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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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*Merger*

MAR 6 2013

T. LEWIS

**NELSON SLOSBERGAS, P.A.**

1110 BRICKELL AVENUE

SUITE 310

MIAMI, FLORIDA 33131

E-MAIL ADDRESS [nelson@miami-intl-law.com](mailto:nelson@miami-intl-law.com)

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**NELSON SLOSBERGAS**  
ATTORNEY AND CIVIL LAW NOTARY

(305) 374-0030  
FAX (305) 374-2855

February 26<sup>th</sup> 2013

**Secretary of State**  
Division of Corporation  
2661 Executive Center Circle  
Tallahassee, Florida 32301

**VIA Federal Express**

RE: MERGER

Dear Sir or Madam,

Enclosed please find the Articles of Merger, together with our check in the amount of \$50.00 representing the filing fee.

I kindly ask that you proceed with filing the Merger. Once file, please return the confirmation to our office, in the self addressed stamped envelope enclosed.

Thank you for your attention to this matter.

Very truly yours,



Teresita Bregolat Escudero,  
Corp Paralegal

[Direct E-Mail: [teri@miami-intl-law.com](mailto:teri@miami-intl-law.com)]

Enclosures (as noted)

FILED

2013 MAR -1 AM 10:56

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**Certificate of Merger  
For  
Florida Limited Liability Company**

The following Certificate of Merger is submitted to merge the following Florida Limited Liability Company(ies) in accordance with s. 608.4382, Florida Statutes.

**FIRST:** The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Banif Brickell LLC	Florida	Limited liability co.

**SECOND:** The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Banif Miami River LLC	Florida	Limited liability co.

**THIRD:** The attached plan of merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with the applicable provisions of Chapters 607, 608, 617, and/or 620, Florida Statutes.

**FOURTH:** The attached plan of merger was approved by each other business entity that is a party to the merger in accordance with the applicable laws of the state, country or jurisdiction under which such other business entity is formed, organized or incorporated.

**FIFTH:** If other than the date of filing, the effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State:

N/A

**SIXTH:** If the surviving party is not formed, organized or incorporated under the laws of Florida, the survivor's principal office address in its home state, country or jurisdiction is as follows:

N/A

**SEVENTH:** If the survivor is not formed, organized or incorporated under the laws of Florida, the survivor agrees to pay to any members with appraisal rights the amount, to which such members are entitles under ss.608.4351-608.43595, F.S.

**EIGHTH:** If the surviving party is an out-of-state entity not qualified to transact business in this state, the surviving entity:


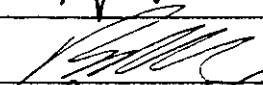
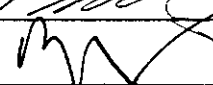
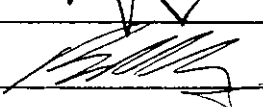
a.) Lists the following street and mailing address of an office, which the Florida Department of State may use for the purposes of s. 48.181, F.S., are as follows:

Street address: N/A

Mailing address: N/A

b.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce obligations of each limited liability company that merged into such entity, including any appraisal rights of its members under ss.608.4351-608.43595, Florida Statutes.

**NINTH:** Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
Banif Brickell LLC		C. PAIS JORGE
Banif Miami River LLC		RAUL MARQUES
		C. PAIS JORGE
		RAUL MARQUES

Corporations:	Chairman, Vice Chairman, President or Officer (If no directors selected, signature of incorporator.)
General partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of a member or authorized representative

AGREEMENT AND PLAN OF MERGER  
OF  
**BANIF BRICKELL LLC,**  
a Florida limited liability company,  
and  
**BANIF MIAMI RIVER LLC,**  
a Florida limited liability company

THIS AGREEMENT AND PLAN OF MERGER dated as of February 8<sup>th</sup>, 2013 (this "Agreement") is between **BANIF BRICKELL LLC**, a Florida limited liability company ("BRICKELL"), and **BANIF MIAMI RIVER LLC**, a Florida limited liability company ("MIAMI RIVER").

**RECITALS**

A. BRICKELL is a limited liability company duly formed and existing under the laws of the State of Florida and has 100 membership units authorized and outstanding in favor of Banif Securities Holdings Ltd., a British Virgin Islands company (the "Member");

B. MIAMI RIVER is a limited liability company duly formed and existing under the laws of the State of Florida and has 100 membership units authorized and outstanding in favor of the Member;

C. The parties desire to provide for the terms and conditions upon which BRICKELL will merge with and into MIAMI RIVER in a statutory merger (the "Merger") in accordance with the laws of the State of Florida, upon consummation of which the assets and business of BRICKELL, if any, will be owned by MIAMI RIVER, and all issued and outstanding membership units of BRICKELL will be cancelled as the Member of both MIAMI RIVER and BRICKELL is the same entity; and

D. For federal income tax purposes, it is intended that the Merger qualify as a tax-free reorganization within the meaning of Sections 368(a)(1)(A) and 368(a)(2)(D) of the Internal Revenue Code of 1986, as amended (the "Code").

