

L75412

ARTICLES OF MERGER
Merger Sheet

MERGING:

FINANCE U.S.A. - ALL THE WAY, INC., a Florida corporation, P96000023597

INTO

BOCA INSURANCE LENDERS, INC. which changed its name to

FINANCE U.S.A. - ALL THE WAY, INC., a Florida corporation, L75412

File date: February 24, 1997

Corporate Specialist: Linda Stitt

2/24/97

L 75412

FLORIDA DIVISION OF CORPORATIONS
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NAME: FINANCE U.S.A. - ALL THE WAY, INC.

AUDIT NUMBER.....H97000003176

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TALLAHASSEE, FLORIDA

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ARTICLES OF MERGER
OF

BOCA INSURANCE LENDERS, INC.
a Florida corporation,
and

L75412

FINANCE U.S.A. - ALL THE WAY, INC.
a Florida corporation

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P96000054539

Pursuant to the provisions of the Florida Business Corporation Act governing the merger of a domestic corporation with and into a domestic corporation, the undersigned corporations adopt the following Articles of Merger:

1. The names of the merging corporations are Boca Insurance Lenders, Inc., which is a business corporation organized under the laws of the State of Florida and which shall be the surviving corporation ("Surviving Corporation"), and Finance U.S.A. - All The Way, Inc., which is a business corporation organized under the laws of the State of Florida and the existence of which will cease ("Disappearing Corporation").

2. The Surviving Corporation will continue its existence as the surviving corporation pursuant to the provisions of the laws of the State of Florida.


3. The merger shall be effective as of the date of filing of these Articles of Merger with the Secretary of State for the State of Florida.

4. The Agreement and Plan of Merger, a copy of which is attached hereto as Exhibit "A", was approved and adopted by the Board of Directors and the Board of Directors and shareholders of the Surviving Corporation by written consents dated February 13, 1997, and by the shareholders of the Disappearing Corporation by written consent dated February 14, 1997.

IN WITNESS WHEREOF, the duly authorized officers of the constituent corporations have executed these Articles of Merger as of the 14th day of February, 1997.

"DISAPPEARING CORPORATION"

FINANCE U.S.A. - ALL THE WAY,
INC., a Florida corporation

By: 
Alec Shatz, President

"SURVIVING CORPORATION"

BOCA INSURANCE LENDERS, INC.
a Florida corporation

By: 
Alec Shatz, President

PREPARED BY:
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EXHIBIT "A"

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AGREEMENT AND PLAN OF MERGER
OF
BOCA INSURANCE LENDERS, INC.
AND
FINANCE U.S.A. - ALL THE WAY, INC.

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TALLAHASSEE, FLORIDA

THIS AGREEMENT AND PLAN OF MERGER (the "Agreement and Plan") is entered into this 13th day of February, 1997, by and between BOCA INSURANCE LENDERS, INC., a Florida corporation (the "Surviving Corporation"), and FINANCE U.S.A. - ALL THE WAY, INC., a Florida corporation (the "Disappearing Corporation"), as approved by the Board of Directors and shareholders of said corporations:

R E C I T A L S:

A. Surviving Corporation is a corporation duly organized and existing under the laws of the State of Florida.

B. Disappearing Corporation is a corporation duly organized and existing under the laws of the State of Florida.

C. Directors of the Disappearing Corporation and the Surviving Corporation believe that the merger of the Disappearing Corporation into the Surviving Corporation would be advantageous and beneficial to the respective shareholders, employees and customers of those corporations.

D. Disappearing Corporation and Surviving Corporation have agreed that Disappearing Corporation shall merge into the Surviving Corporation upon the terms and conditions and in the manner set forth in this Agreement and Plan and in accordance with the applicable laws of the State of Florida.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, provisions, grants, guarantees and representations contained in this Agreement and Plan and in order to consummate the transaction described above, Disappearing Corporation and Surviving Corporation, the constituent corporations to this Agreement and Plan, agree as follows:

1. Merger. Disappearing Corporation shall be merged with and into Surviving Corporation.

2. Filing and Effective Time. Surviving Corporation shall file with the Florida Department of State Articles of Merger pursuant to Section 607.1105 of the Florida Business Corporation Act (the "Florida Act"). The effective date of the merger (the "Effective Date") shall be the date of filing of the Articles of Merger.

