

CCRS
103 N. MERIDIAN STREET, LOWER LEVEL
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

P93000020579

FILED
2001 JUL 17 AM 11:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CONTACT: CINDY HICKS

DATE: 7-17-01

REF. #: 0150.17449

CORP. NAME: BAC INSURANCE CORP.

- | | | |
|--|---|---|
| <input type="checkbox"/> ARTICLES OF INCORPORATION | <input type="checkbox"/> ARTICLES OF AMENDMENT | <input checked="" type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME |
| <input type="checkbox"/> FOREIGN QUALIFICATION | <input type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT | <input type="checkbox"/> MERGER | <input type="checkbox"/> WITHDRAWAL |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | <input type="checkbox"/> UCC-1 | <input type="checkbox"/> UCC-3 |
| <input type="checkbox"/> OTHER: _____ | | |

300004480703--7

07/17/01--01029--015

*****43.75 *****43.75

STATE FEES PREPAID WITH CHECK# 158110 FOR \$ 43.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

COST LIMIT: \$ _____

PLEASE RETURN:

G. COULLETTE JUL 17 2001

- | | | |
|--|---|---|
| <input checked="" type="checkbox"/> CERTIFIED COPY | <input type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS | | |

TO ACKNOWLEDGE
SUFFICIENCY OF FILING

2001 JUL 17 AM 10:10

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS

Examiner's Initials

**ARTICLES OF DISSOLUTION
OF
BAC INSURANCE CORP.**

Persuant to the provisions of Sections 607.1402 and 607.1403 of the Florida Business Corporation Act, **BAC INSURANCE CORP.**, a Florida Corporation (The "Corporation") hereby adopts the following Articles of Dissolution and certifies the following information for the purposes of dissolving the Corporation:

The name of the Corporation filing these Articles of Dissolution is **BAC INSURANCE CORP.**

Attached hereto is a copy of the written consent of the Corporation's shareholder, signed by said shareholders, in which the shareholders consented to and authorized the dissolution of the Corporation effective as of July 31, 2001.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Dissolution on behalf on the Corporaion on the 13th day of July 2001.

BAC INSURANCE CORP.
A Florida Corporation



Rafael Sanchez
Executive Vice President

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TALLAHASSEE, FLORIDA

**WRITTEN CONSENT
OF THE SHAREHOLDERS
OF
BAC INSURANCE CORP.**

Pursuant to Section 607.1402(6) the Florida Business Corporation Act, the undersigned, representing the majority of the shareholders entitled to vote of BAC INSURANCE CORP. (the "Corporation"), by affixing its signature hereto, hereby consent to and adopt each set of resolutions attached hereto, direct the Secretary of the Corporation to place this record of the resolutions set forth herein in the minutes of the proceedings of the Shareholders of the Company, and waive any required notice in connection therewith and approve the same effective as of the effective date set forth in such resolutions, or if no effective date is specified therein, effective as of the date set forth below.

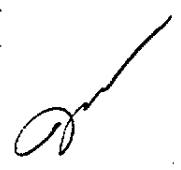
Liquidation and Dissolution of Corporation.

WHEREAS, the undersigned Shareholders of the Corporation deem that it is in the best interest of the Corporation that the Corporation be liquidated and dissolved as soon as practicable, pursuant to the Plan of Complete Liquidation and Dissolution of the Corporation attached hereto as Exhibit 1 (the "Plan");

RESOLVED, that the undersigned Shareholders hereby authorize, approve and adopt the Plan, and the officers of the Corporation are expressly authorized to execute and file the Articles of Dissolution with the Florida Department of State and to negotiate, agree upon, execute and deliver from time to time in the name and on behalf of the Corporation, such agreements, consents, documents, instruments, certificates, notices and other assurances and to do and perform any and all such other actions and things as may to any of them seem necessary or proper to implement, effect, consummate and carry out the foregoing and the Plan.

General Ratification

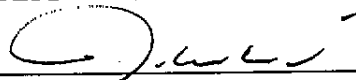
RESOLVED FURTHER, that any action taken or deed done by any authorized person in accordance with these resolutions or to facilitate the actions contemplated by these resolutions is hereby approved, ratified, confirmed and adopted; and that the authorized persons are authorized to take and do such further acts and deeds, and to execute and deliver, for and in the name of the Corporation, such other documents, papers, and instruments as they deem to be necessary, appropriate, advisable or required in order to effectuate the purpose and intent of these resolutions and to consummate the actions contemplated by these resolutions and the Agreements, and the taking of any such acts and deeds, and the execution and delivery of any such documents, papers and instruments are hereby approved, ratified, confirmed and adopted.



IN WITNESS WHEREOF, the undersigned, representing the majority of the shareholders entitled to vote, has executed the foregoing consent, effective as of June 5, 2001.

SHAREHOLDER:

BAC INTERNATIONAL CREDIT CORP.



Jose Luis Leon, President

EXHIBIT 1

Plan of Complete Liquidation and Dissolution of BAC Insurance Corp.

A. All of the shareholders of BAC Insurance Corp., a Florida corporation (the "Corporation"), shall upon dissolution of the Corporation have the option of receiving their pro-rata share of assets and liabilities, or a cash payment for the fair value of their shares (the "Liquidation Option"). After receiving notice of the liquidation of the Corporation, each shareholder shall have ten days (10) in which to elect the form of their Liquidation Option (the "Election Period"). If at the end of the Election Period the Corporation has not received notice of a pro-rata share election, the shareholder shall have waived the pro-rata share distribution and will receive the cash payment for the fair value of their shares. After the Election Period the Liquidation Options shall be assigned, transferred, conveyed and distributed to the shareholders in complete liquidation of the Corporation as soon as practicable in one or more liquidating distributions, such distribution or distributions to be in complete cancellation and redemption of all of the shares of the Corporation.

B. The Corporation shall file on a timely basis with the Internal Revenue Service and any other governmental authority having jurisdiction, all form, returns, documents and information required to be filed by reason of the complete liquidation of the Corporation.

C. As soon as practicable after the liquidation of the Corporation has been completed by distribution of all its remaining assets to the Shareholders, the Corporation shall be voluntarily dissolved pursuant to the Florida Business Corporation Act, and the officers and directors of the Corporation are authorized to execute and file all documents necessary to effect such dissolution.

D. Upon the approval of the Plan by the Shareholders of the Corporation, the Directors of the Corporation may not, without further action by the Shareholders, abandon this Plan.

E. The officers and directors of the Corporation are empowered, authorized and directed to enter into, execute, deliver and file any and all agreements, documents or other instruments, and to do any and all other things in the name and on behalf of the Corporation which they may deem necessary or desirable to carry out the provisions, purposes and intent of this Plan.

