

M59382

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

MIDAS INTERNATIONAL HOLDINGS LTD., a British Virgin Islands International  
Business Company not qualified in the State of Florida,

INTO

SAFIRA INVESTMENTS, INC., a Florida corporation, M59382

File date: March 17, 1997

Corporate Specialist: Darlene Connell



M59382

FILED  
97 MAR 17 PM 4:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032  
REFERENCE : 295783 94018A  
AUTHORIZATION :  
COST LIMIT : \$ PREPAID

ORDER DATE : March 17, 1997  
ORDER TIME : 11:31 AM  
ORDER NO. : 295783-005  
CUSTOMER NO: 94018A

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-03/17/97-01100--033  
\*\*\*122.50 \*\*\*122.50

CUSTOMER: Michael Ortiz, Esq  
Michael Ortiz, P.a.  
Suite 902, Grand Bay Plaza  
2665 South Bay Shore Drive  
Miami, FL 33133

ARTICLES OF MERGER

MIDAS INTERNATIONAL HOLDINGS  
LTD.

INTO

SAFIRA INVESTMENTS, INC.

RECEIVED  
97 MAR 17 PM 1:17  
DIVISION OF CORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

           CERTIFIED COPY  
XX            PLAIN STAMPED COPY

CONTACT PERSON: Lori R. Dunlap

EXAMINER'S INITIALS:

DC  
Merger  
3-18-97

LAW OFFICES  
**MICHAEL ORTIZ, P.A.**

SUITE 902  
GRAND BAY PLAZA  
2665 SOUTH BAYSHORE DRIVE  
MIAMI, FLORIDA 33193

TELEPHONE (305) 856-7879  
FAX (305) 856-5979

OF COUNSEL:  
ANIBAL QUIROGA LEON  
LIMA, PERU

March 17, 1997

**HAND DELIVERED**

Secretary of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

RE: Safira Investments, Inc.  
Client File Number 238

To Whom It May Concern:

Enclosed herewith please find an original and one (1) copy of the Articles of Merger (the "Articles") of the above-referenced Corporation. Also enclosed is a check in the amount of Eighty Seven Dollars and Fifty Cents (\$87.50) in payment the following fees:

Filing Fee	\$70.00
Certified Copy Fee	52.50
	<hr/>
Total	\$122.50

Please acknowledge your receipt of the enclosed Articles and check by signing the enclosed acknowledgment copy of this letter and returning it to me in the envelope provided, together with the certified copy of the Articles upon their filing.

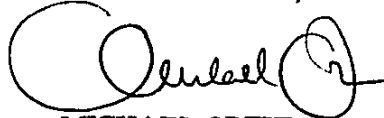
Secretary of State  
Division of Corporations  
March 17, 1997  
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Thank you for your attention to this matter. If you have any questions, please do not hesitate to contact me.

Very truly yours,

MICHAEL ORTIZ, P.A.

A handwritten signature in cursive script, appearing to read "Michael Ortiz", enclosed within a large, hand-drawn oval.

MICHAEL ORTIZ

MO/cb  
Enclosures  
Secy-St-1.ltr#238

**ARTICLES OF MERGER OF  
MIDAS INTERNATIONAL HOLDINGS LTD. WITH  
AND INTO SAFIRA INVESTMENTS, INC.**

**FILED**  
91 MAR 17 PM 4:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned corporations do hereby execute the following Articles of Merger pursuant to Sections 607.1105 and 607.1107 of the Florida Statutes for the purposes of merging MIDAS INTERNATIONAL HOLDINGS LTD., a British Virgin Islands International Business Company, with and into SAFIRA INVESTMENTS, INC., a Florida corporation.

A. The Plan of Merger is as follows:

**PLAN OF MERGER**

This Plan of Merger is made the 14th day of March, 1997 between MIDAS INTERNATIONAL HOLDINGS LTD. (sometimes hereinafter referred to as "Merging Company") and SAFIRA INVESTMENTS, INC. (sometimes hereinafter referred to as "Surviving Company").

WHEREAS the Merging Company is an International Business Company organized and existing under and by virtue of the International Business Companies Ordinance of the Territory of the British Virgin Islands, and the Surviving Company is a company duly existing and organized under the laws of the State of Florida.

AND WHEREAS the Directors of the parties hereto deem it desirable and in the best interests of both companies and their shareholders that Merging Company be merged into Surviving Company.

