

J74439

R. Scott Buist, Esq.
4356 Gardenia Dr.
Palm Beach Gardens, Fl. 33410

Division of Corporations
Secretary of State
PO Box 6327
Tallahassee, Fl. 32314

500002222725--5
-06/25/97--01078--014
****105.00 ****105.00

Re: Merger of Terra Holding
Company, Inc. and Terra
Management Company, Inc. into
Terra Capital Company, Inc.

To whom it may concern:

500002222725--5
-06/25/97--01078--015
****52.50

Enclosed for recordation are the Agreement and Plan of Merger and the

Articles of Merger, regarding the above corporate reorganization. Also enclosed
is the recording fee, \$105.00 and an additional fee of \$52.50 for a certified copy.
Please return said copy in the enclosed, post paid, self addressed express mail
envelope. Thank You.

Very Truly Yours,

R. Scott Buist

FILING 105.00
R. AGENT
CERT. COPY 52.50
CUS
OVERPAYMENT
TOTAL 157.50

FILED
97 JUN 16 AM 11:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

6-24-95 Merger
KS

J74439

ARTICLES OF MERGER
Merger Sheet

MERGING:

TERRA MANAGEMENT COMPANY, INC., a Florida corporation (Document #G97412)

TERRA HOLDING COMPANY, INC., a Florida corporation (Document #J74438)

INTO

TERRA CAPITAL COMPANY, INC., a Florida corporation, J74439

File date: June 16, 1997

Corporate Specialist: Louise Flemming-Jackson

**ARTICLES OF MERGER
OF
TERRA HOLDING COMPANY, INC.
A FLORIDA CORPORATION**

FILED
97 JUN 16 AM 11:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AND
TERRA MANAGEMENT COMPANY, INC.
A FLORIDA CORPORATION**

**INTO
TERRA CAPITAL COMPANY, INC.
A FLORIDA CORPORATION**

ARTICLES OF MERGER between Terra Holding Company, Inc., a Florida Corporation ("Parent") and Terra Management Company, Inc., a Florida Corporation ("Subsidiary One"), and Terra Capital Company, Inc., A Florida Corporation ("Subsidiary Two").

Pursuant to 607.1105 of the Florida Business Corporation Act (The "Act") Parent and Subsidiary One and Subsidiary Two adopt the following Articles of Merger:

1. The Agreement and Plan of Merger dated March 31, 1997, ("Agreement"), between Parent and Subsidiary One and Subsidiary Two was approved and adopted by all shareholders of Parent on March 31, 1997, and was approved and adopted by sole shareholders of Subsidiary One on March 31, 1997, and was approved and adopted by sole shareholder of Subsidiary Two on March 31, 1997.


2. Pursuant to the Agreement, all issued and outstanding shares of Parent's and Subsidiary One's capital stock will be acquired by means of a merger of Parent and Subsidiary One into Subsidiary Two with Subsidiary Two being the surviving corporation.

3. The Agreement is attached as exhibit A and incorporated by reference as if fully set forth.


4. Pursuant to 607.1105(1)(b) of the Act, the date and time of the effectiveness of the Merger shall be on the filing of these Articles of Merger with the Secretary of State of Florida.

IN WITNESS WHEREOF, the parties have set their hands this 31 day of March, 1997.

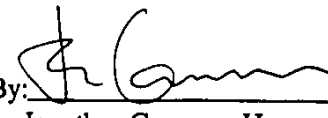
ATTEST:

By: 
Jonathan Cameron-Hayes
Secretary


TERRA HOLDING COMPANY, INC.
a Florida corporation

By: 
Dr. Lutz R. Ristow
President


ATTEST:

By: 
Jonathan Cameron-Hayes
Secretary

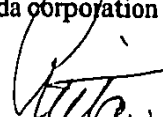
TERRA MANAGEMENT COMPANY, INC.
a Florida corporation

By: 
Dr. Lutz R. Ristow
President

ATTEST:

By: 
Jonathan Cameron-Hayes
Secretary

TERRA CAPITAL COMPANY, INC.
a Florida corporation

By: 
Dr. Lutz R. Ristow
President

FILED

97 JUN 16 AM 11:25

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**SHORT FORM AGREEMENT AND
PLAN OF MERGER
OF**

TERRA HOLDING COMPANY, INC., A FLORIDA CORPORATION

AND

**TERRA MANAGEMENT COMPANY, INC.
A FLORIDA CORPORATION**

INTO

**TERRA CAPITAL COMPANY, INC.
A FLORIDA CORPORATION**

THIS AGREEMENT AND PLAN OF MERGER, Dated March 31, 1997
made by and among Terra Holding Company, Inc., a Florida Corporation ("Parent"),
Terra Management Company, Inc., a Florida Corporation ("Subsidiary One") and Terra
Capital Company, Inc., a Florida Corporation ("Subsidiary Two") (Collectively the
"Constituent Corporations"); pursuant to Florida Statutes 607.1104.

WITNESSETH:

WHEREAS, Parent desires to merge Parent and Subsidiary One with and into
Subsidiary Two, with Subsidiary Two being the surviving corporation (the "Merger") on
the terms, and subject to the conditions, set forth in this Agreement and Plan of Merger
(the "Agreement"); and

WHEREAS, Parent owns 100% percent of the outstanding capital stock of Subsidiary One and 100% percent of the outstanding capital stock of Subsidiary Two; and

WHEREAS, the Board of Directors of Parent has determined that it is advisable that the Parent and Subsidiary One be merged into Subsidiary Two, on the terms and conditions set forth, in accordance with 607.1104 of the Florida Business Corporation Act (the "Act").