E. The respective Managers of BRICKELL and MIAMI RIVER have approved this Agreement and Plan of Merger and have directed that this Agreement be submitted for approval by the Member.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. MERGER**

1.1 Merger. In accordance with the provisions of this Agreement and the Florida Limited Liability Company Act, BRICKELL shall be merged with and into MIAMI RIVER (the

"Merger"), the separate existence of BRICKELL shall cease and MIAMI RIVER shall survive the Merger and shall continue to be governed by the laws of the State of Florida.

1.2 Filing and Effectiveness. The Merger shall become effective when the following actions shall have been completed:

(a) This Agreement and the Merger shall have been adopted and approved by the Managers and Member of BRICKELL and MIAMI RIVER in accordance with the requirements of the Florida Statute §608.438;

(b) All of the conditions precedent to the consummation of the Merger specified in this Agreement shall have been satisfied or duly waived by the party entitled to satisfaction thereof; and

(c) An executed Certificate of Merger or an executed, acknowledged and certified counterpart of this Agreement meeting the requirements of the Secretary of State of the State of Florida.

The date and time when the Merger shall become effective, as aforesaid, is herein called the "Effective Date of the Merger".

1.3 Effect of the Merger. Upon the Effective Date of the Merger, the separate existence of BRICKELL shall cease and MIAMI RIVER, as the surviving entity, (i) shall continue to possess all of its assets, rights, powers and property as constituted immediately prior to the Effective Date of the Merger, (ii) shall be subject to all actions previously taken by its and BRICKELL's respective Managers, (iii) shall succeed, without other transfer, to all of the assets, rights, powers and property of BRICKELL, (iv) shall continue to be subject to all of its debts, liabilities and obligations as constituted immediately prior to the Effective Date of the Merger, and (v) shall succeed, without other transfer, to all of the debts, liabilities and obligations of BRICKELL in the same manner as if MIAMI RIVER had itself incurred them.

## **2. ORGANIZATIONAL DOCUMENTS; MANAGERS**

2.1 Articles of Organization. Upon the effectiveness of the Merger, the Articles of Organization of MIAMI RIVER as in effect immediately prior to the Effective Date of the Merger shall continue in full force and effect as the Articles of Organization of the surviving entity of the Merger.

2.2 Operating Agreement. The Operating Agreement of MIAMI RIVER as in effect immediately prior to the Effective Date of the Merger shall continue in full force and effect as the Operating Agreement of the surviving entity of the Merger.

2.3 Managers. The Managers of MIAMI RIVER immediately prior to the Effective Date of the Merger shall remain as the Managers of the surviving entity of the Merger, until such time, if any, that their respective successors shall have been duly appointed.

### 3. ASSETS AND MEMBERSHIP INTERESTS

3.1 The parties hereby confirm that as of the date of this Agreement and upon the Effective Date of the Merger, all of the assets and liabilities of BRICKELL have been transferred, exchanged, merged into MIAMI RIVER, or cancelled.

3.2 Upon the Effective Date of the Merger, by virtue of the Merger and without any action on the part of the Member, each issued and outstanding Membership Unit of MIAMI RIVER shall continue unchanged and remain outstanding as a Membership Unit of MIAMI RIVER.

3.3 Notwithstanding any portion of this Agreement to the contrary, the Member hereby waives any and all notice, presentment or demand for appraisal rights, if any, under applicable law.

### 4. REPRESENTATIONS AND WARRANTIES

4.1 General Representations and Warranties of BRICKELL. BRICKELL represents and warrant to MIAMI RIVER that the following facts set forth below are true and correct:

(a) Binding Effect. The execution, delivery, performance and consummation of this Agreement, the Merger and the transactions contemplated hereby will not violate any obligation to which BRICKELL is a party and will not create a default hereunder; and this Agreement constitutes a legal, valid and binding obligation of BRICKELL, enforceable in accordance with its terms, except as the enforcement may be limited by bankruptcy, insolvency, moratorium, or similar laws affecting creditor's rights generally and by the availability of injunctive relief, specific performance or other equitable remedies.

(b) Litigation Relating to this Agreement. There are no suits, actions or proceedings pending or to the best knowledge of BRICKELL threatened which seek to enjoin the Merger or the transactions contemplated by this Agreement or which, if adversely decided, would have a materially adverse effect on the business, results of operations, assets, prospects, agreement or the results of the operations of BRICKELL.