3. Surviving Corporation. The Surviving Corporation shall continue its existence pursuant to the provisions of the Florida

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Act, and shall succeed without other transfer to all the rights and properties of the Disappearing Corporation and shall be subject to all the debts and liabilities of the Disappearing Corporation in the same manner as if Surviving Corporation had incurred them in accordance with the laws of the State of Florida.

4. Disappearing Corporation. The separate existence of the Disappearing Corporation shall cease upon the Effective Date of the merger in accordance with the provisions of the laws of the State of Florida.

5. Terms of the Merger. Each share of common stock of the Surviving Corporation outstanding immediately prior to the merger, and all rights in respect thereof, shall continue to exist. On the Effective Date, each share of common stock of the Disappearing Corporation outstanding immediately prior to the merger, and all rights in respect thereof, owned of record by the Surviving Corporation shall cease to exist and be cancelled. Also on the Effective Date, each share of common stock of the Disappearing Corporation outstanding immediately prior to the merger, and all rights in respect thereof, other than the shares owned of record by the Surviving Corporation, shall be converted into one share of common stock of the Surviving Corporation. Such shares shall be issued in accordance with exemptions from the registration requirements of the Securities Act of 1933, as amended (the "Federal Act"), and the Florida Securities and Investor Protection Act (the "Florida Act") and cannot be sold, assigned, transferred, hypothecated or otherwise disposed of, unless they are registered pursuant to such laws or unless exemptions from such registration are available. The certificates representing such shares shall bear a restrictive legend to that effect.

6. Articles of Incorporation. On the Effective Date, the Title and Article I of the Articles of Incorporation of the Surviving Corporation shall be amended in their entirety so that, in lieu of their present language, they shall read as follows:

ARTICLES OF INCORPORATION

FOR

FINANCE U.S.A. - ALL THE WAY, INC.

ARTICLE I

The name of this corporation is FINANCE U.S.A. - ALL THE WAY, INC.

The remaining provisions of the Articles of Incorporation of the Surviving Corporation, as now in force and effect, shall remain in

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force and effect until changed, altered, or amended as therein provided and in the manner prescribed by the provisions of the Florida Act.

7. Bylaws. The Bylaws of the Surviving Corporation as now in force and effect shall remain in force and effect until changed, altered, or amended as therein provided and in the manner prescribed by the provisions of the Florida Act.

8. Directors and Officers. The sole director of the Surviving Corporation upon the Effective Date shall be Alec Shatz. The officers of the Surviving Corporation upon the Effective Date shall be Alec Shatz as President, Treasurer and Secretary. Each of the foregoing persons shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the Bylaws of the Surviving Corporation.

9. Approval. The agreement contemplated by this Agreement and Plan has previously been submitted to and approved by the Board of Directors and Shareholders of the Disappearing Corporation and the Board of Directors of the Surviving Corporation. Subsequent to the execution of this Agreement and Plan by the appropriate officers of the Disappearing Corporation and Surviving Corporation, the proper officers of each corporation shall, and are hereby authorized and directed to, cause to be executed and filed such documents prescribed by the laws of the State of Florida and to perform all such further acts as the same may be necessary or proper to render effective the merger contemplated by this Agreement and Plan.

10. Amendment. This Agreement and Plan may be amended with the approval of the Boards of Directors of Surviving Corporation and Disappearing Corporation at any time prior to the filing of this Agreement and Plan with the Florida Department of State, provided that any amendment made subsequent to the adoption of this Agreement and Plan by the stockholders of Disappearing Corporation or Surviving Corporation shall not (a) alter or change any term of the Articles of Incorporation of the Surviving Corporation or (b) alter or change any of the terms and conditions of this Agreement and Plan if such alteration or change would adversely affect the holders of common stock of the Surviving Corporation or Disappearing Corporation.

11. Governing Law. This Agreement and Plan shall be construed in accordance with and governed by the laws of the State of Florida, without resort to choice of law principles.

12. Further Assurances. Each of the parties hereto shall take or cause to be taken all actions, and do or cause to be done all things, necessary, proper or advisable to effectuate the merger.

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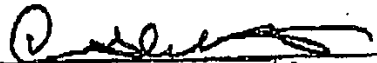
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13. Counterparts. This Agreement and Plan may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, the duly authorized officers of the constituent corporations have executed this Agreement and Plan as of the date first above written.

"DISAPPEARING CORPORATION"

FINANCE U.S.A. - ALL THE WAY,
INC., a Florida corporation

By: 
Alec Shatz, President

"SURVIVING CORPORATION"

BOCA INSURANCE LENDERS, INC.,
a Florida corporation

By: 
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