

895000024663
LAW OFFICES
ELAINE M. GATSON

INTERSTATE PLAZA
SUITE 410
1400 WEST PALMETTO PARK ROAD
DAKE HATON, FLORIDA 33404

TELEPHONE (407) 298-0500
FAX (407) 298-0500
PALM BEACH (407) 757-0300
TELEPHONE (407) 298-1200

March 22, 1995

Corporate Records Bureau
P.O. Box 6327
Tallahassee, FL 32314

RE: ATG 47140, INC.
ATG 45864, INC.
ARTICLES OF INCORPORATION

100001440421
-03/27/95--01063--019
****245.00 ****122.50

Dear Sir or Madame:

Enclosed please find the original and one (1) copy of the Articles of Incorporation for the above-referenced corporations. Also enclosed is a check in the amount of \$245.00 payable to the Secretary of State representing the filing fee and the certification of same.

Thank you for your cooperation in this regard.

Very truly yours,

Elaine M. Gatson

EMG:ccc
enclosures

MAR 28 1995 BSB

FILED
MAR 27 1995
TREASURY

ARTICLES OF INCORPORATION

OF

ATG 47140, INC.

FILED

65 MAR 27 AM 11:57

**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

The undersigned subscribed to these Articles of Incorporation to form a corporation for profit under the laws of the State of Florida.

ARTICLE I

The name of the corporation shall be:

ATG 47140, INC.

and its initial post office address and its principal office for the conduct of business is:

1377 Clint Moore Road
Boca Raton, Florida 33486

ARTICLE II

The general nature of the business to be transacted by this corporation is:

(a) Generally to make and perform contracts of any kind and description, and for the purpose of attaining any of the objectives of the corporation, to do and perform any other act or thing, and to exercise any and all powers which a co-partnership or natural person could do or exercise, and which now are or hereafter may be authorized by law, and generally to do and perform any and all things necessary or incident to the performing and carrying out of the powers hereinabove specifically delegated or implied.

(b) The foregoing paragraphs shall be construed as enumerating the purposes, objects and powers of this corporation, and no recitation, expression or declaration of specific powers or purposes herein enumerated shall be deemed to be exclusive, but it is hereby expressly declared that all other lawful powers not

Inconsistent herewith are hereby included, including the general powers set forth in Florida Statutes Annotated, Sections 607.011, 607.014 and 607.017.

ARTICLE III

The maximum number of shares of stock of this corporation which it is authorized to have outstanding at any one time is 500 shares of common stock at \$1.00 per value. Said stock shall be non-assessable and shall be payable in lawful money of the United States or in property, labor, or in services at a just valuation to be fixed by the stockholders at a meeting duly convened and held.

ARTICLE IV

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE V

The term for which this corporation shall exist shall be for perpetual and the business of the corporation shall be conducted, carried on and managed by the officers of this corporation and a Board of Directors composed of one or more members, which number may be altered from time to time by the By-Laws of this corporation within the limitations prescribed by law.

The officers of this corporation shall be a President, Vice President, Secretary and Treasurer, and any other officer as the Board of Directors may deem expedient.

ARTICLE VI

This corporation shall have three (3) directors initially. The number of directors may be either increased or diminished from time to time by the By-Law but shall never be less than two. The name(s) and address(es) of the initial director(s) of this corporation are:

Louis B. Beck, 1377 Clint Moore Road, Boca Raton, FL
Lawrence Rayman, 1377 Clint Moore Road, Boca Raton, FL
Harry Yeaggy, 1377 Clint Moore Road, Boca Raton, FL
Birgitta Rayman, 1377 Clint Moore Road, Boca Raton, FL

ARTICLE VII

No contract, act or transaction of this corporation with any person or persons, firm or other corporation, in the absence of fraud or wrongdoing, shall be affected or invalidated by the fact that any director of this corporation is a party to or interested in such contract, act or transaction, or in any way connected with such person, persons, firm or corporation, and each and every person who may become a director of this corporation is hereby relieved from any liability that might otherwise exist from thus contracting with this corporation in which he may in any way be interested. Any director of this corporation may vote upon any contract or other transaction between the corporation and any subsidiary or controlled company without regard to the fact that he is also a director of such subsidiary or controlled company.