NOW THEREFORE the parties hereto agree to this Plan of Merger as follows:

1. The constituent companies to this Plan of Merger are MIDAS INTERNATIONAL HOLDINGS LTD. and SAFIRA INVESTMENTS, INC.
2. MIDAS INTERNATIONAL HOLDINGS LTD. will be merged with and into Safira Investments, Inc. in accordance with the laws of the State of Florida.
3. The Surviving Company is SAFIRA INVESTMENTS, INC. and its name will remain unchanged.
4. SAFIRA INVESTMENTS, INC. has sixty (60) authorized and issued common voting shares all of which are owned by MIDAS INTERNATIONAL HOLDINGS LTD. MIDAS INTERNATIONAL HOLDINGS LTD. has Fifty Thousand (50,000) authorized and issued common voting shares which are owned as follows:

<u>Shareholder</u>	<u>Quantity of Shares</u>
Emanuel Goldszmidt Eidelman	10,000 shares
Estrella Benarroch de Goldszmidt	10,000 shares
Susan Goldszmidt Benarroch	10,000 shares
Debbie Goldszmidt Benarroch	10,000 shares
Annie Goldszmidt Benarroch	10,000 shares

All shares issued by both companies are all entitled to vote on this merger as one class.

5. Upon the merger, the separate corporate existence of MIDAS INTERNATIONAL HOLDINGS LTD. shall cease and the Surviving Company shall become the owner, without other transfer, of all the rights and property of the constituent companies and the Surviving Company shall become subject to all liabilities obligations and penalties of the constituent companies.
6. The manner and basis of converting the shares of the constituent companies into shares of the Surviving Company shall be as follows:
  - (a) each common share with no par value of SAFIRA INVESTMENTS, INC. issued and outstanding on the effective date of the merger shall continue to be one share with no par value in the Surviving Company, and shall be issued as provided in Section 7 below, and
  - (b) each common share of \$1.00 par value per share of MIDAS INTERNATIONAL HOLDINGS LTD. issued and outstanding on the effective date of the merger shall be canceled without payment of any consideration therefore and shall be converted as provided in Section 7 below.
7. Upon the merger the shareholders of Surviving Company shall be the following:

<u>Shareholder</u>	<u>Quantity of Shares</u>
Emanuel Goldszmidt Eidelman	12 shares
Estrella Benarroch de Goldszmidt	12 shares
Susan Goldszmidt Benarroch	12 shares
Debbie Goldszmidt Benarroch	12 shares
Annie Goldszmidt Benarroch	12 shares

- 8.1 The Articles of Incorporation of SAFIRA INVESTMENTS, INC. as in effect on the effective date of this merger, as provided below, shall be the Articles of Incorporation of the Surviving Company until the same shall be altered or amended or until new Articles of Incorporation are adopted as provided therein.

- 8.2 The By-laws of SAFIRA INVESTMENTS, INC. as in effect on the effective date of this merger shall continue to be the By-laws of the Surviving Corporation until duly amended in accordance with law, and no change to such By-laws shall be effected by the merger.
- 8.3 The persons who are directors and officers of SAFIRA INVESTMENTS, INC. on the effective date of this merger shall continue as directors and officers of the Surviving Corporation without change, until their successors have been duly elected and qualified in accordance with laws of the State of Florida and the Articles of Incorporation and By-laws of the Surviving Corporation.
9. This Plan of Merger shall be submitted to the shareholders of both constituent companies for their approval.
10. The effective date of this merger shall be on the date of the filing of the corresponding Articles of Merger with the Florida Secretary of State.

B. The effective date of this merger shall be upon the filing of these Articles of Merger with the Secretary of State of the State of Florida.

C. This Plan of Merger was adopted and approved on March 14, 1997 by the Sole Director and Shareholders of Midas International Holdings Ltd. in accordance with the International Business Companies Ordinance of the Territory of the British Virgin Islands, and was adopted and approved on March 14, 1997 by the Sole Director and Sole Shareholder of Safira Investments, Inc. in accordance with the Florida Statutes. Midas International Holdings Ltd. has complied with the provisions of the International Business Companies Ordinance of the Territory of the British Virgin Islands in effecting this merger.

IN WITNESS WHEREOF, the undersigned, being the President and Sole Director of MIDAS INTERNATIONAL HOLDINGS LTD. and the President and Sole Director of SAFIRA INVESTMENTS, INC. does hereby make and file these Articles of Merger, hereby declaring and certifying that the facts herein stated are true, and executes these Articles of Merger this 14th day of March, 1997.

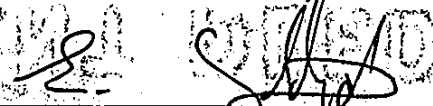
SIGNATURES APPEAR ON THE FOLLOWING PAGE

MIDAS INTERNATIONAL HOLDINGS  
LTD.



EMANUEL GOLDSZMIDT, President and  
Sole Director.

SAFIRA INVESTMENTS, INC.



EMANUEL GOLDSZMIDT, President and  
Sole Director