

P93000008745

SHORENSTEIN & LEWIS

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December 21, 1998

Division of Corporations  
Amendment Section  
409 E. Gaines Street  
Tallahassee, FL 32399

Re: Shorewood Associates, Inc. and Oripash, Inc.

200002719972--6  
-12/22/98--01102--017  
\*\*\*\*122.50 \*\*\*\*122.50

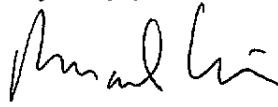
Gentlemen:

Please be advised that I represent Shorewood Associates, Inc., a Florida corporation and Oripash, Inc., a Florida corporation. Said corporations have decided to merge with Shorewood Associates, Inc., to be the surviving corporation, using its name, Shorewood Associates, Inc.

Enclosed please find the original and one copy of Articles of Merger merging Shorewood Associates, Inc., a Florida corporation and Oripash, Inc., a Florida corporation, and my check in the amount of \$122.50. Please file the Articles of Merger and return one certified copy to me.

If there is any problem with this filing, please call me collect at the number shown above.

Very truly yours,

  
RICHARD C. LEWIS

RCL/g  
Enclosures  
Federal Express

EFFECTIVE DATE

12-31-98

FILED  
98 DEC 22 PM 3:10  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Merger  
HFS 1-11-99

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

ORIPASH, INC., a Florida corporation (Document #P96000029560)

INTO

**SHOREWOOD ASSOCIATES, INC.**, a Florida corporation, P93000008745

File date: December 22, 1998, effective December 31, 1998

Corporate Specialist: Louise Flemming-Jackson

# EFFECTIVE DATE

12-31-98

FILED

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## ARTICLES OF MERGER

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1101 of the Florida Business Corporation Act, the undersigned domestic corporations adopt the following articles of merger for the purpose of merging them into one of such corporations:

1. The names of the undersigned corporations and the states under the laws of which they are organized are, respectively:

Name of Corporation	State of Incorporation
SHOREWOOD ASSOCIATES, INC.	Florida
ORIPASH, INC.	Florida

SHOREWOOD ASSOCIATES, INC., a Florida corporation, is the surviving corporation.

2. The effective date of this merger shall be December 31, 1998.

3. The name of the surviving corporation is SHOREWOOD ASSOCIATES, INC., and it is to be governed by the laws of the State of Florida.

4. The following plan of merger was approved by the Board of Directors and the shareholders of the undersigned corporations in the manner prescribed by the Florida Business Corporation Act at meetings held on December 7, 1998:

## PLAN OF MERGER

Plan of merger dated December 7, 1998 between SHOREWOOD ASSOCIATES, INC., referred to as the surviving corporation, and ORIPASH, INC., referred to as the absorbed corporation.

## STIPULATIONS

A. SHOREWOOD ASSOCIATES, INC. is a corporation organized and existing under the laws of the State of Florida, with its principal office at 1926 10th Avenue North, 4th Floor, Lake Worth, FL 33461.

B. SHOREWOOD ASSOCIATES, INC. has a capitalization of 5000 authorized shares of \$1.00 par value common stock, of which 500 shares are issued and outstanding.

C. ORIPASH, INC. is a corporation organized and existing under the laws of the State of Florida with its principal office at 1926 10th Avenue North, 4th Floor, Lake Worth, FL 33461.

D. ORIPASH, INC. has a capitalization of 5000 authorized shares of \$1.00 par value common stock of which 500 shares are issued and outstanding.

E. The boards of directors of the constituent corporations deem it desirable and in the best business interests of the corporations and their shareholders that ORIPASH, INC. be merged into SHOREWOOD ASSOCIATES, INC. pursuant to the provisions of Sections 607.1101 et seq. of the Florida Business Corporation Act in order that the transaction qualify as a "reorganization" within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

In consideration of the mutual covenants, and subject to the terms and conditions set forth below, the constituent corporations agree as follows:

1. Merger. ORIPASH, INC. shall merge with and into SHOREWOOD ASSOCIATES, INC. which shall be the surviving corporation.

2. Terms and Conditions. On the effective date of the merger, the separate existence of the absorbed corporation shall cease, and the surviving corporation shall succeed to all the rights, privileges, immunities, and franchises, and all the property, real, personal, and mixed of the absorbed corporation, without the necessity for any separate transfer. The surviving corporation shall then be responsible and liable for all liabilities and obligations of the absorbed corporation, and neither the rights of creditors nor any liens on the property of the absorbed corporation shall be impaired by the merger.

