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305 Department of State # 1

H61351

1/30/98

FLORIDA DIVISION OF CORPORATIONS
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TO: DIVISION OF CORPORATIONS FAX #: (850) 922-4000

FROM: RUDEN, MCCLOSKEY, SMITH, SCHUSTER & RUSSELL, ACCT#: 076077000521
 CONTACT: SUSAN OSBORNE
 PHONE: (954) 761-2910 FAX #: (954) 764-4996

NAME: HOYNTON TOBACCONISTS, INC.
 AUDIT NUMBER.....H98000002116
 DOC TYPE.....MERGER OR SHARE EXCHANGE
 CERT. OF STATUS...1 PAGES..... 5
 CERT. COPIES.....1 DEL.METHOD.. FAX
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DIVISION OF CORPORATIONS

*Merger
 2/2/98
 DC*

ARTICLES OF MERGER
Merger Sheet

MERGING:

BOYNTON TOBACCONISTS, INC., a Florida corporation, H61351

INTO

WINDSOR CAPITAL CORP., a Delaware corporation not qualified in Florida

File date: January 30, 1998

Corporate Specialist: Darlene Connell

SENT BY: RUDEN MCCLOSK

; 1-30-98 5:29PM ;

305→ Department of State:# 1

1/30/98

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TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4000

FROM: RUDEN, MCCLOSKY, SMITH, SCHUSTER & RUSSELL,
CONTACT: SUSAN OSBORNE
PHONE: (954)761-2910

ACCT#: 076077000521

FAX #: (954)764-4996

NAME: BOYNTON TOBACCONISTS, INC.

AUDIT NUMBER.....H98000002116

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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

February 2, 1998

BOYNTON TOBACCONISTS, INC.
4850 REGENCY CT.
BOCA RATON, FL 33434

SUBJECT: BOYNTON TOBACCONISTS, INC.
REF: H61351

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

Section 15.16(3), Florida Statutes, requires each document to contain in the lower left-hand corner of the first page the name, address, and telephone number of the preparer of the original and, if prepared by an attorney licensed in this state, the preparer's Florida Bar membership number.

The FAX audit number must be on the top and bottom of each page of the document.

The name and title of the person signing the document must be noted beneath or opposite the signature.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6906.

Darlana Connell
Corporate Specialist

FAX Aud. #: H98000002116
Letter Number: 598A00005622

Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

H98000002116

PLAN AND ARTICLES OF MERGER
OF
BOYNTON TOBACCONISTS, INC.,
A FLORIDA CORPORATION,
INTO
WINDSOR CAPITAL CORP.,
A DELAWARE CORPORATION

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE UNDERSIGNED CORPORATIONS DO HEREBY CERTIFY:

FIRST: That the name and state of incorporation of each of the constituent corporations (the "Constituent Corporations") of the merger (the "Merger") is as follows:

<u>Name</u>	<u>State of Incorporation</u>
Boynton Tobacconists, Inc.	Florida
Windsor Capital Corp.	Delaware

SECOND: That a plan of merger between the parties to the Merger has been approved and adopted by the board of directors of each of the Constituent Corporations in accordance with the requirements of Florida and Delaware law and that upon filing this document with the Secretary of State of Florida and a certificate of merger with the Secretary of State of Delaware, the Merger shall be effective (the "Effective Time").

THIRD: The surviving corporation of the Merger is Windsor Capital Corp., a Delaware corporation (the "Surviving Corporation").

FOURTH: The terms and conditions of the Merger and the manner and basis of converting the shares of the Constituent Corporations is as follows:

(a) Corporate Existence

(1) From and after the Effective Time, Windsor Capital Corp. (the "Purchaser") as the Surviving Corporation shall continue its corporate existence as a Delaware corporation and (i) it shall thereupon and thereafter possess all rights, privileges, powers, franchises and property (real, personal and mixed) of each of the Constituent Corporations; (ii) all debts due to either of the Constituent Corporations, on whatever account, all causes of action and all other things belonging to either of the Constituent Corporations shall be taken and deemed to be transferred to and shall be vested in the Surviving Corporation by virtue of the

Merger without further act or deed; (iii) the title to any real estate vested by deed or otherwise, under the laws of any jurisdiction, in either of the Constituent Corporations, shall not revert or be in any way impaired by reason of the Merger; and (iv) all rights of creditors and all liens upon any property of either of the Constituent Corporations shall be preserved unimpaired, and all debts, liabilities and duties of the Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if such debts, liabilities and duties had been incurred or contracted by the Surviving Corporation.

(2) From and after the Effective Time, (i) the Certificate of Incorporation and By-laws of the Purchaser, as existing immediately prior to the Effective Time, shall be the Certificate of Incorporation and By-Laws of the Surviving Corporation subject to any subsequent amendments; and (ii) the members of the Board of Directors and officers of the Purchaser holding office immediately prior to the Effective Time shall remain as the members of the Board of Directors and officers of the Surviving Corporation, each to serve subject to the Surviving Corporation's by-laws.

