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MERGER OR SHARE EXCHANGE
Latin American Nautilus USA, Inc.

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**ARTICLES OF MERGER
OF
LATIN AMERICAN NAUTILUS SERVICE, INC.
INTO
LATIN AMERICAN NAUTILUS U.S.A. INC.**

Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "FL Business Act"), the undersigned corporations executed the following Articles of Merger, and certify that:

1. Latin American Nautilus Service, Inc., a Florida corporation ("LAN Service"), shall be merged with and into Latin American Nautilus U.S.A. Inc., a Florida corporation ("LAN USA"), and LAN USA shall be the surviving corporation.

2. LAN Service is a subsidiary of LAN USA. LAN USA is the sole shareholder of LAN Service. The Merger of LAN Service into LAN USA is permitted pursuant to Section 607.1104 of the FL Business Act.

3. The Plan of Merger pursuant to which the Merging Corporation shall be merged with and into the Corporation (the "Merger") is attached as Annex A.

4. The Merger shall become effective at 5:00 p.m. EST on March 31, 2010.

5. The Plan of Merger was approved by the board of directors of LAN USA on March 31, 2010, in accordance with the applicable provisions of Section 607.1104 of the FL Business Act. Approval of the Plan of Merger by the shareholder of LAN USA is not required under Section 607.1104(1)(a).

6. Pursuant to Section 607.1104(1)(a) of the FL Business Act, approval of the Plan of Merger by the Board of Directors or the shareholder of LAN Service is not required and the approval by the Board of Directors of LAN USA is sufficient and appropriate.

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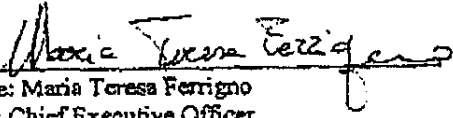
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IN WITNESS WHEREOF, this Plan of Merger has been executed on behalf of each of LATIN AMERICAN NAUTILUS U.S.A. INC., and LATIN AMERICAN NAUTILUS SERVICE, INC. by their authorized officers as of March 31, 2010.

LATIN AMERICAN NAUTILUS
U.S.A. INC.

LATIN AMERICAN NAUTILUS
SERVICE, INC.

By: 
Name: Eduardo Falzoni
Title: Treasurer

By: 
Name: Maria Teresa Ferrigno
Title: Chief Executive Officer

Annex A**PLAN OF MERGER**

This Plan of Merger (the "Plan of Merger") is submitted in compliance with Section 607.1104 of the Florida Business Corporation Act (the "FL Business Act") and sets forth the merger of Latin American Nautilus Service, Inc., a Florida corporation ("LAN Service") with and into Latin American Nautilus U.S.A. Inc., a Florida corporation (the "LAN USA").

Section 1. The Parties. LAN USA is the sole shareholder of the LAN Service. LAN Service shall be merged with and into LAN USA and LAN USA shall be the surviving corporation (the "Surviving Corporation").

Section 2. Number and Designation of Outstanding Shares; No Shareholder Rights.

(i) LAN Service has ten (10) outstanding shares of common stock, no par value. Pursuant to Section 607.1104(1)(a) of the FL Business Act, LAN USA, as the shareholder of the LAN Service is not entitled to vote on the Plan of Merger and the Plan of Merger was approved by the board of directors of LAN USA, the parent company and sole shareholder of LAN Service.

(ii) LAN USA has ten (10) outstanding shares of common stock, no par value. Pursuant to Section 607.1104(1)(a) of the FL Business Act, the shareholder of the LAN USA is not entitled to vote on the Plan of Merger and the Plan of Merger was approved by the board of directors of LAN USA.

Section 3. Terms and Conditions of Merger.

(i) The Merger shall become effective at 5:00 p.m. EST on March 31, 2010 (the "Effective Time").

(ii) At the Effective Time, LAN Service will be merged with and into LAN USA, and LAN USA will be the Surviving Corporation and will continue to exist under the name Latin American Nautilus U.S.A. Inc. (the "Merger"). At the Effective Time, by operation of law, the separate corporate existence of LAN Service shall cease.

(iii) At the Effective Time, by operation of law, LAN USA will succeed to all of the assets and liabilities of LAN Service. Without limiting the generality of the foregoing, as contemplated by Section 607.1106 of the FL Business Act, at the Effective Time, LAN USA will: (a) acquire title to all real estate and other property, or any interest therein, owned by LAN Service without reversion or impairment; and (b) shall thenceforth be responsible and liable for all the liabilities and obligations of LAN Service.

(iv) The Articles of Incorporation of LAN USA, as in effect immediately after the Effective Time, shall be the Articles of Incorporation of the Surviving Corporation, until amended pursuant to the provisions of the FL Business Act.

(v) The Bylaws of LAN USA, as in effect immediately prior to the Effective Time, shall remain and be the Bylaws of the Surviving Corporation until changed, altered or amended as therein provided and in the manner prescribed by the provisions of the FL Business Act.

Section 4. Manner and Basis of Converting Shares. At the Effective Time, by virtue of the Merger and without any action on the part of LAN USA, as the sole shareholder of LAN Service, each share of common stock of LAN Service issued and outstanding immediately prior to the Effective Time of the Merger (all of which are owned by LAN USA) shall be cancelled. The issued and outstanding shares of common stock of LAN USA shall remain outstanding after the Merger and shall not be affected in any way by the Merger.

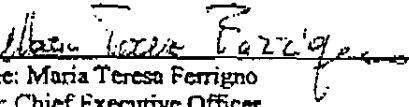
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IN WITNESS WHEREOF, this Plan of Merger has been executed on behalf of each of LATIN AMERICAN NAUTILUS U.S.A. INC., and LATIN AMERICAN NAUTILUS SERVICE, INC. by their authorized officers as of March 31, 2010.

LATIN AMERICAN NAUTILUS
U.S.A. INC.

LATIN AMERICAN NAUTILUS SERVICE,
INC.

By: 
Name: Eduardo Falzoni
Title: Treasurer

By: 
Name: Maria Teresa Ferrigno
Title: Chief Executive Officer