

P 95000061489

KENNETH A. WENZEL, P.A.

980 NORTH FEDERAL HIGHWAY • SUITE 440 • BOCA RATON, FLORIDA 33432

TELEPHONE: (561) 361-0900 • FAX: (561) 338-3441

E-MAIL: bocakawlaw@aol.com

June 19, 2000

Corporate Records Bureau
Division of Corporations
Department of State
P. O. Box 6327
Tallahassee, Florida 32314

300003305263--7
-06/26/00--01151--002
*****35.00 *****35.00

Re: Our File No. 99-20678
The Financial Engineering Group, Inc.

300003305263--7
-06/26/00--01151--001
*****43.75 *****43.75

Gentlemen:

Enclosed are two (2) original Articles of Merger of Financial Engineers of America, Inc.
and The Financial Engineering Group, Inc., together with checks totalling \$78.75, representing:

Filing Fees:	\$70.00
Certified Copy:	\$ 8.75

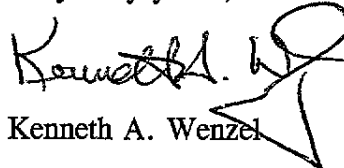
Please return a certified copy of the Articles of Merger to the undersigned.

Thank you.

EFFECTIVE DATE
7-1-00

Merger
7-11-00
BWS

Very truly yours,


Kenneth A. Wenzel

KAW/lcd
Enclosures (3)

cc: Mrs. Rita M. Silver

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

00 JUN 26 AM 9:29

FILED

ARTICLES OF MERGER
Merger Sheet

MERGING:

FINANCIAL ENGINEERS OF AMERICA, INC., a Florida corporation,
P95000061563

INTO

THE FINANCIAL ENGINEERING GROUP, INC., a Florida entity,
P95000061489

File date: June 26, 2000, effective July 1, 2000

Corporate Specialist: Doug Spitler

FILED
00 JUN 26 AM 9:29
CLERK OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER OF
FINANCIAL ENGINEERS OF AMERICA, INC. AND
THE FINANCIAL ENGINEERING GROUP, INC., PURSUANT TO
SECTION 607.1105 OF THE FLORIDA BUSINESS CORPORATION ACT

1. The undersigned corporations, FINANCIAL ENGINEERS OF AMERICA, INC. and THE FINANCIAL ENGINEERING GROUP, INC., being validly and legally formed under the laws of the State of Florida, have adopted a plan of merger.
2. The name of the surviving corporation is THE FINANCIAL ENGINEERING GROUP, INC.
3. The plan of merger of the undersigned corporations was adopted pursuant to Section 607.1101 and 607.1103 of the Florida Business Corporation Act.
4. The plan of merger will become effective on July 1, 2000.
5. The plan of merger was unanimously adopted by all the Shareholders and all of the members of the Board of Directors of each corporation on June 16, 2000.
6. A copy of the plan of merger is attached as Exhibit "A" to these Articles of Merger.

Dated this 15 day of June, 2000.

EFFECTIVE DATE
7-1-00

THE FINANCIAL ENGINEERING GROUP,
INC., a Florida corporation

By: *Allyne M. Gottlieb*
ALLYNE M. GOTTLIEB, President

FINANCIAL ENGINEERS OF AMERICA,
INC., a Florida corporation

By: *Rita M. Silver*
RITA M. SILVER, President

ATTEST:

Rita M. Silver
RITA M. SILVER, Secretary

ATTEST:

Rita M. Silver
RITA M. SILVER, Secretary

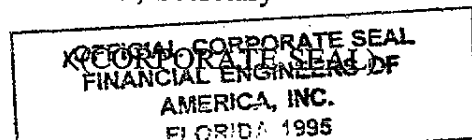


EXHIBIT "A"

PLAN OF MERGER

This Plan of merger is dated June 16, 2000, by and between THE FINANCIAL ENGINEERING GROUP, INC., a Florida corporation (hereinafter sometimes called the "Surviving Corporation"), and FINANCIAL ENGINEERS OF AMERICA, INC., a Florida corporation (hereinafter sometimes called the "Absorbed Corporation").

W I T N E S S E T H:

WHEREAS, THE FINANCIAL ENGINEERING GROUP, INC. is a corporation organized and existing under the laws of the State of Florida with its principal office at 1489 W. Palmetto Park Road, Suite 455, Boca Raton, Florida 33486.

