

P02000008044

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RECEIVED
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MERGER OR SHARE EXCHANGE

ITAUTEC MERGER SUB, INC.

Certificate of Status	0
Certified Copy	1
Page Count	11
Estimated Charge	\$78.75

20230 / 093706

Merger
KTB
3/25
3/25/03
(B)

ARTICLES OF MERGER
Merger Sheet

MERGING:

ITAUTEC AMERICA, INC., a Texas corporation qualified in Florida, document
number F98000003976

INTO

ITAUTEC MERGER SUB, INC. which changed its name to

ITAUTEC AMERICA, INC., a Florida entity, P02000008044

File date: March 25, 2003

Corporate Specialist: Karen Gibson

(4)

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**ARTICLES OF MERGER
OF
ITAUTEC AMERICA, INC.
WITH AND INTO
ITAUTEC MERGER SUB, INC.**

03 MAR 25 PM 12:16
RECEIVED BY SECRETARY OF THE
TREASURY DEPARTMENT OF FLORIDA

To Department of State
State of Florida

Pursuant to the provisions of Section 607.1105 of the Florida Business Corporation Act, ITAUTEC MERGER SUB, INC., the domestic wholly-owned subsidiary business corporation, and ITAUTEC AMERICA, INC., the foreign parent business corporation herein named, do hereby adopt the following articles of merger for the purpose of merging ITAUTEC AMERICA, INC. with and into ITAUTEC MERGER SUB, INC., with ITAUTEC MERGER SUB, INC. being the surviving corporation in such merger.

1. Annexed hereto as Exhibit "A" and made a part hereof is the Plan of Merger for merging ITAUTEC AMERICA, INC., a Texas corporation with and into ITAUTEC MERGER SUB, INC., a Florida corporation, as such Plan of Merger was approved by the Board of Directors of ITAUTEC AMERICA, INC. on August 30, 2002.
2. The merger herein provided for shall be effective in the State of Florida upon the filing of these articles of merger with the Department of State of the State of Florida.
3. ITAUTEC MERGER SUB, INC. shall be the surviving corporation in the merger.
4. The merger of ITAUTEC AMERICA, INC. with and into ITAUTEC MERGER SUB, INC. is permitted by the laws of Texas, the jurisdiction of organization of ITAUTEC AMERICA, INC., and has been authorized in compliance with said laws.

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[Handwritten signatures]

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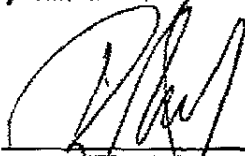
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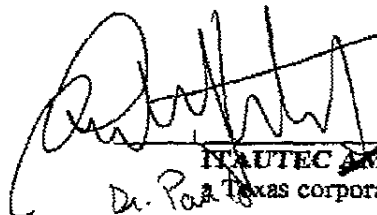
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5. Shareholder approval was not required for the merger because it is a merger pursuant to Section 607.1104 of the Florida Business Corporation Act.

Executed on August 30, 2002.


ITAUTEC MERGER SUB, INC.
a Florida corporation *Dr. Gabriel*


ITAUTEC AMERICA, INC.,
a Texas corporation *Dr. Paul*

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EXHIBIT "A"
PLAN OF MERGER

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PLAN OF MERGER

The following Plan of Merger, is entered into between ITAUTEC AMERICA, INC., a Texas corporation, and ITAUTEC MERGER SUB, INC., a Florida corporation and its wholly-owned subsidiary, pursuant to the provisions of Article 5.16 of the Texas Business Corporation Act and Section 607.1104 of the Florida Business Corporation Act.

ARTICLE I **The Parties**

The parties to the merger are ITAUTEC AMERICA, INC., a Texas corporation (the "Parent") and ITAUTEC MERGER SUB, INC., a Florida corporation (the "Subsidiary"). The Parents owns all of the outstanding shares of capital stock of the Subsidiary.

ARTICLE II **The Merger**

At the Effective Time (as hereinafter defined), the Parent shall be merged with and into the Subsidiary (the "Merger").

ARTICLE III **The Surviving Corporation**

At the Effective Time, (a) the Subsidiary shall be the surviving corporation of the Merger and shall continue to exist as a corporation under and be governed by the laws of the State of Florida; and (b) the separate corporate existence of the Parent shall cease.

ARTICLE IV **Name of the Surviving Corporation**

At the Effective Time, the Articles of Incorporation of the Subsidiary shall be amended to change the name of the Subsidiary to "ITAUTEC AMERICA, INC."

