



P94000035046

ACCOUNT NO. : 072100000032

REFERENCE *Patricia P. 625999* 5011226

AUTHORIZATION :

COST LIMIT : \$ 122.50

ORDER DATE : December 8, 1997

ORDER TIME : 2:0 PM

ORDER NO. : 625999-005

CUSTOMER NO: 5011226

100002366161--3

CUSTOMER: Michael E. Neukamm, Esq
Gray Harris & Robinson
S.e. Bank Building, Suite 1200
201 E. Pine Street
Orlando, FL 32801

RECEIVED

97 DEC -8 PM 3:35

DIVISION OF CORPORATION

ARTICLES OF MERGER

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

97 DEC -8 PM 12:10

FILED

Name	SONORA INTERNATIONAL, INC.
Availability	12/9/97
Document Examiner	<i>Don</i>
Updater	<i>Don</i>
Update Verifier	HEMISPHERE INVESTMENTS, INC.
Acknowledgement	<i>Don</i>
W.P. Verifier	<i>Don</i>

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CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS: _____

P94000035046

ARTICLES OF MERGER
Merger Sheet

MERGING:

SONORA INTERNATIONAL, INC., an Arizona corporation not authorized to
transact business in Florida

INTO

HEMISPHERE INVESTMENTS, INC., a Florida corporation, P94000035046

File date: December 8, 1997

Corporate Specialist: Annette Hogan

Account number: 072100000032

Account charged: 122.50

**ARTICLES OF MERGER
OF
SONORA INTERNATIONAL, INC.
WITH AND INTO
HEMISPHERE INVESTMENTS, INC.**

97 DEC -8 PM 12:11
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to

Sections 607.1101, 607.1105 and 607.1107 of the
Florida Business Corporation Act (the "Florida Act")

and

Chapters 1 through 17 of Title 10,
Arizona Revised Statutes, including Sections 10-1101, 10-1103,
10-1105, and 10-1107, Arizona Revised Statutes (the "Arizona Act")

SONORA INTERNATIONAL, INC., an Arizona Corporation ("Sonora"), desires to merge with and into **HEMISPHERE INVESTMENTS, INC.**, a Florida corporation ("Hemisphere"). In connection therewith, the undersigned do hereby certify and submit the following:

FIRST: That the names and states of incorporation of each of the constituent corporations are:

<u>Name</u>	<u>State of Incorporation</u>
SONORA INTERNATIONAL, INC.	Arizona
HEMISPHERE INVESTMENTS, INC.	Florida

SECOND: That the merger of Sonora with and into Hemisphere (the "Merger") is permitted by the laws of the states under which each constituent corporation is incorporated.

THIRD: That a Plan of Merger (a copy of which is attached hereto and made a part hereof) has been duly adopted and approved by the Board of Directors and the shareholders of each of the constituent corporations as of July 17, 1997 and July 18, 1997, respectively.

FOURTH: That Hemisphere is the surviving corporation and that each and every issued and outstanding share of Sonora common stock shall be surrendered and converted into Five Thousand Three Hundred (5,300) shares of Hemisphere common stock (in accordance with the Plan of Merger) upon completion of the Merger.

FIFTH: That the Merger shall be effective as of December 8, 1997.

SIXTH: That the Articles of Incorporation of Hemisphere, as previously amended and as in effect immediately prior to the Merger shall be and remain the Articles of Incorporation of Hemisphere after the Merger, until such time as such Articles of Incorporation shall be amended as provided by law.

SEVENTH: That the business address of Hemisphere is 1101 Brickell Ave., Suite 1000, North Tower, Miami, Florida 33131, and the name and address of the statutory agent for Hemisphere is Marc Thomas, c/o Hemisphere Investments, Inc., 1101 Brickell Ave., Suite 1000, North Tower, Miami, Florida 33131, and further, that the Arizona Corporation Commission may forward a copy of any process served on it against the surviving corporation to such agent at such address.