ARTICLE VIII

The street address of the initial registered office of this corporation is 1499 West Palmetto Park Road, Suite 412, Boca Raton, Florida 33486 and the name of the initial registered agent of this

corporation in

ELAINE M. GATSON

ARTICLE IX

These Articles of Incorporation of this corporation may be amended, changed, altered or repealed in the manner now or hereafter prescribed by the Florida Statutes and all rights conferred upon stockholders herein are granted subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 21st day of March, 1995.



LAWRENCE RAYMAN

STATE OF FLORIDA)
) ss.
COUNTY OF PALM BEACH)

Before me, a Notary Public authorized to take acknowledgments in the State and County set forth above, personally appeared, LAWRENCE RAYMAN, known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County aforesaid this 21st day of March, 1995.



ELAINE C. CHARBONNEAU
MY COMMISSION # CC374441 EXPIRES
May 20, 1998
BONDED TRULY TRUST INSURANCE, INC.



Notary Public

My Commission Expires:

**CERTIFICATE DESIGNATING PLACE OF
BUSINESS OF DOMICILE FOR THE SERVICE
OF PROCESS WITHIN THIS STATE, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED**

FILED

95 MAR 27 AM 11:57

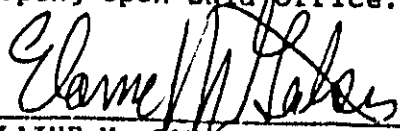
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act.

That Corporation, desires to organize under the laws of the State of Florida with its office as indicated in the Articles of Incorporation located at address 1499 West Palmetto Park Road, Suite 412, Boca Raton, Florida 33486, and appoints ELAINE M. GATSOS, as its agent to accept service of process within this State.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept to act in this capacity and agree to comply with the provision of said Act relating to keeping open said office.



ELAINE M. GATSOS
Registered Agent



ACCOUNT NO. : 072100000032

REFERENCE : 613504 81246A

AUTHORIZATION :

400001530614
-07/06/95--01039--008
****122.50 ****122.50

COST LIMIT : \$ PREPAID

ORDER DATE : June 9, 1995

ORDER TIME : 5:48 PM

ORDER NO. : 613504

CUSTOMER NO: 81246A

CUSTOMER: Elaine M. Gatsos, Esq
Elaine M. Gatsos, Esq
Suite 412
1499 W. Palmetto Park Road
Boca Raton, FL 33486

FILED
JUN -9 MD 28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER

ASI AIRCRAFT TRADING GROUP, INC.	6/23/95
INCORPORATED IN	FL
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH
FILE NO.	ADH

C. TAX 70.00
FILING FEE 53.50
TOTAL 123.50

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XXXX CERTIFIED COPY
PLAIN STAMPED COPY

CONTACT PERSON: KAREN ROZAR

EXAMINER'S INITIALS:

RECEIVED
95 JUN -9 PM 4:11
DIVISION OF CORPORATION

FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

ARTICLES OF MERGER
Merger Sheet

.....
MERGING:

ASI AIRCRAFT TRADING GROUP, INC., a Florida corp. P94000060910

INTO

ATG 47140, INC., a Florida corporation, P95000024663

File date: June 9, 1995

Corporate Specialist: Annette Hogan

**ARTICLES OF MERGER
OF
ASI AIRCRAFT TRADING GROUP, INC.
INTO
ATG 47140, INC.**

FILED
95 JUN -9 AM 10:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105 of the Florida Statutes, the undersigned corporations, ASI AIRCRAFT TRADING GROUP, INC., a Florida corporation, and ATG 47140, INC., a Florida corporation, adopt the following Articles of Merger for the purpose of merging ASI AIRCRAFT TRADING GROUP, INC., into ATG 47140, INC.

WHEREAS, the Board of Directors deems it to be in the best interests of this Corporation and its shareholders that the Plan and Agreement be approved and that ASI AIRCRAFT TRADING GROUP, INC. and this Corporation be merged in order to facilitate a reduction in overhead expenses and to reduce administrative concerns relating to accounting, tax reporting and the business controls resulting from the operation of two corporations transacting the same type of business;

NOW, THEREFORE, IT IS:

PLAN OF MERGER

1. The Plan and Agreement of Reorganization by Merger setting forth the terms and conditions of merger of ASI AIRCRAFT TRADING GROUP, INC., into ATG 47140, INC. is attached to these Articles as an exhibit and incorporated herein by reference.