NOW, THEREFORE, in consideration of the promises and of the mutual agreements, covenants, and provisions contained herein, the parties agree as follows:

ARTICLE I

THE MERGER

1. The term "Effective Date" shall mean the date on which the Articles of Merger are filed with the Secretary of State of Florida.

2. On the Effective Date, Parent and Subsidiary One shall be merged with and into Subsidiary Two. The separate existence of the Parent and Subsidiary One shall cease at the Effective Date and the existence of Subsidiary Two shall continue unaffected and unimpaired by the Merger with all the rights, privileges, immunities, and franchises, of a public as well as of a private nature, and subject to all the duties and liabilities of corporations organized under the laws of the State of Florida.

3. The Agreement of Merger has been approved by the Directors and all of the Shareholders of Parent in accordance with 607.1104 of the Act. Parent is the Sole Shareholder of Subsidiary One and the Sole Shareholder of Subsidiary Two, owning 100% (percent) of the outstanding capital stock of both Subsidiary One and Subsidiary Two. Parent agrees to file Articles of Merger with the Florida Secretary of State in accordance with the Act as soon as it is practicable after execution of documents.

ARTICLE II

EFFECTS OF THE MERGER

At the Effective Date, Subsidiary Two shall possess all the rights, privileges, immunities, and franchises, of both a public and private nature, of both Parent and Subsidiary One, and shall be responsible and liable for all liabilities and obligations of Parent and Subsidiary One, all as more particularly set forth in 607.1106 of the Act.

ARTICLE III

TERMS OF THE TRANSACTION; CONVERSION OF AND PAYMENT FOR SHARES

The manner and basis of converting shares of Parent's capital stock and shares of Subsidiary One's capital stock into shares of Subsidiary Two's capital stock shall be as follows:

1. Each share of Parent's, Subsidiary One's and Subsidiary Two's capital stock issued and outstanding on the Effective Date and all rights in respect thereof, shall, by virtue of the Merger and without any action on the part of the holders, be canceled

simultaneously with the Effective Date of the Merger and the surviving corporation, Subsidiary Two (i.e. Terra Capital Corporation, Inc.), shall issue shares, each of \$1.00 par value, of new post-merger capital stock to the shareholders of record of the former Parent (i.e., Terra Holding Company, Inc.) on a pro rata basis (i.e., 1 new share of Terra Capital Company, Inc., for every 1 share, Terra Holding Company, Inc.).

3. As soon as practicable after the Effective Date, the certificates of all current outstanding capital stock of the Constituent Corporations shall be surrendered for cancellation and new certificates in Subsidiary Two, surviving corporation (i.e., Terra Capital Company, Inc.), shall be issued to the shareholders of the former Parent (i.e., Terra Holding Company, Inc.), on a pro-rata, one-for-one basis.

ARTICLE IV

DISSENTERS' RIGHTS

All Shareholders of all the Constituent Corporations shall be notified of this Agreement and Plan of Merger and their Dissenter's Rights pursuant to the Act. However, since the Shareholders of 100% (percent) of Parent, Subsidiary One and Subsidiary Two have consented to this Agreement and Plan of Merger and pursuant to provision 607.1104 of the Act, there are no Dissenting Stockholders in this transaction.

ARTICLE V

ASSIGNMENT

If at any time Subsidiary Two, the surviving corporation, shall consider or be advised that any further assignments or assurances in law are necessary or desirable to vest, perfect, or confirm or record in Subsidiary Two, the surviving corporation, the title to any proper or rights of Parent or Subsidiary One, or to otherwise carry out the provisions of this Plan, the property officers and directors of Parent or Subsidiary One as of the Effective Date shall execute and deliver any and all property deeds, assignments, and assurances in law, and do all things necessary or proper to vest, perfect, or confirm title to such property or rights in Subsidiary Two, the surviving corporation.

ARTICLE VI

EXPENSES

Subsidiary Two, the surviving corporation, shall pay all expenses of accomplishing the Merger.

ARTICLE VII

AMENDMENT

At any time before the filing with the Florida Secretary of State of the Articles of Merger to be filed in connection with this Plan, the Directors of Parent may amend this Plan. If the Articles of Merger already have been filed with the Secretary of State, an amended agreement and plan must be properly approved and amended Articles of Merger must be filed with the Secretary State, in order to amend this Agreement and Plan of Merger.

ARTICLE VIII

TERMINATION

If for any reason consummation of the Merger is inadvisable in the opinion of the Board of Directors or Shareholders of Parent, this Plan may be terminated at any time before the Effective Date by resolution of the Board of Directors of Parent. Upon termination as provided in this Plan, this Plan shall be void and of no further effect, and there shall be no liability by reason of this Plan or the termination of this Plan on the part of Parent Subsidiary One or Subsidiary Two, or their directors, officers, employees, agents, or shareholders.

IN WITNESS WHEREOF, the parties have set their hands this 31 day of

March, 1997.

PARENT

ATTEST:

By: 

Jonathan Cameron-Hayes
Secretary

TERRA HOLDING COMPANY, INC.,
a Florida Corporation


By: 

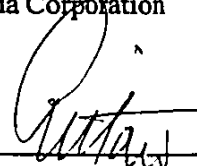
Dr. Lutz R. Ristow
President

SUBSIDIARY ONE

ATTEST:

TERRA MANAGEMENT COMPANY, INC.
a Florida Corporation


By: 
Jonathan Cameron-Hayes
Secretary

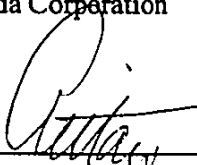
By: 
Dr. Lutz R. Ristow
President

SUBSIDIARY TWO

ATTEST:

TERRA CAPITAL COMPANY, INC.
a Florida Corporation

By: 
Jonathan Cameron-Hayes
Secretary

By: 
Dr. Lutz R. Ristow
President