

P92000009305

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

VT HOLDINGS, INC., a Florida corporation, P92000009297

JULIN INVESTMENTS, INC., a Florida corporation, P92000009311

INTO

MAN HOLDINGS, INC., a Florida corporation, P92000009305.

File date: December 17, 1996

Corporate Specialist: Velma Shepard

P92000009305
Woodward, Pires & Lombardo, P.A.

ATTORNEYS-AT-LAW

CRAIG R. WOODWARD*
MARK J. WOODWARD
ANTHONY P. PIRES, JR.
J. CHRISTOPHER LOMBARDO
STEVEN BLOUNT
RUSSEL M. LAZEGA

BURT L. SAUNDERS
OF COUNSEL

*(BOARD CERTIFIED REAL ESTATE ATTORNEY)

December 16, 1996

SENT VIA FEDERAL EXPRESS NO. 1647116181

Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

400002031034--4
-12/17/96--01095--012
****105.00 ****105.00

Gentlemen:

Re: Articles of Merger for VT Holdings, Inc.,
and Julin Investments, Inc., into MAN
Holdings, Inc.

Enclosed are the original and one copy of the
Articles of Merger as referenced above
together with a check in the amount of \$105.00
to cover the fees for filing (at \$35.00 per
party). After filing the Articles, please
return the date-stamped copy to our office.

Should you have any questions, please feel
free to contact me.

Sincerely,

Wanda L. Hendricks

Wanda L. Hendricks, Sec'y
for Mark J. Woodward

Enclosures as stated

FILED
96 DEC 17 AM 9:44
TALLAHASSEE FLORIDA
SECRETARY OF STATE

Merger

VS DEC 30 1996

PLEASE RESPOND TO: NAPLES

606 BALD EAGLE DR., SUITE 500, P.O. BOX 1, MARCO ISLAND, FLORIDA 34146 (941) 394-5161 FAX (941) 642-6402
PELICAN BAY 801 LAUREL OAK DR., SUITE 640, NAPLES, FLORIDA 34108 (941) 566-3131 FAX (941) 566-3161

ARTICLES OF MERGER

ARTICLES OF MERGER OF VT HOLDINGS, INC. with JULIN INVESTMENTS, INC. and MAN HOLDINGS, INC.

The following Articles of Merger are being filed pursuant to Section 607.1105, Florida Statutes (1995) to reflect the merger of VT HOLDINGS, INC., a Florida corporation, and JULIN INVESTMENTS, INC., a Florida corporation, with and into MAN HOLDINGS, INC. (the surviving corporation), a Florida corporation.

1. Attached hereto, marked exhibit A, and incorporated by reference, is a copy of the Agreement and Plan of Merger (hereinafter "Plan of Merger").
2. On the date the Plan of Merger was adopted, the vote of a majority of the holders of the shares of common stock of MAN HOLDINGS, INC., and adoption of the Plan of Merger by the board of directors of MAN HOLDINGS, INC. were required to approve the merger. The number of shares of common stock voted was sufficient to adopt and approve the Plan of Merger, and the board of directors adopted and approved the plan on November 20, 1996.
3. On the date the Plan of Merger was adopted, the vote of a majority of the holders of the shares of common stock of VT HOLDINGS, INC., and adoption of the Plan of Merger by the board of directors of VT HOLDINGS, INC. were required to approve the merger. The number of shares of common stock voted was sufficient to adopt and approve the Plan of Merger, and the board of directors adopted and approved the plan on November 20, 1996.
4. On the date the Plan of Merger was adopted, the vote of a majority of the holders of the shares of common stock of JULIN INVESTMENTS, INC., and adoption of the Plan of Merger by the board of directors of JULIN INVESTMENTS, INC. were required to approve the merger. The number of shares of common stock voted was sufficient to adopt and approve the Plan of Merger, and the board of directors adopted and approved the plan on November 20, 1996.
5. The merger is to be effected on the date the Articles of Merger are filed with the Secretary of State, State of Florida.

MAN HOLDINGS, INC.

By: Aubrey J. Ferrao

Aubrey J. Ferrao, as President, and not individually

VT HOLDINGS, INC.

By: Aubrey J. Ferrao

Aubrey J. Ferrao, as President, and not individually

JULIN INVESTMENTS, INC.

By: Aubrey J. Ferrao

Aubrey J. Ferrao, as President, and not individually

FILED
DEC 17 AM 9:44
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AGREEMENT AND PLAN OF MERGER

Agreement made November 30, 1996, between VT Holdings, Inc., a Florida Corporation; Julin Investments, Inc., a Florida Corporation; and MAN Holdings, Inc. a Florida Corporation.