ADOPTION OF PLAN

2. There are 500 shares of common stock, each of \$1.00 par value of ASI AIRCRAFT TRADING GROUP, INC. issued and outstanding that were entitled to vote on the Plan and Agreement of Reorganization by Merger. 500 shares were voted in favor of the Plan and Agreement of Reorganization by Merger, and 0 shares were voted against the Plan and Agreement of Reorganization by Merger, at a Special Meeting of the shareholders of ASI AIRCRAFT TRADING GROUP, INC., held on May 26, 1995.

There are 500 shares of common stock, each of \$1.00 par value of ASI AIRCRAFT TRADING GROUP, INC. issued and outstanding that were entitled to vote on the Plan and Agreement of Reorganization by Merger. 500 shares were voted in favor of the Plan and Agreement of Reorganization by Merger, and 0 shares were voted against the Plan and Agreement of Reorganization by Merger, at a Special Meeting of the shareholders of ATG 47140, INC., held on May 26, 1995.

EFFECTIVE DATE

3. The Plan and Agreement of Reorganization by Merger shall be effective on the filing of these Articles with the Department of State.

APPLICABLE LAW

4. The laws of the State of Florida, the jurisdiction of organization of ASI AIRCRAFT TRADING GROUP, INC., permit the merger contemplated by the Plan and Agreement of Reorganization by Merger, and the laws of the State of Florida on fulfillment of all filing and recording requirements set forth by the applicable laws of the State of Florida will have been complied with.

DISSENTING SHAREHOLDERS

5. ATG 47140, INC. agrees that it will promptly pay to the dissenting shareholders of ASI AIRCRAFT TRADING GROUP, INC., the amounts to which they are entitled pursuant to the business corporation law of the State of Florida.

IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles to be signed as of May 26, 1995.

ASI AIRCRAFT TRADING GROUP, INC.

By: L. Ray
LAWRENCE RAYMAN, President

ATTEST:

By: G. Birgitta Rayman
G. BIRGITTA RAYMAN, Secretary
(Corporate Seal)

ATG 47140, INC.

By: L. Ray
LAWRENCE RAYMAN, President

ATTEST:

By: G. Birgitta Rayman
G. BIRGITTA RAYMAN, Secretary
(Corporate Seal)

VERIFICATION

The undersigned officer of ASI AIRCRAFT TRADING GROUP, INC. does hereby certify and verify that the foregoing Articles of Merger were duly adopted by the Corporation and that all statements contained in the Articles are true and correct.

**LAWRENCE RAYMAN, President
ASI AIRCRAFT TRADING GROUP, INC.**

STATE OF FLORIDA:

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me by LAWRENCE DAYMAN, President of ASI AIRCRAFT TRADING GROUP, INC., this 26th day of May, 1995. He is personally known to me or has produced _____ as identification and did not take an oath.

Print Name: ELAINE C. CHARBONNEAU
Notary Public
State of _____

Commission No. _____

My Commission Expires:



BLAINE C. CHARBONNEAU
 NY COMMISSION # CC574441 EXPIRES
 May 20, 1988
 GROUP'S TRUTH TRIVY FROM NEWSPAPER, INC.

This instrument was prepared by Elaine M. Gatsos, Esquire, whose address is 1499 West Palmetto Park Road, Suite 412, Boca Raton, Florida 33486.

PLAN AND AGREEMENT OF REORGANIZATION

**by merger of
ASI AIRCRAFT TRADING GROUP, INC.
with and into
ATG 47140, INC.
under the name of
ATG 47140, INC.**

This is a Plan and Agreement of Merger ("Agreement") between ASI AIRCRAFT TRADING GROUP, INC., a Florida corporation (the "Merging Corporation"), and ATG 47140, INC., a Florida corporation (the "Surviving Corporation").