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ARTICLE V
Charter Documents

At the Effective Time: (a) the Articles of Incorporation of the Subsidiary, as in effect immediately prior to the Effective Time, shall be the Articles of Incorporation of the Subsidiary following the Effective Time, subject to the amendment set forth in Article IV above, and shall remain so unless and until the same shall thereafter be amended or repealed in accordance with the laws of the State of Florida; (b) the Bylaws of the Subsidiary, as in effect immediately prior to the Effective Time, shall be the Bylaws of the Subsidiary following the Effective Time, until thereafter altered, amended or repealed in accordance with applicable laws and the Articles of Incorporation and Bylaws of the Subsidiary; and (c) the members of the Board of Directors and the Officers of the Subsidiary immediately prior to the Effective Time shall be the members of the Board of Directors and the Officers, respectively, of the Subsidiary following the Effective Time, and such persons shall serve in such offices for the terms provided by law or in the Bylaws, or until their respective successors are elected and qualified.

ARTICLE VI
Articles of Incorporation of ITAUTEC MERGER SUB, INC.

A copy of the Articles of Incorporation of the Subsidiary, the surviving corporation in the Merger, is set forth on Attachment "A" which is attached hereto.

ARTICLE VII
Manner and Basis of Converting Shares and Rights to Acquire Shares

At the Effective Time, by virtue of the Merger: (a) without any action on the part of the holder thereof, each then outstanding share of common stock of the Parent, no par value per share, shall be automatically converted into one share of common stock of the Subsidiary, no par value per share, and the holders of the outstanding shares of common stock of the Parent immediately prior to the Effective Time shall have no other rights of any kind or nature with respect to the Parent; (b) the certificates evidencing the Thirteen Million Nine Hundred Twenty Six Thousand Nine Hundred Fifty Eight (13,926,958) shares of common stock of the Parent outstanding immediately prior to the Effective Time shall be surrendered to the Subsidiary for cancellation and, upon such cancellation, certificates evidencing an aggregate of Thirteen Million Nine Hundred Twenty Six Thousand Nine Hundred Fifty Eight (13,926,958) shares of the Subsidiary, as the surviving corporation, shall be issued in exchange for such canceled shares; (c) without any action on the part of the holder thereof, each outstanding right to acquire shares, obligations or other securities of the Parent, to the extent that any such rights exist, shall be canceled and extinguished; and (d) without any action on the part of the holder thereof, each then outstanding share of common stock of the Subsidiary held by the Parent immediately prior to the Effective Time shall be canceled.

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ARTICLE VIII
Effect of Merger

At the Effective Time, and all in the manner of and as more fully set forth in Article 5.06 of the Texas Business Corporation Act and Section 607.1106 of the Florida Business Corporation Act: (a) the separate existence of the Parent shall cease; (b) all rights, title and interests to all real estate and other property owned by the Parent and the Subsidiary shall be allocated to and vested in the Subsidiary without reversion or impairment, without further act or deed, and without any transfer or assignment having occurred, but subject to any existing liens or other encumbrances thereon; (c) the Subsidiary shall thenceforth be responsible and liable for all the liabilities and obligations of each of the Parent and the Subsidiary; (d) any claim existing or action or proceeding pending by or against the Parent or the Subsidiary may be continued as if the Merger did not occur or the Subsidiary may be substituted for the Parent in the proceeding; (e) the Articles of Incorporation of the Subsidiary shall be amended to the extent provided in Article IV above; and (f) the Subsidiary shall indemnify and hold harmless the officers and directors of the Parent and the Subsidiary against all such debts, liabilities and duties and against all claims and demands arising out of the Merger.

ARTICLE IX
Effective Time of Merger

The Merger shall be effective on the date on which the Articles of Merger with respect to the Merger, a copy of which are attached hereto, are filed with the Department of State of the State of Florida and the Secretary of State of the State of Texas (the "Effective Time").

ARTICLE X
Amendment or Termination of Plan of Merger

This Plan of Merger may be amended, terminated and abandoned by action of the Board of Directors of the Parent at any time prior to the Effective Time, for any reason.

ARTICLE XI
Statement Required Under
Section 607.1104(1)(b)(4) of the Florida Business Corporation Act

Shareholders of the Subsidiary who, except for the applicability of Section 607.1104 of the Florida Business Corporation Act, would be entitled to vote and who dissent from the Merger pursuant to Section 607.1320, may be entitled, if they comply with the provisions of the Florida Business Corporation Act regarding the rights of dissenting shareholders, to be paid the fair value of their shares.

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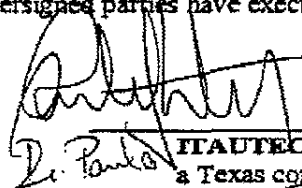
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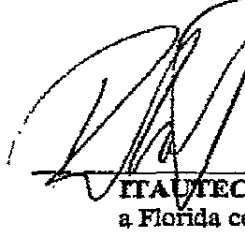
ARTICLE XII

Statement Pursuant to Article 5.01 B.(2)(b) of the Texas Business Corporation Act

The Subsidiary shall be responsible for the payment of the fair value of any shares held by a shareholders of the Parent which has complied with the requirements of Article 5.12 of the Texas Business Corporation act for the recovery of the fair value of his or her shares.

IN WITNESS WHEREOF, the undersigned parties have executed this Plan of Merger on this 30 day of August, 2002.