EIGHTH: That all of the shareholders of each of Hemisphere and Sonora consented to the consummation of the Merger and that there are no dissenting shareholders, and that 17,361,850 shares and 1,000 shares, respectively, were issued and outstanding at the time such unanimous consents were obtained.

NINTH: That as of the effective date of the Merger, each share of Hemisphere common stock issued and outstanding immediately prior thereto shall, by virtue of the Merger and without any action on the part of the holder thereof, continue to represent one issued and outstanding share of common stock, par value \$.001, of Hemisphere.

IN WITNESS WHEREOF, the Boards of Directors of Hemisphere and Sonora have each caused these Articles of Merger to be executed by an authorized officer in accordance with the Florida Act and the Arizona Act as of the 10th day of September, 1997.

HEMISPHERE INVESTMENTS, INC., a
Florida corporation

By: Bert Holzner
Name: Bert J. Holzner
Its: CEO

SONORA INTERNATIONAL, INC., an
Arizona corporation

By: Jerry Nelson
Name: Jerry Nelson
Its: President

PLAN OF MERGER
OF
SONORA INTERNATIONAL, INC.
WITH AND INTO
HEMISPHERE INVESTMENTS, INC.

THIS PLAN OF MERGER (the "Plan"), dated as of the 17th day of July, 1997, by and between HEMISPHERE INVESTMENTS, INC., a Florida corporation ("Hemisphere"), and SONORA INTERNATIONAL, INC., an Arizona Corporation ("Sonora"), whereby Sonora shall merge with and into Hemisphere, pursuant to the terms and conditions set forth herein.

1. Sonora has authorized capital stock consisting of 1,000 shares of common stock, with no par value (the "Sonora Stock"), 1,000 shares of which are issued and outstanding as of the date hereof.

2. Hemisphere has authorized capital stock consisting of 60,000,000 shares of common stock, \$.001 par value (the "Hemisphere Stock"), 17,361,850 shares of which are issued and outstanding as of the date hereof.

3. For valid business purposes, and subject to satisfaction of the conditions contained in Article 5 below, the Boards of Directors of Hemisphere and Sonora desire that Sonora merge with and into Hemisphere pursuant to the Florida Business Corporation Act and the Arizona General Corporation Law (the "Merger").

4. The Merger is a transaction intended to qualify as a tax-free reorganization within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

Article 1

1.1 Names of Corporations.

Name of Target Corporation	Sonora International, Inc., an Arizona Corporation
Name of Surviving Corporation	Hemisphere Investments, Inc., a Florida Corporation

1.2 The Merger: Effect of Merger. As of the Effective Date (as defined in Section 1.3 below), Sonora shall be merged with and into Hemisphere, the separate existence of Sonora shall cease, and Hemisphere, as the surviving corporation, shall continue its corporate existence under the laws of the State of Florida

1.3 Effective Date. The Effective Date of the Merger shall be as of December 8, 1997, or such other date as may be determined by the Chief Executive Officer of Hemisphere, and as shall be stated in the Articles of Merger.

Article 2

2.1 Hemisphere Stock. On or as of the Effective Date of the Merger, each share of Hemisphere Stock issued and outstanding immediately prior thereto shall, by virtue of the Merger and without any action on the part of the holder thereof, continue to represent one issued and outstanding share of common stock, par value \$.001, of Hemisphere Stock.

2.2 Sonora Stock. On or as of the Effective Date of the Merger, each share of Sonora Stock issued and outstanding immediately prior thereto shall be surrendered and converted as provided in Section 2.3 below. No surrender of certificates representing Sonora Stock pursuant to this Section is required, and from and after the Effective Date of the Merger all such certificates shall be deemed for all purposes surrendered and canceled.

2.3 Conversion of Sonora Stock into Hemisphere Stock. On or as of the Effective Date, by virtue of the Merger and without any action on the part of any holder of any shares of Sonora Stock, each issued and outstanding share of Sonora Stock shall be converted into, and become exchangeable for, Five Thousand Three Hundred (5,300) validly issued, fully paid and nonassessable shares of Hemisphere Stock. Therefore, as a consequence of the Merger, Hemisphere shall issue 5,300,000 shares of Hemisphere Stock to the shareholders of Sonora in exchange for all of the issued and outstanding shares of Sonora Stock.

