

P94000093272

ARTICLES OF MERGER
Merger Sheet

MERGING:

PALM BEACH ENTERPRISES, INC., a Florida corporation, P95000079288

INTO

BAL HARBOR ENTERPRISES, INC., a Florida corporation, P94000093272

File date: August 4, 1997

Corporate Specialist: Velma Shepard

1 P94000093272

HOLTZMAN, KRINZMAN, EQUELS & FURIA

ATTORNEYS AT LAW

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THE ESPERSON BUILDING
815 WALKER, SUITE 850
HOUSTON, TEXAS 77002
TELEPHONE (713) 237-0488
TELEFAX (713) 236-8114

August 1, 1997

REPLY TO:

VIA FEDERAL EXPRESS

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

600002257286--5
-08/04/97--01172--009
***122.50 ***122.50

Re: Palm Beach Enterprises, Inc. merger
with Bal Harbor Enterprises, Inc.
Our File No. 97-1078

Dear Sir or Madam:

Enclosed please find an original and one copy of Articles of Merger of Palm Beach Enterprises, Inc., a Florida corporation, and Bal Harbor Enterprises, Inc., Florida corporation. Also enclosed is our check for \$122.50 towards payment of the filing and certified copy fees.

Please file the Articles of Merger as per the regular procedures and return the copy, certified, in the self-addressed stamped envelope provided herewith for your convenience.

Very truly yours,

HOLTZMAN, KRINZMAN,
EQUELS & FURIA

Judy Wikel Baxter

Judy Wikel Baxter
Legal Assistant

/jwb
Enc.

merger

FILED
97 AUG -4 AM 11:11
TALLAHASSEE FLORIDA
SECRETARY OF STATE

V3 AUG 14 1997

ARTICLES OF MERGER
OF
PALM BEACH ENTERPRISES, INC.
(a Florida corporation)

AND

BAL HARBOR ENTERPRISES, INC.
(a Florida corporation)

FILED
97 AUG -4 AM 11:11
SECRETARY OF STATE
TALLAHASSEE FLORIDA

Pursuant to the provisions of Section 607.1105, Florida Business Corporation Act, the undersigned corporations execute and adopt these Articles of merging Palm Beach Enterprises, Inc., a Florida corporation, with and into, Bal Harbor Enterprises, Inc., a Florida corporation.

The corporations which are parties to the merger are Palm Beach Enterprises, Inc., a Florida corporation, and Bal Harbor Enterprises, Inc., a Florida corporation. The latter is the surviving corporation.

The name of the surviving corporation shall continue unchanged following the effective date of the Merger.

The Plan of Merger attached hereto as Exhibit "A", was approved by the shareholders of Palm Beach Enterprises, Inc. on 31st day of July, 1997 and by the shareholders of Bal Harbor Enterprises, Inc. on 31st day of July, 1997.

The Merger shall be effective July 31st, 1997.

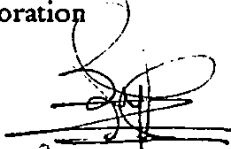
The Plan of Merger provides that:

The holders of all the issued and outstanding shares of Palm Beach Enterprises, Inc. will exchange those shares for 0 shares of Bal Harbor Enterprises, Inc. in the ratio of one share of Bal Harbor Enterprises, Inc. for each share of Palm Beach Enterprises, Inc.

The issued and outstanding shares of Bal Harbor Enterprises, Inc. will after the merger remain issued and outstanding without any change whatsoever.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of Palm Beach Enterprises, Inc., a Florida corporation, and Bal Harbor Enterprises, Inc., a Florida corporation, by their authorized officers as of July 31st, 1997.

BAL HARBOR ENTERPRISES, INC.
a Florida corporation

By: 
Claude Bijaoui, President

By: 
Annick Liot, Secretary

PALM BEACH ENTERPRISES, INC.
a Florida corporation

By: 
Claude Bijaoui, President

By: 
Claude Bijaoui, Secretary

AGREEMENT AND PLAN OF MERGER

BETWEEN

BAL HARBOR ENTERPRISES, INC.
(a Florida corporation)

and

PALM BEACH ENTERPRISES, INC.
(a Florida corporation)

Agreement and Plan of Merger dated 31st July, 1997 between Bal Harbor Enterprises, Inc., a Florida corporation ("Bal Harbor Enterprises" or "Surviving Corporation"), and Palm Beach Enterprises, Inc., a Florida corporation ("Palm Beach Enterprises" or "Constituent Corporation").

AGREEMENT

In consideration of the mutual covenants set forth in this Agreement, the parties agree as follows:

1. In accordance with the provisions of this Agreement and the Florida Business Corporation Act, at the Effective Time (as defined below), Palm Beach Enterprises shall be merged with and into Bal Harbor Enterprises (the "Merger"), the separate and corporate existence of Palm Beach Enterprises shall cease and Bal Harbor Enterprises shall continue its corporate existence pursuant to the laws of Florida under its present name.

2. The Merger shall become effective as of the date on which the articles of merger are filed with the Secretary of State of Florida (the "Effective Time").

3. The Surviving Corporation shall possess and retain every interest in all assets and property of every description. The rights, privileges, immunities, powers, franchises and authority, of a public as well as private nature of the Constituent Corporation shall be vested in the Surviving Corporation without further act or deed. The title to and any interest in all real estate vested in the Constituent Corporation shall not revert or in any way be impaired by reason of the Merger.

4. All obligations belonging to or due to the Constituent Corporation shall be vested in the Surviving Corporation without further act or deed, and the Surviving Corporation shall be liable for all of the obligations of the Constituent Corporation existing as of the Effective Time.

5. At the Effective Time, by virtue of the Merger and without any action on the part of the parties or otherwise:

a. each issued and outstanding share of the capital stock of Palm Beach Enterprises shall be cancelled, and the shareholders of Palm Beach Enterprises shall receive an aggregate of 0 shares of capital stock of Bal Harbor Enterprises; and,


b. each issued and outstanding share of the capital stock of Bal Harbor Enterprises shall remain issued and outstanding.

6. The articles of incorporation of Bal Harbor Enterprises in effect immediately prior to the Effective Time shall continue without change and be the articles of the Surviving Corporation.

7. This transaction is intended to qualify as a reorganization as defined in Section 368(a)(1)(A) of the Internal Revenue Code. Accordingly, on and after the effective date, the books and records of Bal Harbor Enterprises shall be maintained in such a manner as to appropriately reflect a consummation of the aforesaid reorganization and all reports required to be filed with the Internal Revenue Service on or after the effective date shall appropriately reflect the reorganization.

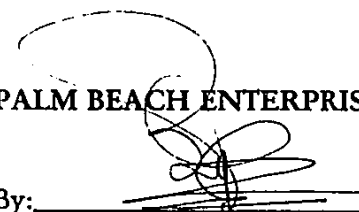
8. This document may be executed in one or more counterparts, a complete set of which shall constitute one original.

Attested By:


Claude Bijaoui, Secretary

PALM BEACH ENTERPRISES, INC.

By:

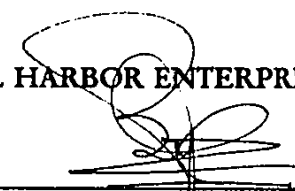

Claude Bijaoui, President

Attested By:


Annick Liot, Secretary

BAL HARBOR ENTERPRISES, INC.

By:


Claude Bijaoui, President