WHEREAS, the Board of Directors deems it to be in the best interests of this Corporation and its shareholders that the Plan and Agreement be approved and that ASI AIRCRAFT TRADING GROUP, INC. and this Corporation be merged in order to facilitate a reduction in overhead expenses and to reduce administrative concerns relating to accounting, tax reporting and the business controls resulting from the operation of two corporations transacting the same type of business;

NOW, THEREFORE, IT IS:

ARTICLE 1. PLAN OF MERGER

Plan Adopted

1.01. A Plan of Merger of ASI AIRCRAFT TRADING GROUP, INC., and ATG 47140, INC., pursuant to Section 607.1101 of the Florida Statutes and Section 368(a)(1)(A) of the Internal Revenue Code, is adopted as follows:

(a) ASI AIRCRAFT TRADING GROUP, INC. shall be merged with and into ATG 47140, INC., to exist and be governed by the laws of the State of Florida.

(b) The name of the Surviving Corporation shall be ATG 47140, INC.

(c) When this Agreement shall become effective, the separate corporate existence of ASI AIRCRAFT TRADING GROUP, INC. shall cease, and the Surviving Corporation shall succeed, without other transfer, to all the rights and property of ASI AIRCRAFT TRADING GROUP, INC. and shall be subject to all the debts and liabilities of the Merging Corporation in the same manner as if the Surviving Corporation had itself incurred them. All rights of creditors and all liens on the property of each constituent corporation shall be preserved unimpaired, limited in lien to the property affected by the liens immediately prior to the merger.

(d) The Surviving Corporation will carry on business with the assets of ASI AIRCRAFT TRADING GROUP, INC., as well as with the assets of ATG 47140, INC.

(e) The shareholders of ASI AIRCRAFT TRADING GROUP, INC. will surrender all of their shares in the manner hereinafter set forth.

(f) In exchange for the shares of ASI AIRCRAFT TRADING GROUP, INC., surrendered by its shareholders, the Surviving Corporation will issue and transfer to these shareholders, on the basis set forth in Article 4 below, shares of its common stock.

(g) The shareholders of ATG 47140, INC. will retain their shares as shares of the Surviving Corporation.

(h) The Articles of Incorporation of ATG 47140, INC., as existing on the effective date of the merger, shall continue in full force as the Articles of Incorporation of the Surviving Corporation until altered, amended, or repealed as provided in the Articles or as provided by law.

Effective Date

1.02. The effective date of the merger shall be upon the filing of the Articles of Merger with the Secretary of State of Florida.

ARTICLE 2. REPRESENTATIONS AND WARRANTIES OF CONSTITUENT CORPORATIONS

Non survivor

2.01. As a material inducement to the Surviving Corporation to execute this Agreement and perform its obligations under this Agreement, ASI AIRCRAFT TRADING GROUP, INC. represents and warrants to the Surviving Corporation as follows:

(a) ASI AIRCRAFT TRADING GROUP, INC. is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, with corporate power and authority to own property and carry on its business as it is now being conducted.

(b) ASI AIRCRAFT TRADING GROUP, INC., has an authorized capitalization of \$500.00, consisting of 500 shares of common stock, each of \$1.00 par value, of which 500 shares are validly issued and outstanding, fully paid, and nonassessable on the date of this Agreement.

(c) ASI AIRCRAFT TRADING GROUP, INC. has furnished or will furnish the Surviving Corporation with the audited balance sheet of ATG 47140, INC. as of May 26, 1995, and the related audited statement of income for the twelve months then ended, and an interim unaudited balance sheet (the "Balance Sheet") as of May 26, 1995, and the related statement of income for the twelve month period then ended. These financial statements (i) are in accordance with the books and records of ASI AIRCRAFT TRADING GROUP, INC. (ii) fairly present the financial condition of ASI AIRCRAFT TRADING GROUP, INC. as of those dates and the results of its operations as of and for the periods specified, all prepared in accordance with generally accepted accounting principles applied on a basis consistent with prior accounting periods; and (iii) contain and reflect, in accordance with generally accepted accounting principles consistently applied, reserves for all liabilities, losses, and costs in excess of expected receipts and all discounts and refunds for services and products already rendered or sold that are reasonably anticipated and based on events or circumstances in existence or likely to occur in the future with respect to any of the contracts or commitments of ASI AIRCRAFT TRADING GROUP, INC. Specifically, but not by way of limitation, the Balance Sheet discloses, in accordance with generally accepted accounting principles, all of the debts, liabilities, and obligations of any nature (whether absolute, accrued, contingent, or otherwise, and whether due or to become due) of ASI AIRCRAFT TRADING GROUP, INC. at the Balance Sheet Date, and includes appropriate reserves for all taxes and other liabilities accrued or due at that date but not yet payable.

