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ROBERTA T. REAUME, CLA, CFLA

June 11, 2003

State of Florida  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

RE: Transcend Corporation-Articles of Dissolution

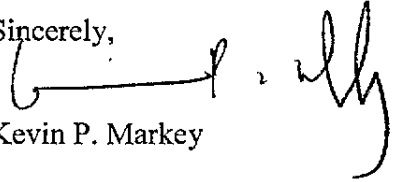
Dear Sir/Madam:

Enclosed for filing please find:

1. Original and one copy of Articles of Dissolution of Transend Corporation.
2. Our firm check in the amount of \$43.75 for dissolution filing fee and certified copy.
3. Envelope for return mailing of certified copy.

Please dissolve the above referenced corporation and provide me with a certified copy and return in the envelope provided for your convenience.

Sincerely,

  
Kevin P. Markey

KPM/kw

Enclosures

ARTICLES OF DISSOLUTION OF  
TRANSEND CORPORATION

FILED  
03 JUN 17 PM 4:25  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

I. The name of this Corporation is TRANSEND CORPORATION, which was duly incorporated on May 19, 1995, by the State of Florida.

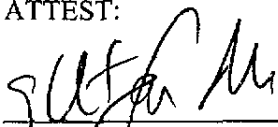
II. A Resolution and Written Consent of the Shareholders and Directors of the Corporation authorized the dissolution of the Corporation on March 1, 2003.

III. In accordance with *The Florida Business Corporation Act*, the number of votes cast by the Shareholders of the Corporation was sufficient to approve all actions taken on behalf of the Corporation by the officers, Directors and Shareholders to dissolve the Corporation.

IV. The Corporation has elected to dissolve on the unanimous consent of its Shareholders and Directors, a true copy of the Resolution of TRANSEND CORPORATION, the Written Consent in Lieu of a Meeting of Directors and Shareholders being duly attached hereto and incorporated by reference herein as Composite Exhibit "A".

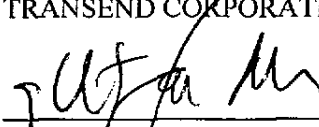
IN WITNESS WHEREOF, the undersigned has duly executed these Articles of Dissolution on the 1st day of March 2003, in Porto Alegre, Brasil.

ATTEST:

  
\_\_\_\_\_  
Gilberto S. Machado, Secretary (Seal)

TRANSEND CORPORATION

By:

  
\_\_\_\_\_  
Gilberto S. Machado, President

Dear Corporate Secretary:

Pursuant to the plan of liquidation adopted by TRANSEND CORPORATION ("Corporation") on March 1, 2003, I hereby tender for cancellation all certificate(s) for the shares of the Corporation currently standing in my name in exchange for the liquidating distributions in complete liquidation of my stock interest in the Corporation as represented by those certificates. I appoint the Secretary of the Corporation as my attorney in fact solely for the purpose of endorsing over the certificates in furtherance of the foregoing. I represent that I have full power and authority to convey the certificates and the interest represented thereby, free from any claim, lien, or encumbrance whatsoever. I further agree and acknowledge that the distribution shall be in complete satisfaction of my rights as a shareholder of the Corporation.

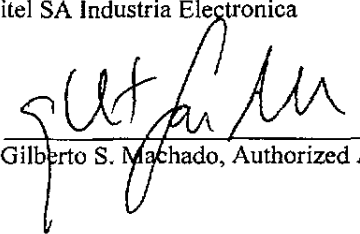
Percentage of Outstanding  
Shares on the Books of Transend Corporation

100%

Registered Owner

Digitel SA Industria Electronica, a  
Brazilian company

Very Truly Yours,  
Digitel SA Industria Electronica

By:   
Gilberto S. Machado, Authorized Agent

**WRITTEN CONSENT IN LIEU OF MEETING  
OF THE BOARD OF DIRECTORS OF  
AND SHAREHOLDERS OF  
TRANSEND CORPORATION**

Pursuant to Florida Statutes Sections 607.0821 and 607.0704, the undersigned, being all of the members of the Board of Directors and all of the Shareholders of TRANSEND CORPORATION (the "Corporation"), individually and collectively consent, in lieu of a meeting, by this writing effective as of the last date this document is signed by the signatory hereto, to take the following actions, adopt the following resolutions, and transact the following business of the Corporation:

- (1) Liquidate the Corporation in accordance with the applicable provisions of *The Internal Revenue Code of 1986*, as determined by the accountant for the Corporation;
- (2) File Form 966 within thirty (30) days after the date hereof with the District Director of the Internal Revenue Service at Chamblee, Georgia, together with a copy of this Consent;
- (3) Transfer all of the assets of the Corporation to the Shareholder of the Corporation;
- (4) Distribute all the assets subject to any unpaid liabilities and reduction and cancellation of all the outstanding stock of the Corporation;
- (5) File a Certificate of Dissolution with the Secretary of State of Florida;
- (6) File all other forms and documents required by the State of Florida and the Federal Government, including all requisite tax returns as soon as possible after the distribution of the Corporate assets; and
- (7) Provide for the payment of any indebtedness owed by the Corporation to any creditors or lienors; and



In furtherance of the foregoing, the following resolutions are hereby adopted and approved:

**RESOLVED**, that officers of the Corporation are authorized to execute, deliver and perform for and on behalf of the Corporation, all such agreements, documents and instruments and take all such action as may be necessary or appropriate to liquidate the Corporation; and further

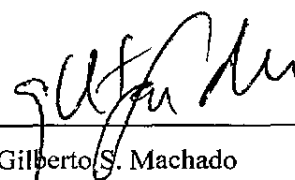
**RESOLVED**, that the signing of this Consent shall constitute full ratification of all actions contemplated herein; and further

**RESOLVED**, that the officers of the Corporation are hereby authorized and directed to do all things, take all actions, and execute, deliver and file all documents and instruments, in the name and on behalf of the Corporation, as may be determined by any such officer to be necessary or convenient in effecting the foregoing resolutions and the transactions contemplated thereby (such determination to be conclusively evidenced by the taking or execution thereof by such officer); and further

**RESOLVED**, that this action by consent shall be effective as of the date of execution hereof and shall be delivered to the Secretary of the Corporation for inclusion in the Corporation's minutes or filing with the Corporation's records.

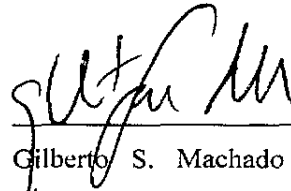
Execution of this certificate by the undersigned, being all of the members of the Board of Directors and a majority of the Shareholders of the Corporation, pursuant to Sections 607.0704 and 607.0821, respectively of the *Florida Business Corporation Act*, and the subsequent insertion of this certificate in the minute book of the Corporation, waive any requirement of a formal meeting of the Shareholders and the Board of Directors to conduct the business referred to herein.

March 1, 2003  
Date

  
\_\_\_\_\_  
Gilberto S. Machado  
Director

March 1, 2003

Date




Gilberto S. Machado as Authorized  
Agent for Digitel SA Industria  
Electronica, Shareholder

**CERTIFIED COPY OF THE RESOLUTION OF  
TRANSEND CORPORATION**

I, Gilberto S. Machado, the Secretary of TRANSEND CORPORATION, hereby certify, that the following resolutions were unanimously adopted by the Shareholders and Directors of the Corporation by Written Consent dated March 1, 2003.

**RESOLVED**, that the Corporation be liquidated in accordance with the applicable provisions of *The Internal Revenue Code of 1986*, as determined by the accountant for the Corporation; and

**FURTHER RESOLVED**, that in accordance with such Plan of Liquidation, the officers, directors and the accountant for the Corporation be and they hereby are authorized and directed to:

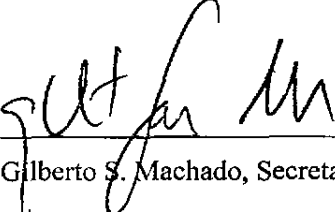
- (1) Liquidate the Corporation in accordance with the applicable provisions of *The Internal Revenue Code of 1986*, as determined by the accountant for the Corporation;
  - (2) File Form 966 within thirty (30) days after the date hereof with the District Director of the Internal Revenue Service at Chamblee, Georgia, together with a copy of this Consent;
  - (3) Transfer all of the assets of the Corporation to the Shareholders of the Corporation;
  - (4) Distribute all the assets subject to any unpaid liabilities and reduction and cancellation of all the outstanding stock of the Corporation;
  - (5) File a Certificate of Dissolution with the Secretary of State of Florida;
  - (6) File all other forms and documents required by the State of Florida and the Federal Government, including all requisite tax returns as soon as possible after the distribution of the Corporate assets;
  - (7) Provide for the payment of any indebtedness owed by the Corporation to any creditors or lienors.
- 



**FURTHER RESOLVED**, that all actions taken on behalf of this Corporation by the officers and directors in connection with the foregoing determination to liquidate and dissolve the Corporation, the possible sale or distribution of its assets, be and the same are hereby ratified and confirmed in all respects.