2.4 Rights and Obligations of Sonora. In accordance with the applicable provisions of the Florida Business Corporation Act and the Arizona General Corporation Law (the "Acts"), Hemisphere shall possess, insofar as permitted by the Acts, all rights, privileges and powers of Sonora, and all property and assets of Sonora shall vest in Hemisphere without any further act or deed, and Hemisphere shall assume and be liable for all liabilities and obligations of Sonora.

2.5 Representations and Warranties of Sonora. Sonora represents and warrants to Hemisphere each of the following:

a. There are currently, and as of the Effective Date there shall be (immediately prior to the Merger), One Thousand (1,000) shares of Sonora Stock issued and outstanding.

b. Sonora does not have any outstanding liabilities, claims or obligations, whether known or unknown, except for its obligations under that certain Shareholders Agreement dated as of August 14, 1995, as amended, and that certain Share Rights Offering Agreement dated as of May 13, 1997.

Article 3

3.1 Hemisphere Articles of Incorporation. The Articles of Incorporation of Hemisphere in effect as of the Effective Date of the Merger shall be and remain the Articles of Incorporation of Hemisphere, as the surviving corporation, until they shall be altered, amended or repealed as provided for by law.

3.2 Hemisphere Bylaws. The Bylaws of Hemisphere in effect as of the Effective Date of the Merger shall be and remain the Bylaws of Hemisphere, as the surviving corporation, until they shall be altered, amended or repealed as provided for by law.

3.3 Hemisphere Board of Directors. The membership of the Board of Directors of Hemisphere in effect immediately prior to the Effective Date shall be and remain the membership of the Board of Directors of the Surviving Corporation after the Merger, until such time as their successors are duly elected and seated and/or the number of members is adjusted in accordance with the terms of the Bylaws of the Surviving Corporation.

ARTICLE 4

4.1 Amendment. Sonora and Hemisphere by mutual consent, through their Boards of Directors, may amend this Plan prior to the filing of the Articles of Merger with either the Secretary of State of Arizona or the Florida Department of State.

4.2 Termination. This Plan may be terminated and the Merger and other transactions herein provided for may be abandoned at any time prior to the filing of the Articles of Merger with either the Secretary of State of Arizona or the Florida Department of State, whether before or after adoption of this Plan, if either the Board of Directors of Sonora or the Board of Directors of Hemisphere determines that the consummation of the transactions provided for herein would not, for any reason, be in its best interests.

ARTICLE 5

Conditions to Merger. In addition to obtaining the approval of the Boards of Directors of each of Hemisphere and Sonora, the consummation of the Merger shall be subject to the following conditions:

a. Jerry Nelson's execution of an Indemnification Agreement providing that he shall indemnify and hold harmless each of Hemisphere and its shareholders with respect to any and all damages, claims, charges, liabilities or other obligations (including, without limitation, reasonable attorneys' fees and costs) arising or resulting from the falsity of the representations and warranties of Sonora contained in Section 2.5 above.

b. The shareholders of Sonora shall agree to execute and deliver to Hemisphere an agreement whereby they shall join in that certain Shareholders Agreement between and among Hemisphere and all of its shareholders, dated as of August 14, 1995, as amended.

c. This Plan of Merger shall be approved by all of the shareholders of Sonora and Hemisphere.

IN WITNESS WHEREOF, the Boards of Directors of Hemisphere and Sonora have each caused these Articles of Merger to be executed by an authorized officer of each such corporation in accordance with the Florida Act and the Arizona Act this 17th day of July, 1997.

HEMISPHERE INVESTMENTS, INC., a
Florida corporation

By: BEN J. Holtzner
Name: BEN J. Holtzner
Its: CEO

SONORA INTERNATIONAL, INC., an
Arizona corporation

By: Jerry Nelson
Name: Jerry Nelson
Its: President