(b) Conversion of Securities

As of the Effective Time and without any action on the part of the Constituent Corporations or the holders of any of the securities of either of these corporations each of the events set forth below shall occur. All capitalized terms that are not defined herein are defined in the Agreement and Plan of Merger referred to in the SIXTH article hereof:

(1) The 500 shares of common stock of Boynton Tobacconists, Inc. (the "Company") issued and outstanding immediately prior to the Effective Time shall be converted into the right to receive the number of shares of Purchaser Common Stock equal to 2,600,000 divided by the average of the mean of the closing bid and asked prices of the Purchaser Common Stock for the two days before and the two days after the date of the public announcement of the Merger (which shall occur on the morning of the first business day after the Closing Date);

(2) As soon as practicable after the Closing, the Company Shareholder shall cause to be prepared a balance sheet (the

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"Closing Balance Sheet") of the Company as of the close of business on the day immediately preceding the Closing Date. The Closing Balance Sheet shall be prepared in accordance with GAAP (except for deviations from GAAP consistent with the Most Recent Balance Sheet) applied in a manner consistent with those used in the preparation of the Financial Statements, shall provide for the application of normal period-end and year-end type adjustments and shall be submitted to the Purchaser as soon as practicable after completion and in all events within 30 days after the Closing Date. The Purchaser and its authorized representatives, at the Purchaser's expense, shall have the right to review the Closing Balance Sheet, attend the taking of the physical inventory of the Company and perform other audit and review procedures with respect to the preparation of the Closing Balance Sheet. The Purchaser shall provide such cooperation and access as the Company Shareholder shall reasonably require to prepare the Closing Balance Sheet. The reasonable costs and expenses of preparing the Closing Balance Sheet shall be borne by the Purchaser;

(3) The Purchaser shall be deemed to have accepted the Closing Balance Sheet unless, within 30 days after delivery thereof to the Purchaser, it gives written notice to the Company Shareholder of its objection to any item therein. In the event the Purchaser gives such written notice of objection, and the parties have been unable to resolve such dispute by the date 10 days after delivery of such notice of objection, either party may require that such dispute be resolved by arbitration under the rules, but not under the jurisdiction of, the American Arbitration Association, by one arbitrator (the "Arbitrator") who shall be a certified public accountant reasonably acceptable to the parties and who shall agree to render his decision within 45 days after submission of the dispute to him. The Arbitrator shall have access to all documents and facilities necessary to perform his function as arbitrator. The Arbitrator's determination with respect to any dispute shall be final and binding upon the parties hereto. The Purchaser and the Company Shareholder shall each pay one-half of the fees and expenses of the Arbitrator for such services;

(4) Within 31 days after delivery of the Closing Balance Sheet to the Purchaser pursuant to the foregoing or, if disputed, within 10 days after the final resolution of such dispute:

Prepared by: Scott H. Margol, Esq., FL Bar #0522848 3
Ruden McClosky, Et al., P. O. Box 1900
Fort Lauderdale, Florida 33301
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(i) if the inventory plus cash (after the Distribution) of the Company determined from the Closing Balance Sheet exceeds the Company's Accrued Liabilities other than the Shareholder Loan plus accrued interest thereon, then the Purchaser shall immediately pay such excess up to a maximum of \$259,000 to the Company Shareholder in Purchaser Common Stock valued at the Purchaser Common Stock Price (which shares shall be deemed Merger Shares);

(ii) if the Company's Accrued Liabilities (other than the Shareholder Loan plus accrued interest thereon) exceed the inventory plus cash (after the Distribution) determined from the Closing Balance Sheet, then the Company Shareholder shall immediately pay such excess up to a maximum of \$259,000 to the Purchaser by surrendering certificates for the appropriate number of shares of Purchaser Common Stock valued at the Purchaser Common Stock Price;

For the purposes of this Article the amount of the Company's cash as of the close of business on the day before the Closing shall include, but not be limited to, all the Company's deposits and prepayments as of such time.

(5) of Company Common Stock shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and each certificate previously evidencing any such shares shall thereafter represent the right to receive certificates evidencing such number of shares of Purchaser Common Stock into which such shares of Company Common Stock were converted. The holders of such certificates previously evidencing shares of Company Common Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares of Company Common Stock except as otherwise provided herein or by law;

(6) Any shares of Company Common Stock held in the treasury of the Company immediately prior to the Effective Time shall automatically be canceled and extinguished without any conversion thereof and no payment shall be made with respect thereto; and

(7) The 7,745,000 shares of Purchaser Common Stock previously issued and outstanding prior to the Merger will remain issued and outstanding.

FIFTH: The merger was approved as follows:

Prepared by: Scott H. Margol, Esq., FL Bar #0522848
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Fort Lauderdale, Florida 33301
(954) 764-6660

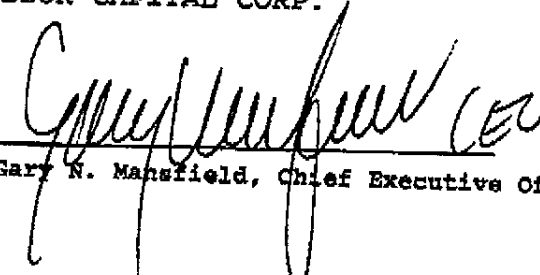
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(a) The Agreement and Plan of Merger (the "Plan") was approved by a majority in interest of the shareholders of the Purchaser by written consent as of January 29, 1998, pursuant to Section 228 of the Delaware General Corporation Law.

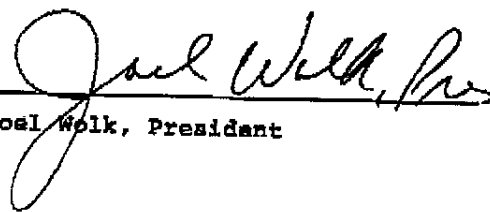
(b) The Plan was approved by the sole shareholder of the Company by written consent on January 29, 1998, pursuant to Section 607.0704 of the Florida Business Corporation Act.

SIXTH: The Agreement and Plan of Merger dated January 29, 1998, by and between the Purchaser and the Company is on file at the principal place of business of the Surviving Corporation at 2501 Davie Road, Suite 230, Fort Lauderdale, Florida 33317, and will be furnished on request without cost to any shareholder of either of the Constituent Corporations which are parties hereto.

WINDSOR CAPITAL CORP.

By: 
Gary N. Mansfield, Chief Executive Officer

BOYNTON TOBACCONISTS, INC.

By: 
Joel Wolk, President

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