3. Conversion of Shares. The manner and basis of converting the shares of the absorbed corporation into the shares of the surviving corporation is as follows:

(a) Each share of the common stock of ORIPASH, INC., the absorbed corporation issued and outstanding on the effective date of the merger shall be converted into one share of the common stock of the surviving corporation, which shares of common stock of the surviving corporation shall then be issued and outstanding. However, in no event shall fractional shares of the surviving corporation be issued. In lieu of the issuance of fractional shares to which any holder of the common stock of the absorbed corporation would otherwise be entitled as a result of the conversion, a payment in cash shall be made equal to the value of such fraction,

based on the market value of the common stock on the effective date of the merger.

(b) The conversion shall be effected as follows: After the effective date of the merger, each holder of certificates for shares of common stock in the absorbed corporation shall surrender them to the surviving corporation or its duly appointed agent, in the manner that the surviving corporation shall legally require. On receipt of the share certificates, the surviving corporation shall issue and exchange certificates for shares of common stock in the surviving corporation, representing the number of shares of stock to which the holder is entitled as provided above. The surviving corporation shall issue to an agent for the holders otherwise entitled to fractional share interests, a certificate for the number of whole shares representing the aggregate of the fractional share interests, and the agent shall sell the whole shares and pay over the proceeds to the entitled shareholders in proportion to their fractional share interests.

(c) Holders of certificates of common stock of the absorbed corporation shall not be entitled to dividends payable on shares of stock in the surviving corporation until certificates have been issued to those shareholders. Then, each such shareholder shall be entitled to receive any dividends on shares of stock of the surviving corporation issuable to them under this plan which may have been declared and paid between the effective date of the merger and the issuance to those shareholders of the certificate for his or her shares in the surviving corporation.

4. Changes in Articles of Incorporation. The articles of incorporation of the surviving corporation, SHOREWOOD ASSOCIATES, INC., shall continue to be its articles of incorporation following the effective date of the merger.

5. Changes in Bylaws. The bylaws of the surviving corporation, SHOREWOOD ASSOCIATES, INC., shall continue to be its bylaws following the effective date of the merger.

6. Directors and Officers. The directors and officers of the surviving corporation, SHOREWOOD ASSOCIATES, INC. on the effective date of the merger shall continue as the directors and of officers of the surviving corporation for the full unexpired terms of their offices and until their successors have been elected or appointed and qualified.

7. Prohibited Transactions. Neither of the constituent corporations shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business, except that the absorbed and surviving corporations may take all action necessary or appropriate under the laws of the State of Florida to consummate this merger.

8. Approval by Shareholders. This plan of merger shall be submitted for the

approval of the shareholders of the constituent corporations in the manner provided by the applicable laws of the State of Florida at meetings to be held on or before December 7, 1998, or at such other time as to which the boards of directors of the constituent corporations may agree.

9. Effective Date of Merger. The effective date of this merger shall be December 31, 1998.

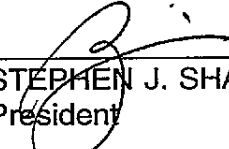
10. Abandonment of Merger. This plan of merger may be abandoned by action of the board of directors of either the surviving or the absorbed corporation at any time prior to the effective date if the merger is not approved by the stockholders of either the surviving or the absorbed corporation on or before December 15, 1998.

11. Execution of Agreement. This plan of merger may be executed in any number of counterparts, and each counterpart shall constitute an original instrument.

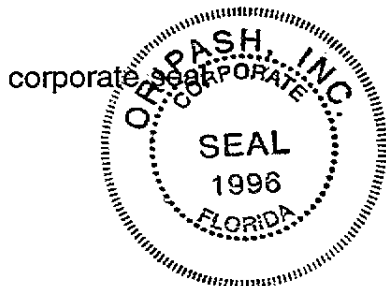
Executed on behalf of the parties by their officers, sealed with their corporate seals, and attested by their respective secretaries pursuant to the authorization of their respective boards of directors on the date first above written.



SHOREWOOD ASSOCIATES, INC.

By:   
STEPHEN J. SHAPIRO, Executive Vice-  
President

Attest:   
OLGA E. PARRA, Secretary



ORIPASH, INC.

By:   
STEPHEN J. SHAPIRO, Executive Vice-  
President

Attest:   
JAMES M. ROGERS, Secretary

STATE OF FLORIDA

)  
)SS:  
)

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of December, 1998, by STEPHEN J. SHAPIRO and OLGA E. PARRA, as Executive Vice-President and Secretary, respectively, of SHOREWOOD ASSOCIATES, INC., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced \_\_\_\_\_ as identification and did take an oath.



My commission expires:

STATE OF FLORIDA

)  
)SS  
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COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of December, 1998, by STEPHEN J. SHAPIRO and JAMES M. ROGERS, as Executive Vice-President and Secretary, respectively, of ORIPASH, INC., a Florida corporation, on behalf of the corporation. He and she are personally known to me or has produced \_\_\_\_\_ as identification and did take an oath.



My commission expires