D. Paulo
ITAUTEC AMERICA, INC.,
a Texas corporation


ITAUTEC MERGER SUB, INC.,
a Florida corporation
D. Gabriel

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mr



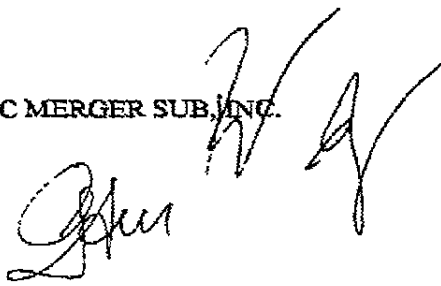
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ATTACHMENT "A"

Copy of the Articles of Incorporation of ITAUTEC MERGER SUB, INC.



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**ARTICLES OF RESTATEMENT
OF
ARTICLES OF INCORPORATION
OF
ITAUTEC MERGER SUB, INC.**

Pursuant to the provisions of Section 607.1007 of the Florida Business Corporation Act, the undersigned Florida corporation adopts the following **Articles of Restatement of its Articles of Incorporation:**

FIRST: The name of the corporation is ITAUTEC MERGER SUB, INC.

SECOND: Article One of the Corporation's Articles of Incorporation is amended and the Corporation's Articles of Incorporation are restated to read as follows:

ARTICLE ONE

The name of the Corporation is: ITAUTEC AMERICA, INC.

ARTICLE TWO
PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the Corporation is:

7200 Corporate Center Drive, Suite 114
Miami, Florida 33126

ARTICLE THREE
CAPITAL STOCK

The aggregate number of shares of stock which the Corporation is authorized to issue is Twenty Million (20,000,000) shares with no par value. All such shares shall be of one class and shall be designated as common stock. Each issued and outstanding share of common stock shall be entitled to one vote on each matter submitted to a vote at a meeting of the shareholders.

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ARTICLE FOUR
INITIAL REGISTERED OFFICE AND AGENT

The street address of the Corporation's initial registered office is: One Southeast Third Avenue, Miami, Florida 33131. The name of the Corporation's initial registered agent at that address is: American Information Services, Inc.

ARTICLE FIVE
INITIAL DIRECTORS

The number of directors constituting the initial Board of Directors is four (4) and the names and addresses of the people who are to serve as the directors of the Corporation until the first annual meeting of the shareholders or until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
Paulo Setubal Neto	c/o ITAUTEC PHILCO S/A - GRUPO ITAUTEC PHILCO Rua Santa Catarina, 01-2, 1 ^o floor, Tatuapé - São Paulo/SP - 03086-025
Gabriel Antonio Marão	c/o ITAUTEC PHILCO S/A - GRUPO ITAUTEC PHILCO Rua Santa Catarina, 01- Prédio 2, 1 ^o floor, Tatuapé - São Paulo/SP - 03086-025
Guilherme Archer de Castilho	c/o ITAUTEC PHILCO S/A - GRUPO ITAUTEC PHILCO Rua Santa Catarina, 01-2, 1 ^o floor, Tatuapé - São Paulo/SP - 03086-025
Ricardo Egydio Serubal	c/o ITAUTEC PHILCO S/A - GRUPO ITAUTEC PHILCO Rua Santa Catarina, 01-2, 1 ^o floor, Tatuapé - São Paulo/SP - 03086-025

ARTICLE SIX
INCORPORATOR

The name and street address of the incorporator of the Corporation is: Nidia Perez, Esq., c/o Akerman, Senterfitt & Eidson, P.A., One Southeast Third Avenue, Miami, Florida 33131.

THIRD: The foregoing Articles of Restatement to the Articles of Incorporation of the Corporation do not require shareholder approval and were adopted by the Board of Directors of the Corporation and approved and adopted by Unanimous Written Consent of the Board of Directors of

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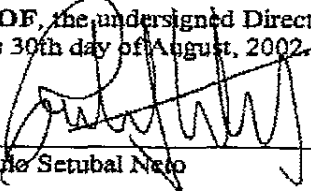
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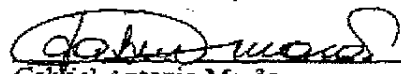
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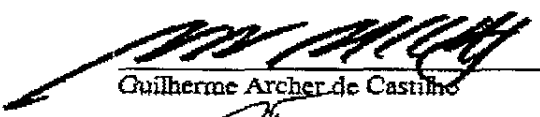
the Corporation, dated as of August 30, 2002.

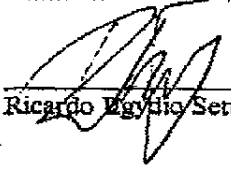
FOURTH: The effective date of this amendment shall be upon the filing of these Articles of Restatement.

IN WITNESS WHEREOF, the undersigned Directors of the Corporation have executed these Articles of Restatement this 30th day of August, 2002.


Paulo Setubal Neto


Gabriel Antonio Marão


Guilherme Archer de Castilho


Ricardo Egydio Setubal

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