(d) All required federal, state, and local tax returns of ASI AIRCRAFT TRADING GROUP, INC. have been accurately prepared and duly and timely filed, and all federal, state, and local taxes required to be paid with respect to the periods covered by the returns have been paid. ASI AIRCRAFT TRADING GROUP, INC. has not been delinquent in the payment of any tax or assessment.

(e) The Board of Directors has authorized, by adoption of a Resolution, the execution of this Plan and Agreement of Merger.

(f) There exists no pending or threatened litigation which would jeopardize the authority of the Corporations to enter into the merger set forth herein.

Survivor

2.02. As a material inducement to ASI AIRCRAFT TRADING GROUP, INC. to execute this Agreement and perform its obligations under this Agreement, ATG 47140, INC. represents and warrants to ASI AIRCRAFT TRADING GROUP, INC. as follows:

(a) ATG 47140, INC. is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, with corporate power and authority to own property and carry on its business as it is now being conducted.

(b) ATG 47140, INC. has an authorized capitalization of \$500.00, consisting of 500 shares of common stock each of \$1.00 par value. As of the date of this Agreement, 500 shares of the common stock are validly issued and outstanding, fully paid, and nonassessable.

Securities Law

2.03. The parties will mutually arrange for and manage all necessary procedures under the requirements of Federal and Florida securities laws and the related supervisory commissions to the end that this Plan is properly processed to comply with registration formalities, or to take full advantage of any appropriate exemptions from registration, and to otherwise be in accord with all antifraud restrictions in this area.

ARTICLE 3. COVENANTS, ACTIONS, AND OBLIGATIONS PRIOR TO THE EFFECTIVE DATE

Interim Conduct of Business; Limitations

3.01. Except as limited by this Paragraph 3.01, pending consummation of the merger, each of the constituent corporations will carry on its business in substantially the same manner as before and will use its best efforts to maintain its business organization intact, to retain its present employees, and to maintain its relationships with suppliers and other business contacts. Except with the prior consent in writing of ATG 47140, INC., pending consummation of the merger, ASI AIRCRAFT TRADING GROUP, INC. shall not:

(a) Except on declaration and payments of a cash dividend on its common stock not exceeding \$1.00 par share, declare or pay any dividend or make any other distribution on its shares.

(b) Create or issue any indebtedness for borrowed money.

(c) Enter into any transaction other than those involved in carrying on its ordinary course of business.

Submission to Shareholders

3.02. This Agreement shall be submitted separately to the shareholders of the constituent corporations in the manner provided by the laws of the State of Florida for approval.

Conditions Precedent to Obligations ASI AIRCRAFT TRADING GROUP, INC.

3.03. Except as may be expressly waived in writing by ASI AIRCRAFT TRADING GROUP, INC., all of the obligations of ASI AIRCRAFT TRADING GROUP, INC. under this Agreement are subject to the satisfaction, prior to or on the Effective Date, of each of the following conditions by ATG 47140, INC.:

(a) The representations and warranties made by ATG 47140, INC. to ASI AIRCRAFT TRADING GROUP, INC. in Article 2 of this Agreement and in any document delivered pursuant to this Agreement shall be deemed to have been made again on the Effective Date and shall then be true and correct in all material respects. If ATG 47140, INC. shall have discovered any material error, misstatement, or omission in those representations and warranties on or before the Effective Date, it shall report that discovery immediately to ASI AIRCRAFT TRADING GROUP, INC. and shall either correct the error, misstatement or omission or obtain a written waiver from ASI AIRCRAFT TRADING GROUP, INC.

(b) ATG 47140, INC. shall have performed and complied with all agreements and conditions required by this Agreement to be performed and complied with by it prior to or on the Effective Date.

(c) ATG 47140, INC. shall have delivered to ASI AIRCRAFT TRADING GROUP, INC. an opinion of ELAINE M. GATSOS, ESQUIRE, counsel for ATG 47140, INC., dated the Effective Date, to the effect that:

(1) ATG 47140, INC. is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, with full corporate power to carry on the business in which it is engaged, and is legally qualified to do business as a foreign corporation in good standing in each jurisdiction where failure to qualify would materially and adversely affect the business or properties of ATG 47140, INC.

