporation Act.
2. The effective date of the Plan of Liquidation (the "Plan"), shall be the date the Shareholders of Corporation holding a majority of the shares of Corporation entitled to vote thereon approve and adopt the Plan.
3. It is intended that the liquidation of the Corporation as provided hereunder, shall qualify under Section 331 of the Internal Revenue Code of 1986, as amended (the "Code"), and be governed by Section 331 of the Code.
4. The Corporation shall not engage in any business activities following the effective date of the Plan except for the purposes of preserving the value of its assets, orderly liquidating or disposing of its assets, adjusting and winding-up its affairs and distributing its assets in accordance with the terms and provisions of the Plan. The Directors and Officers of the Corporation now in office shall continue to serve the Corporation in their respective capacities solely for the purposes of carrying out the terms and provisions of the Plan. The Directors shall have the sole authority to : (i) retain counsel to act on behalf of the Corporation in connection with all legal matters arising out of the terms and provisions of the Plan; (ii) retain certified public accountants to maintain the books and records of the Corporation, file all required tax reports of Corporation and act on behalf of the Corporation in connection with all accounting matters arising out of

the terms and provisions of the Plan; (iii) enter into on behalf of the Corporation or authorize the entry into such agreements and the execution of such documents as such Directors shall deem necessary to carry out the terms and provisions of the Plan.

5. Upon the adoption of the Plan, or as soon as is practicable thereafter, the Corporation shall:

a. File Articles of Dissolution and all other appropriate documents with the Department of State of the State of Florida in order to effectuate and dissolution of the Corporation.

b. Within thirty (30) days following the effective date of the Plan, file Form 966 with the District Director of Internal Revenue Service, Miami, Florida, attaching thereto a copy of the Plan and certified copies of the resolutions of the Directors and Shareholders of Corporation adopting the Plan.

6. All known ascertainable liabilities of the Corporation except those which may be assumed by the Shareholders of Corporation shall be paid promptly or provided for. The Directors and/or the Officers of Corporation shall, as soon as practicable following adoption of the Plan, cause notice of the dissolution proceedings to be sent by mail to each known creditor and claimant of Corporation, except with respect to the obligations of creditors or claimants which are assumed by the shareholders pursuant to Paragraph 8 hereof.

7. The Directors and Officers shall as speedily as possible and to the extent they deem it necessary or advisable to do so: (i) collect sums due and owing to Corporation; (ii) sell, at public or private sale, or otherwise convert into cash assets of Corporation; (iii) collect the whole or so much as they deem appropriate of any amounts

remaining unpaid on subscriptions to shares of stock of Corporation.

8. The Directors and Officers shall, from the assets of Corporation, pay, satisfy and discharge or make adequate provisions for the payment, satisfaction and discharge of all debts and liabilities of Corporation according to their respective priorities. In lieu of paying, satisfying and discharging such debts and liabilities or making adequate provisions therefor, the Directors and Officers may distribute to the Shareholders pro-rata, such of the debts and liabilities of the Corporation as the Shareholders, by written undertaking shall agree to assume.

9. All assets of Corporation remaining after the payment, satisfaction, discharge or provision for debts and liabilities as set forth in Paragraph 8 of the Plan shall be distributed to the Shareholders owning issued and outstanding common stock of Corporation, on pro-rata basis, in exchange for the surrender and cancellation of all such stock.

10. The Directors and Officers of the Corporation shall have the authority to do or authorize any and all acts and things provided for in the Plan and designated to them, including the execution and filing of all such certificates, documents, information returns, tax returns and other papers which may be necessary or appropriate to implement the Plan. The death, resignation or other disability of any Director or Officer of the Corporation shall not impair the authority of the surviving or remaining Directors and Officers to exercise any of the powers provided for in the Plan.

11. At any time during the liquidation of its business affairs, the Corporation may apply to a circuit court having appropriate jurisdiction to have the liquidation continued under the supervision of such court, as provided pursuant to the Florida General

Corporation Act.

12. Each Officer of this corporation shall be and each of them is hereby authorized, empowered and directed to proceed in accordance with the resolutions adopted by the Directors and Shareholders approving the Plan, to do any and all things, to execute any documents, and to expend such monies as he, she or they, in sole discretion shall deem necessary to effectuate the intent of the Directors and Shareholders to liquidate the Corporation in accordance with the Plan.