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H06354

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Writer's Direct Number:
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June 28, 1999

BY FEDERAL EXPRESS

Florida Secretary of State
Division of Corporations
409 E. Gaines St.
Tallahassee, Florida 32399

200002918382--7
-06/29/99--01038--004
*****8.75 *****8.75

Re: Articles of Merger

200002918382--7
-06/29/99--01038--005
*****70.00 *****70.00

Dear Sir or Madam:

Please find enclosed the following:

1. Articles of Merger of CARANA CORPORATION, a Florida corporation with and into CARANA Merger Corporation, a Virginia corporation (the "Articles of Merger"). Please note that we have enclosed an executed original and a copy of the Articles of Merger. In addition, note that the Virginia corporation will be the surviving entity.

2. Two (2) checks made payable to the Florida Department of State in the amounts of \$70.00 and \$8.75, which amounts represent the total fees for filing the Articles of Merger and for obtaining a certified copy of such articles.

Please file and record the Articles of Merger, and then send to me a copy of the Articles of Merger as certified by the Florida Secretary of State.

If you have any questions, please call me immediately at the above-listed number. Thank you for your assistance in this matter.

Very truly yours,

James P. Dvorak, Jr.

FILED
99 JUL 29 PM 1:19
SECRETARY OF STATE
TALLAHASSEE FLORIDA
EFFECTIVE DATE
7/9/99

Enclosures
cc: Joseph C. Schmelter, Esq.

V. SHEPARD JUL 6 1999

ARTICLES OF MERGER
Merger Sheet

MERGING:

CARANA CORPORATION, a Florida corporation, H06354

INTO

CARANA MERGER CORPORATION. a Virginia corporation not qualified in
Florida

File date: June 29, 1999, effective July 9, 1999

Corporate Specialist: Velma Shepard

**ARTICLES OF MERGER
OF
CARANA CORPORATION
(a Florida corporation)
WITH AND INTO
CARANA MERGER CORPORATION
(a Virginia corporation)**

FILED
99 JUN 29 PM 1:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
7/9/99

THE UNDERSIGNED CORPORATIONS, pursuant to Chapter 607 of Title 36 of the Florida Statutes, hereby execute the following Articles of Merger and set forth:

ONE

The Agreement and Plan of Merger dated as of the date hereof by and between CARANA Merger Corporation, a Virginia corporation (the "Survivor"), and CARANA CORPORATION, a Florida corporation (the "Merging Company"), pursuant to which the Merging Company shall merge with and into the Survivor and the separate corporate existence of the Merging Company shall cease (the "Merger"), is attached hereto as Exhibit A (the "Plan of Merger") and is incorporated herein in its entirety.

TWO

The Plan of Merger was adopted as of the date hereof by the unanimous written consent of the Board of Directors of the Survivor and, in accordance with Section 607.0704 of the Florida Statutes, by the unanimous written consent of the shareholders of the Merging Company. The approval and adoption of the Plan of Merger by the shareholders of the Survivor was not required because the Survivor has not yet issued any shares of its capital stock.

THREE

The Merger shall be effective at 12:01 a.m. (Eastern Standard Time) on July 9, 1999 (the "Effective Time").

FOURTH

In accordance with the Plan of Merger, at the Effective Time, the Articles of Incorporation of the Survivor shall automatically be amended, pursuant to the laws of the state of incorporation of the Survivor, to reflect that the new name of the Survivor is "CARANA Corporation."

IN WITNESS WHEREOF, the Survivor and the Merging Company have caused these Articles of Merger to be signed in their respective entity names and on their behalves by their respective below-named officers as of April 20~~1~~, 1999.

**CARANA Merger Corporation,
a Virginia corporation**

By: 

Carlos J. Torres
President

**CARANA CORPORATION,
a Florida corporation**

By: 

Carlos J. Torres
President

**AGREEMENT AND PLAN
OF
MERGER**

THIS AGREEMENT AND PLAN OF MERGER (this "Plan of Merger") is made this 20th day of April, 1999 by and between CARANA CORPORATION, a Florida corporation (the "Merging Company"), and CARANA Merger Corporation, a Virginia corporation (the "Survivor").

RECITALS

WHEREAS, the Board of Directors of the Merging Company and the Board of Directors of the Survivor deem it advisable and in the best interests of the Merging Company and the Survivor that the Merging Company merge with and into the Survivor, at which time the separate corporate existence of the Merging Company shall cease, pursuant to this Plan of Merger and the applicable provisions of the Virginia Stock Corporation Act and the Florida Business Corporation Act (together, the "Corporation Statutes").

NOW, THEREFORE, in consideration of the premises and of the representations, warranties, covenants and agreements herein contained, the parties hereto, intending to be legally bound, agree as follows:

1. The Merger.

(a) The Merger. At the "Effective Time" (as defined in Section 7 hereof), the Merging Company shall be merged with and into the Survivor pursuant to this Plan of Merger and the separate corporate existence of the Merging Company shall cease (the "Merger"), all in accordance with the Corporation Statutes.