(2) The execution, the delivery, and the performance of this Agreement by ATG 47140, INC. has been duly authorized and approved by requisite corporate action of ATG 47140, INC.

(3) This Agreement and the instruments delivered to ASI AIRCRAFT TRADING GROUP, INC. under this Agreement have been

duly and validly executed and delivered by ATG 47140, INC. and constitute the valid and binding obligations of ATG 47140, INC., enforceable in accordance with their terms except as limited by the laws of bankruptcy and insolvency.

(d) ATG 47140, INC. shall have delivered to ASI AIRCRAFT TRADING GROUP, INC. a certificate dated the Effective Date executed in its corporate name by its President or any Vice President, certifying to the satisfaction of the conditions specified in Subparagraphs (a) and (b) of this Paragraph 3.03.

(e) No action or proceeding by any governmental body or agency shall have been threatened, asserted, or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

(f) All corporate and other proceedings and action taken in connection with the transactions contemplated by this Agreement and all certificates, opinions, agreements, instruments, and documents shall be satisfactory in form and substance to counsel for ASI AIRCRAFT TRADING GROUP, INC.

Conditions Precedent to Obligations of ATG 47140, INC.

3.04. Except as may be expressly waived in writing by ATG 47140, INC., all of the obligations of ATG 47140, INC. under this Agreement are subject to the satisfaction, prior to or on the Effective Date, of each of the following conditions by ASI AIRCRAFT TRADING GROUP, INC.:

(a) The representations and warranties made by ASI AIRCRAFT TRADING GROUP, INC. to ATG 47140, INC. in Article 2 of this Agreement and in any document delivered pursuant to this Agreement shall be deemed to have been made again on the Effective Date and shall then be true and correct. If ASI AIRCRAFT TRADING GROUP, INC. shall have discovered any material error, misstatement, or omission in those representations and warranties on or before the Effective Date, it shall report that discovery immediately to ATG 47140, INC. and shall either correct the error, misstatement, or omission or obtain a written waiver from ATG 47140, INC.

(b) ASI AIRCRAFT TRADING GROUP, INC. shall have performed and complied with all agreements or conditions required by this Agreement to be performed and complied with by it prior to or on the Effective Date.

(c) ASI AIRCRAFT TRADING GROUP, INC. shall have delivered to ATG 47140, INC. an opinion of ELAINE M. GATSOS, ESQUIRE, counsel for ASI AIRCRAFT TRADING GROUP, INC., dated the Effective Date, to the effect that:

(1) ASI AIRCRAFT TRADING GROUP, INC. is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, with full corporate power to carry on the business in which it is engaged, and is legally qualified to do business as a foreign corporation in good standing in each jurisdiction where failure to qualify would materially and adversely affect the business or properties of ASI AIRCRAFT TRADING GROUP, INC. ASI AIRCRAFT TRADING GROUP, INC. has no subsidiaries.

(2) The execution, the delivery, and the performance of this Agreement by ASI AIRCRAFT TRADING GROUP, INC. has been duly authorized and approved by requisite corporate action of ASI AIRCRAFT TRADING GROUP, INC.

(3) This Agreement and the instruments delivered to ATG 47140, INC. under this Agreement have been duly and validly executed and delivered by ASI AIRCRAFT TRADING GROUP, INC. and constitute the valid and binding obligations of ASI AIRCRAFT TRADING GROUP, INC., enforceable in accordance with their terms except as limited by the laws of bankruptcy and insolvency.

(d) ASI AIRCRAFT TRADING GROUP, INC. shall have delivered to ATG 47140, INC. a certificate, dated the Effective Date, executed in its corporate name by the President and Vice President of ASI AIRCRAFT TRADING GROUP, INC. and certifying to the satisfaction of the conditions specified in Subparagraphs (a) and (b) of this Paragraph 3.04.

(e) No action or proceeding by any governmental body or agency shall have been threatened, asserted, or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

(f) Each stockholder shall have delivered a letter to ATG 47140, INC. containing the indemnity agreement and other provisions prescribed in Paragraph 7.02 of this Agreement.

ARTICLE 4. MANNER OF CONVERTING SHARES

Manner

4.01. The holders of shares of ASI AIRCRAFT TRADING GROUP, INC., shall surrender their shares to the Secretary of the Surviving Corporation promptly after the Effective Date, in exchange for shares of the Surviving Corporation to which they are entitled under this Article 4.