(c) No Conflicting Agreements. Neither the execution and delivery of this Agreement nor the fulfillment of or compliance by BRICKELL with the terms or provisions hereof nor all other documents or agreements contemplated hereby and the consummation of the transaction contemplated by this Agreement will result in a breach of the terms, conditions or provisions of, or constitute a default under, or result in a violation of, BRICKELL's organizational documents or any agreement, contract, instrument, order, judgment or decree to which BRICKELL is a party or by which BRICKELL or any of its assets is bound, or violate any provision of any applicable law, rule or regulation or any order, decree, writ or injunction of any court or government entity which materially affects its assets or business.



(d) Consents. No consent from or approval of any court, governmental entity or any other person is necessary in connection with execution and delivery of this Agreement by BRICKELL or performance of the obligations of BRICKELL hereunder or under any other agreement to which BRICKELL is a party; and the consummation of the transactions contemplated by this Agreement will not require the approval of any entity or person.

(e) Assets and Liabilities. BRICKELL has no material assets, liabilities or obligations of any kind, character or description.

(f) Taxes. All returns, reports, statements and other similar filings required to be filed by BRICKELL with respect to any federal, state, local or foreign taxes, assessments, interests, penalties, deficiencies, fees and other governmental charges or impositions have been timely filed with the appropriate governmental agencies in all jurisdiction in which such tax returns and other related filings are required to be filed; all such tax returns properly reflect all liabilities of BRICKELL for taxes for the periods, property or events covered thereby; and all taxes, whether or not reflected on those tax returns, and all taxes claimed to be due from BRICKELL by any taxing authority, have been properly paid. BRICKELL has not received any notice of assessment or proposed assessment in connection with any tax returns, nor is BRICKELL a party to or to the best of its knowledge, expected to become a party to any pending or threatened action or proceeding, assessment or collection of taxes. BRICKELL has not extended or waived the application of any statute of limitations of any jurisdiction regarding the assessment or collection of any taxes. There are no tax liens (other than any lien which arises by operation of law for current taxes not yet due and payable) on any of its assets. There is no basis for any additional assessment of taxes, interest or penalties. BRICKELL has made all deposits required by law to be made with respect to employees' withholding and other employment taxes, including without limitation the portion of such deposits relating to taxes imposed upon BRICKELL. BRICKELL is not and has never been a party to any tax sharing agreements with any other person or entity.

(g) Borrowed Money. There are no outstanding unpaid promissory notes, mortgages, indentures, deeds of trust, security agreements and other agreements and instruments relating to the borrowing of money by or any extension of credit to BRICKELL.

(h) Agreements. There are no outstanding operating agreements, lease agreements or similar agreements by which BRICKELL is bound.

(i) Compliance with Laws. BRICKELL is in compliance with all applicable laws, rules, regulations and orders promulgated by any federal, state or local government body or agency relating to its business and operations.

(j) Litigation. To the best knowledge of BRICKELL, there is no suit, action or any arbitration, administrative, legal or other proceeding of any kind or character, or any governmental investigation pending or threatened against BRICKELL, affecting its assets or business (financial or otherwise) and BRICKELL is not in violation of or in

default with respect to any judgment, order, decree or other finding of any court or government authority. There are no pending or threatened actions or proceedings before any court, arbitrator or administrative agency, which would, if adversely determined, individually or in the aggregate, materially and adversely affect its assets or business.

(k) Employees. BRICKELL has no employees. BRICKELL is not a party to or bound by any employment agreement or any collective bargaining agreement with respect to any employees. BRICKELL is not in violation of any law, regulation relating to employment of employees.

(l) Knowledge of Adverse Effects. BRICKELL has no knowledge of any existing or threatened occurrence, action or development which would cause a material adverse effect on BRICKELL or its business, assets or condition (financial or otherwise).

(m) Books and Records. The books and records of BRICKELL are complete and accurate in all material respects, fairly present its business and operations, have been maintained in accordance with good business practices, and applicable legal requirements, and accurately reflect in all material respects its business, financial condition and liabilities.

(n) Full Disclosure. All representations or warranties of BRICKELL are true, correct and complete in all material respects to the best of our knowledge on the date hereof and shall be true, correct and complete in all material respects as of the Closing Date as if they were made on such date. No statement made by it herein or in the exhibits hereto or any document delivered by it or on its behalf pursuant to this Agreement contains an untrue statement of material fact or omits to state all material facts necessary to make the statements therein not misleading in any material respect in light of the circumstances in which they were made.