(b) Effects of the Merger. Subject to the terms and conditions of this Plan of Merger, at the Effective Time (i) the separate existence of the Merging Company shall cease and the Merging Company shall be merged with and into the Survivor and (ii) the Merger shall have all the effects provided by the Corporation Statutes and this Plan of Merger, and the Survivor shall own and possess all of the property, rights, privileges and franchises of whatever nature and description of the Merging Company without further act or deed. At the Effective Time, the Survivor shall be liable for all of the debts and obligations of the Merging Company, and any claim existing or action or proceeding pending by or against it may be prosecuted to judgment or decree as if the Merger had not taken place. The rights of creditors of the Merging Company shall in no wise be impaired by the Merger. Notwithstanding the foregoing, confirmatory deeds or other like instruments, when deemed desirable to evidence such transfer, vesting or devolution of any property, rights, privileges or franchises, may, at any time or from time

to time, be made and delivered in the name of the Merging Company by the last acting officers thereof, or by the corresponding officers of the Survivor.

2. Conversion of Securities; Consideration.

(a) Stock of the Merging Company. At the Effective Time, by virtue of the Merger and without any action on the part of the Merging Company or the Survivor, the shares of capital stock of the Merging Company shall be converted in accordance with this Section 2(a). Each share of common stock of the Merging Company that is issued and outstanding immediately prior to the Effective Time shall automatically be canceled, extinguished and converted, without any action on the part of the holder thereof, into the right to receive ten (10) shares of common stock of the Survivor (the "Aggregate Consideration"). Each such share of stock of the Merging Company, when so converted, shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each holder of a certificate representing any such share of stock shall cease to have any rights with respect thereto, except the right to receive the Aggregate Consideration herein provided for upon the surrender of such certificate in accordance with this Plan of Merger.

(b) Stock of the Survivor. As of the time immediately prior to the Effective Time, the Seller shall not have yet issued any shares of its capital stock.

3. Exchange of Certificates.

(a) Certificate Delivery Requirements. At the Effective Time, the Merging Company shall cause its shareholders to deliver to the Survivor the certificates, if any, representing issued and outstanding shares of stock in the Merging Company (the "Certificates"), duly endorsed in blank by such shareholders, or accompanied by blank stock transfer powers, and with all necessary transfer tax and other revenue stamps, acquired at the Merging Company's expense, affixed and canceled. The Merging Company shall cause its shareholders to cure promptly any deficiencies with respect to the endorsement of the Certificates or other documents of conveyance accompanying such Certificates. The Certificates so delivered shall forthwith be canceled. Until delivered as contemplated by this Section 3(a), each of the Certificates shall be deemed at any time after the Effective Time to represent the right to receive upon surrender of such Certificates the Aggregate Consideration herein provided for.

(b) No Further Ownership Rights in Shares of Stock of the Merging Company. The Aggregate Consideration paid upon the surrender for exchange of shares of stock of the Merging Company in accordance with the terms hereof shall be deemed to have been paid in full satisfaction of all rights pertaining to such shares of stock of the Merging Company, and following the Effective Time, the Certificates shall have no further rights to, or ownership in, the stock of the Merging Company. There shall be no further registration of transfers on the stock transfer books of the Merging Company of the shares of stock of the Merging Company which were outstanding immediately prior

to the Effective Time. If, after the Effective Time, Certificates are presented to the Survivor for any reason, they shall be canceled and exchanged as provided in this Section 3.

(c) No Liability. Notwithstanding anything to the contrary in this Section 3, neither the Survivor nor any other party hereto shall be liable to a shareholder of the Merging Company for any amount paid to a public official pursuant to any applicable abandoned property, escheat or similar law.

4. The Articles of Incorporation and Bylaws. The articles of incorporation of the Survivor (the "Articles of Incorporation") and the bylaws of the Survivor in effect immediately prior to the Effective Time shall continue to be the articles of incorporation and bylaws of the Survivor following the Effective Time, subject to the amendment to the Articles of Incorporation described in Section 5 hereof.

5. Amendment of Articles of Incorporation. Upon issuance of a certificate of merger by the Virginia State Corporation Commission, the Articles of Incorporation of the Survivor shall be amended by deleting Article I of such Articles of Incorporation in its entirety and by inserting the following in lieu thereof:

"ARTICLE I. NAME

The name of the corporation (which hereinafter is called the "Corporation") is CARANA Corporation."

6. Directors and Officers. The directors and officers of the Survivor as of the time immediately prior to the Effective Time shall continue as the directors and officers of the Survivor following the Effective Time for the full unexpired terms of such offices and until their successors have been duly elected (or appointed) and qualified.

7. The Effective Time. The Merger shall become effective at 12:01 a.m. (Eastern Standard Time) on July 9, 1999 (the "Effective Time").

IN WITNESS WHEREOF, the parties hereto have caused this Plan of Merger to be executed as of the day and year first above written.

CARANA CORPORATION,
a Florida corporation

By: 

Carlos J. Torres
President

CARANA Merger Corporation,
a Virginia corporation

By: 

Carlos J. Torres
President