Basis

4.02 (a) The Shareholders of ASI AIRCRAFT TRADING GROUP, INC. shall be entitled to receive shares of the Surviving Corporation, totalling 500 of the outstanding shares of the Surviving

Corporation, to be distributed on a basis to be determined.

(b) No fractional shares of common stock of ASI AIRCRAFT TRADING GROUP, INC. shall be issued.

Shares of Survivor

4.03. (a) There are no outstanding shares of preferred stock of ATG 47140, INC.

(b) The currently outstanding 500 shares of common stock of ATG 47140, INC., each of \$1.00 par value, shall remain outstanding as common stock, each of \$1.00 par value, of the Surviving Corporation.

ARTICLE 5. DIRECTORS AND OFFICERS

Directors and Officers of Survivor

5.01. On the Effective Date, the names of the Directors and principal officers of the Surviving Corporation who shall hold office until the next annual meeting of the shareholders of the Surviving Corporation or until their respective successors have been elected or appointed and qualified are:

(a) Directors:

LAWRENCE RAYMAN
LOUIS S. BECK
G. BIRGITTA RAYMAN

(b) Officers:

LAWRENCE RAYMAN, President
G. BIRGITTA RAYMAN, Vice President/Secretary

ARTICLE 6. BYLAWS

ByLaws of Survivor

6.01. The ByLaws of ATG 47140, INC. as existing on the Effective Date of the merger, shall continue in full force as the Bylaws of the Surviving Corporation until altered, amended, or repealed as provided in the Bylaws or as provided by law.

ARTICLE 7. NATURE AND SURVIVAL OF WARRANTIES, INDEMNIFICATION, AND EXPENSES OF NONSURVIVOR

Nature and Survival of Representations and Warranties

7.01. All statements contained in any memorandum, certificate, letter, document, or other instrument delivered by or on behalf of ASI AIRCRAFT TRADING GROUP, INC., ATG 47140, INC., or the stockholders pursuant to this Agreement shall be deemed representations and warranties made by the respective parties to each other under this Agreement. The covenants, representations, and warranties of the parties and the stockholders shall survive for a period of three years after the Effective Date. No inspection, examination, or audit made on behalf of the parties or the stockholders shall act as a waiver of any representation or warranty made under this Agreement.

Indemnification

7.02. ASI AIRCRAFT TRADING GROUP, INC. agrees that on or prior to the Effective Date it shall obtain from the stockholders an agreement under which the stockholders shall:

(a) Make those representations and warranties to ATG 47140, INC. as are described in Article 2 of this Agreement, as of the Effective Date;

(b) Agree that the representations and warranties made by him or her shall survive for a period of three years after the Effective Date.

(c) Agree to indemnify ATG 47140, INC. for misrepresentation or breach of any warranty made to ATG 47140, INC.; and

(d) Agree to pay all expenses incurred or to be incurred by or on behalf of ASI AIRCRAFT TRADING GROUP, INC. in excess of \$5,000.00 in connection with and arising out of this Agreement.

Expenses

7.03. ASI AIRCRAFT TRADING GROUP, INC. will cause the stockholders to pay all expenses in excess of \$5,000.00 incurred by ASI AIRCRAFT TRADING GROUP, INC. in connection with and arising out of this Agreement and the transactions contemplated by this Agreement, including without limitation all fees and expenses of ASI AIRCRAFT TRADING GROUP, INC.'S counsel and accountants (none of which shall be charged to ASI AIRCRAFT TRADING GROUP, INC.)

ARTICLE 8. TERMINATION

Circumstances

8.01. This Agreement may be terminated and the merger may be abandoned at any time prior to the filing of the Articles of Merger with the Secretary of State, notwithstanding the approval of the

shareholders of either of the constituent corporations:

(a) By mutual consent of the Board of Directors of the constituent corporations.

(b) At the election of the Board of Directors of either constituent corporation if:

(1) The number of shareholders of either constituent corporation, or of both, dissenting from the merger shall be so large as to make the merger, in the opinion of either Board of Directors, inadvisable or undesirable.