1. Surviving Corporation.

a. VT Holdings, Inc. and Julin Investments, Inc., shall be the subsidiary corporations, and all references in this Agreement and Plan of Merger to "subsidiary corporations" shall be to VT Holdings, Inc. and Julin Investments, Inc.

b. MAN Holdings, Inc. shall be the surviving corporation which owns all of the issued and outstanding stock of the above-named subsidiary corporation, and all references in this Agreement and Plan of Merger to "surviving corporation" shall be to MAN Holdings, Inc.

2. Management.

a. The Articles of Incorporation of MAN Holdings, Inc. shall be and remain the articles of incorporation of the surviving corporation until altered, amended or repealed.

b. The bylaws of MAN Holdings, Inc., as amended from time to time and as in effect on the effective date of this merger, shall be and remain the bylaws of the surviving corporation until altered, amended or repealed.

c. The officers and directors of MAN Holdings, Inc. in office on the effective date of the merger shall continue in office and shall constitute the directors and officers of MAN Holdings, Inc. for the term elected until their respective successors shall be elected or appointed and qualified.

d. The location of the principal office of the surviving corporation shall remain: 801 Laurel Oak Drive, Suite 640, Naples, Florida 34801.

3. Rights, Privileges, etc.

a. On the effective date of the merger, MAN Holdings, Inc. shall possess all the rights, privileges, immunities, powers, and franchises of a public and private nature, and shall be subject to all of the restrictions, disabilities and duties of the subsidiary corporations; and all other choices in all and every interest of or belonging to or due to the subsidiary corporations shall be deemed to be transferred to and vested in MAN Holdings, Inc. without further act or deed, and the title to any property or any interest therein, vested in the subsidiary corporations shall not revert or be in any way impaired by reason of the merger.

b. On the effective date of the merger, MAN Holdings, Inc. shall be deemed responsible and liable for all the liabilities and obligations of the subsidiary corporations; and any claims existing by or against the subsidiary corporations may be prosecuted to judgment as if the merger had never taken place or MAN Holdings, Inc. may be substituted in place of the subsidiary corporation. The rights of creditors shall not be impaired by this merger.

4. Conversion of Shares.

Aubrey J. Ferrao at present owns all the outstanding shares of stock of the subsidiary corporation. On the effective date of the merger, all the outstanding shares of stock of the subsidiary corporations shall be surrendered and cancelled. The shares of common stock of MAN Holdings, Inc. shall not be converted, exchanged or otherwise affected as a result of the merger, and no new shares of stock will be issued by reason of this merger.

5. Abandonment of Merger and Amendment of Merger Plan.

At any time prior to filing the Articles of Merger with the Secretary of State, the board of directors of MAN Holdings, Inc. may abandon the proposed merger or amend this Agreement and Plan of Merger by executing a writing to that effect.

6. Miscellaneous.

This Agreement and Plan of Merger shall be binding on and inure to the benefit of the respective parties hereto and their successors and assigns. This Agreement and Plan of Merger represents the entire understanding of the parties regarding the subject matter hereof, and supersedes any and all other inconsistent or conflicting prior agreements between the parties. The provisions of this agreement are severable, and any invalidity, unenforceability or illegality as to one or more parts of this agreement shall not affect the remaining provisions. All references to gender or number in this agreement shall be deemed interchangeably to have a masculine, feminine, neuter, singular or plural meaning, as the context requires.

IN WITNESS WHEREOF, the directors of MAN Holdings, Inc., and the directors of VT Holdings, Inc. and Julin Investments, Inc. and the sole shareholder of each of the

foregoing corporations have executed this Agreement and Plan of Merger on this 30 day on November, 1996.

(CORPORATE SEAL)

MAN HOLDINGS, INC.

By: Aubrey J. Ferrao
Aubrey J. Ferrao, as President and
Director, and not individually

By: Anthony P. Pires, Jr.
Anthony P. Pires, Jr., as Director

(CORPORATE SEAL)

VT HOLDINGS, INC.

By: Aubrey J. Ferrao
Aubrey J. Ferrao, as President and
Director, and not individually

By: Anthony P. Pires, Jr.
Anthony P. Pires, Jr., Director

(CORPORATE SEAL)

JULIN INVESTMENTS, INC.

By: Aubrey J. Ferrao
Aubrey J. Ferrao, as President and
Director, and not individually

By: Anthony P. Pires, Jr.
Anthony P. Pires, Jr., Director

Aubrey J. Ferrao
Aubrey J. Ferrao, sole Shareholder of
MAN HOLDINGS, INC.; VT
HOLDINGS, INC. and JULIN
INVESTMENTS, INC.