(o) Survival of Representations and Warranties. The representations and warranties made by BRICKELL shall survive this Agreement and the consummation of the Merger.

## 5. GENERAL

5.1 Specific Performance. Each party's obligations under this Agreement is unique. If any party should default in its obligations under this Agreement, the parties each acknowledge that it would be extremely impracticable to measure the resulting damages; accordingly, the non-defaulting party, in addition to any other available rights or remedies, may sue in equity for specific performance, and the parties each expressly waive the defense that a remedy in damages will be adequate.

5.2 Costs. If any legal action or any arbitration or other proceeding is brought for the enforcement of this Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provision of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs

incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

5.3 Arbitration. In the event a dispute arises with respect to the interpretation or effect of this Agreement or concerning the rights or obligations of the parties hereto, the parties agree to negotiate in good faith with reasonable diligence in an effort to resolve the dispute in a mutually acceptable manner. Failing to reach a resolution thereof, either party shall have the right to submit the dispute to be settled by arbitration under the Rules of Arbitration of the American Arbitration Association. The parties agree that all arbitration shall be conducted in Miami, Florida, unless the parties mutually agree to the contrary. The cost of arbitration shall be borne by the party against whom the award is rendered or, if in the interest of fairness, as allocated in accordance with the judgment of the arbitrators. All awards in arbitration made in good faith and not infected with fraud or other misconduct shall be final and binding.

5.4 Binding Effect. This Agreement shall be binding upon and endure to the benefit of the parties and their respective permitted successors and assigns. Each party agrees that it will comply with all applicable laws, rules and regulations in the execution and performance of its obligations under this Agreement.

5.5 Governing Law. This Agreement shall be governed by and construct in accordance with the laws of the State of Florida without regard to principles of conflicts of law.

5.6 Entire Agreement. This document constitutes a complete and entire agreement among the parties with reference to the subject matters set forth herein. No statement or agreement, oral or written, made prior to or at the execution hereof and no prior course of dealing or practice by either party shall vary or modify the terms set forth herein without the prior consent of the other parties hereto.

5.7 Amendments. This Agreement may be amended only by a written document signed by the parties.

5.8 Notices. Notices or other communications required to be made in connection with this Agreement shall be delivered to the parties at the address set forth below or at such other address as may be changed from time to time by giving written notice to the other parties.

As to BRICKELL:            Banif Brickell LLC  
                                     1110 Brickell Avenue, Suite 310  
                                     Miami, Florida 33131

As to MIAMI RIVER:       Banif Miami River LLC  
                                     1110 Brickell Avenue, Suite 310  
                                     Miami, Florida 33131

With copies to:


Nelson Slosbergas, Esq.  
Nelson Slosbergas P.A.  
1110 Brickell Avenue, Suite 310  
Miami, Florida 33131


5.9 Enforceability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

5.10 Execution in Counterparts; Facsimile Signatures. This Agreement may be executed in multiple counterparts, each of which shall constitute one and a single Agreement. Any signature hereto or to any other agreement or document executed in connection herewith which is delivered by facsimile or by ".pdf" shall constitute a legal, valid and binding execution by such party.

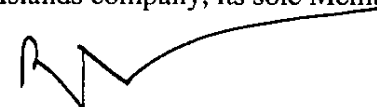
IN WITNESS WHEREOF, this Agreement and Plan of Merger, having first been approved by resolutions of the Managers of both BANIF BRICKELL LLC and BANIF MIAMI RIVER LLC, is hereby executed on behalf of each of such two limited liability companies and by the member of each such company.

**BANIF MIAMI RIVER LLC**

By:   
Name: C. PAIS JRGE  
Title: Manager

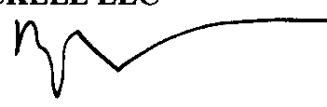
By:   
Name: RAUL MARQUEZ  
Title: Manager


By: BANIF SECURITIES HOLDINGS LTD.,  
a Cayman Islands company, its sole Member

By:   
Name: C. PAIS JRGE  
Title: Authorized Signatory

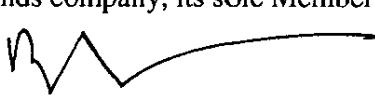
By:   
Name: RAUL MARQUEZ  
Title: Authorized Signatory

**BANIF BRICKELL LLC**

By:   
Name: C. PAIS JRGE  
Title: Manager

By:   
Name: RAUL MARQUEZ  
Title: Manager

By: BANIF SECURITIES HOLDINGS LTD.,  
a Cayman Islands company, its sole Member

By:   
Name: C. PAIS JRGE  
Title: Authorized Signatory

By:   
Name: RAUL MARQUEZ  
Title: Authorized Signatory