(2) Any material litigation or proceeding shall be instituted or threatened against either constituent corporation, or any of its assets, that, in the opinion of either Board of Directors, renders the merger inadvisable or undesirable.

(3) Any legislation shall be enacted that, in the opinion of either Board of Directors, renders the merger inadvisable or undesirable.

(4) Between the date of this Agreement and the Effective Date, there shall have been, in the opinion of either Board of Directors, any materially adverse change in the business or condition, financial or otherwise, of either constituent corporation.

(c) At the election of the Board of Directors of ASI AIRCRAFT TRADING GROUP, INC. if the Commissioner of Internal Revenue shall not have ruled, in substance, that for Federal income tax purposes the merger will qualify as a reorganization under Section 368(a)(1)(A) of the Internal Revenue Code and that no gain or loss will be recognized to the shareholders of ASI AIRCRAFT TRADING GROUP, INC. on the exchange of their common stock for stock of the Surviving Corporation.

(d) At the election of the Board of Directors of ATG 47140, INC., if without the prior consent in writing of ATG 47140, INC., ASI AIRCRAFT TRADING GROUP, INC. shall have:

(1) Declared or paid a cash dividend on its common stock in excess of \$1.00 per share, or declared or paid any other dividend or made any other distribution on its shares.

(2) Created or issued any indebtedness for borrowed money.

(3) Entered into any transaction other than those involved in carrying on its business in the usual manner.

Notice of and Liability on Termination

8.02. If an election is made to terminate this Agreement and abandon the merger:

(a) The President or any Vice President of the constituent corporation whose Board of Directors has made the election shall give immediate written notice of the election to the other constituent corporation.

(b) On the giving of notice as provided in Subparagraph (a), this Agreement shall terminate and the proposed merger shall be abandoned, and except for payment of its own costs and expenses incident to this Agreement, there shall be no liability on the part of either constituent corporation as a result of the termination and abandonment.

ARTICLE 9. INTERPRETATION AND ENFORCEMENT

Further Assurances

9.01. ASI AIRCRAFT TRADING GROUP, INC. agrees that from time to time, as and when requested by the Surviving Corporation or by its successors or assigns, it will execute and deliver or cause to be executed and delivered all deeds and other instruments. ASI AIRCRAFT TRADING GROUP, INC. further agrees to take or cause to be taken any further or other actions as the Surviving Corporation may deem necessary or desirable to vest in, to perfect in, or to conform of record or otherwise to the Surviving Corporation title to and possession of all the property, rights, privileges, powers, and franchises referred to in Article 1 of this Agreement, and otherwise to carry out the intent and purposes of this Agreement.

Notices

9.02. Any notice or other communication required or permitted under this Agreement shall be properly given when deposited with the United States Postal Service for transmittal by certified or registered mail, postage prepaid, or when deposited with a public telegraph company for transmittal, charges prepaid, addressed as follows:

(a) In the case of ASI AIRCRAFT TRADING GROUP, INC., to:

Lawrence Rayman, President
1377 Clint Moore Road
Boca Raton, Florida 33487

or to such other person or address as ASI AIRCRAFT TRADING GROUP, INC. may from time to time request in writing.

(b) In the case of ATG 47140, INC. to:

Lawrence Rayman, President

1377 Clint Moore Road
Boca Raton, Florida 33487

or to such other person or address as ATG 47140, INC. may from time to time request in writing.

Entire Agreement; Counterparts

9.03. This Agreement and the exhibits to this Agreement contain the entire agreement between the parties with respect to the contemplated transaction. This Agreement may be executed in any number of counterparts, all of which taken together shall be deemed one original.

Controlling Law

9.04. The validity, interpretation, and performance of this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, this Agreement was executed on 26th of May, 1995.

ASI AIRCRAFT TRADING GROUP, INC.

By: L Ray
LAWRENCE RAYMAN, President

ATTEST:

G. Birgitta Rayman
G. BIRGITTA RAYMAN

(SEAL)

ATG 47140, INC.

By: L Ray
LAWRENCE RAYMAN, President

ATTEST:

G. Birgitta Rayman
G. BIRGITTA RAYMAN, Secretary

(SEAL)

This instrument was prepared by ELAINE M. GATSOS, ESQUIRE,
whose address is: 1499 West Palmetto Park Road, Suite 412, Boca
Raton, Florida 33486.