March 1, 2003.

(Seal)

  
\_\_\_\_\_  
Gilberto S. Machado, Secretary

***PLAN OF LIQUIDATION AND DISTRIBUTION  
OF ASSETS OF TRANSEND CORPORATION***

Authorization for Dissolution

1. Pursuant to a written consent of even date herewith, a majority of the owners of the outstanding common stock of the Corporation and all of the members of the Board of Directors of the Corporation adopted a resolution that the Corporation be dissolved.

Approval and Adoption of the Plan

2. The Board of Directors of the Corporation has determined that it is in the best interests of the Corporation and of its shareholders that the liquidation of the Corporation and the distribution of its assets be made pursuant to a formal, written plan of liquidation and distribution, under which ***TRANSEND CORPORATION***, a Florida corporation shall be completely liquidated and dissolved, all of its known debts and liabilities shall be paid or otherwise provided for, and all of its remaining property and assets shall be distributed to its shareholders, according to their respective interests, in complete redemption and cancellation of all of the Corporation's shares. This plan shall become effective on the date set forth below, as approved by the vote or written consent of the Board of Directors. The date of Board approval and adoption of the plan is hereinafter called the "Effective Date."

Cessation of Business

3. After the Effective Date, the Corporation shall cease to carry on business, except to the extent necessary to properly wind up its affairs and to preserve the value of its business and assets pending liquidation and distribution. If necessary, the Corporation shall maintain a bank account to provide for the receipt and payment of receivables and payables.

Sale of Assets

4. After the Effective Date, the Board of Directors and the Officers of the Corporation may sell all of the assets of the Corporation or distribute them in kind to the shareholders. Any sales shall be made on the terms and conditions and for the consideration that the Board deems reasonable and in the best interests of the Corporation and of its shareholders. The Board of Directors and the officers of the Corporation may execute any instruments that are necessary to transfer title to the property and assets.

Payment of Debts and Liabilities

5. Prior to making any distribution of corporate assets to the shareholders, the Board of Directors and the officers shall pay all of the known or ascertainable debts and liabilities of the Corporation.

The Corporation may set aside a sum of cash to be used for the payment of unascertained or contingent liabilities and expenses of the Corporation, including liabilities for taxes and expenses of liquidation and dissolution. Any amount remaining in the reserve fund after payment of these liabilities and expenses shall be distributed to the shareholders according to their respective interests.

Distribution of Assets

6. After payment of, or provision for, all of the known debts and liabilities of the Corporation, the Board of Directors and officers of the Corporation shall distribute the remaining corporate assets to the shareholders of record in the following manner: (1) with respect to any cash, by distributing to each shareholder a proportion of the cash equal to the proportion that the shares owned by the shareholder on the Effective Date bears to the total issued and outstanding shares of the Corporation; and (2) with respect to assets other than cash, by distributing to each shareholder an undivided interest in each of the assets equal to the proportion that the shares owned by the shareholder on the Effective Date bears to the total issued and outstanding shares of the Corporation.

This distribution shall be made to the shareholders on the following conditions: (1) that, on demand made by the Board of Directors, each shareholder properly endorse and surrender, for cancellation, the certificate or certificates evidencing ownership of the shareholder's shares; and (2) that the distribution shall be in complete satisfaction of the rights of each shareholder as a shareholder of the Corporation.

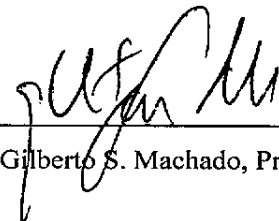
Powers of Directors and Officers

7. The Board of Directors and the officers of the Corporation shall carry out the provisions of this plan and shall take all actions that are necessary or advisable to effect the complete liquidation of the Corporation and its dissolution, including the execution of such instruments as may be required to vest title to the assets in the shareholders and the execution of all documents required by law to be filed to effect the dissolution of the Corporation.

Effective Date

8. The Effective Date of this Plan shall for all purposes be March 1, 2003, notwithstanding any date of execution or filing; and in no event shall the liquidation continue beyond March 1, 2003, without the express authorization of the Board of Directors.

**IN WITNESS WHEREOF**, the undersigned President has executed this Plan of Liquidation and Dissolution on behalf of the Corporation this 1st of March, 2003.

  
\_\_\_\_\_  
Gilberto S. Machado, President