WHEREAS, THE FINANCIAL ENGINEERING GROUP, INC. has a capitalization of Seven Thousand Five Hundred (7,500) authorized shares of One Dollar (\$1.00) par value common stock, of which 1,000 shares are issued and outstanding.

WHEREAS, FINANCIAL ENGINEERS OF AMERICA, INC. is a corporation organized and existing under the laws of the State of Florida with its principal office at 1489 W. Palmetto Park Road, Suite 455, Boca Raton, Florida 33486.

WHEREAS, FINANCIAL ENGINEERS OF AMERICA, INC. has a capitalization of Seven Thousand Five Hundred (7,500) authorized shares of One Dollar (\$1.00) par value common stock, of which 1,000 shares are issued and outstanding.

WHEREAS, the board of directors of the constituent corporations deem it desirable and in the best business interests of the corporations and their stockholders that FINANCIAL ENGINEERS OF AMERICA, INC. be merged with and into THE FINANCIAL ENGINEERING GROUP, INC. pursuant to the provisions of Section 607.1101 et seq. of the Florida Business Corporation Act in order that the transaction qualify as a "reorganization" within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code of 1986.

NOW, THEREFORE, in consideration of the mutual covenants, and subject to the terms and conditions hereinafter set forth, the constituent corporations agree as follows:

1. Merger. FINANCIAL ENGINEERS OF AMERICA, INC. the Absorbed Corporation shall merge with and into THE FINANCIAL ENGINEERING GROUP, INC. which shall be the Surviving Corporation.

2. Terms and Conditions. On the effective date of the merger, the separate existence of the Absorbed Corporation shall cease, and the Surviving Corporation shall succeed to all the

rights, privileges, immunities and franchises, and all the property, real, personal, and mixed of the Absorbed Corporation, without the necessity for any separate transfer. The Surviving Corporation shall thereafter be responsible and liable for all liabilities and obligations of the Absorbed Corporation, and neither the rights of creditors nor any liens on the property of the Absorbed Corporation shall be impaired by the merger.

3. Conversion of Shares. The manner and basis of converting the shares of the Absorbed Corporation into shares, rights, obligations, and other securities of the Surviving Corporation is as follows:

- (a) Each share of the One Dollar (\$1.00) par value common stock of FINANCIAL ENGINEERS OF AMERICA, INC. issued and outstanding on the effective date of the merger shall be converted into one (1) share of the One Dollar (\$1.00) par value common stock of THE FINANCIAL ENGINEERING GROUP, INC., which shares of common stock of the Surviving Corporation shall thereupon be issued and outstanding. In order to accommodate the foregoing, fractional shares of the Surviving Corporation may be issued.
- (b) The conversion shall be effected as follows: After the effective date of the merger, each holder of certificates for shares of common stock in the Absorbed Corporation shall surrender them to the Surviving Corporation or its duly appointed agent, in such manner as the Surviving Corporation shall legally require. On receipt of such share certificates, the Surviving Corporation shall issue and exchange therefor certificates for shares of common stock in the Surviving Corporation, representing the number of shares of such stock to which such holder is entitled as provided above.
- (c) Holders of certificates of common stock of the Absorbed Corporation shall not be entitled to dividends payable on shares of stock in the Surviving Corporation until certificates have been issued to such stockholders. Thereafter, each such stockholder shall be entitled to receive any dividends on shares of stock of the Surviving Corporation issuable to them hereunder which may have been declared and paid between the effective date of the merger and the issuance to such stockholder of the certificate for his share in the Surviving Corporation.

4. Articles of Incorporation. The articles of incorporation of the Surviving Corporation shall continue to be its articles of incorporation following the effective date of the merger.

5. Bylaws. The bylaws of the Surviving Corporation shall continue to be its bylaws following the effective date of the merger.

6. Directors and Officers. The directors and officers of the Surviving Corporation on the effective date of the merger shall be as follows:

ALLYNE M. GOTTLIEB - Director and Chief Executive Officer

RITA M. SILVER - Director, President, Secretary and Treasurer

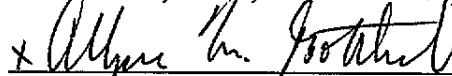
7. Execution. This plan of merger may be executed in any number of counterparts, and each counterpart shall constitute an original instrument.

8. Approval. By execution of this plan of merger, each member of the board of directors of the Surviving Corporation and the Absorbed Corporation, hereby signifies their approval to this Plan of Merger.

9. Effective Date of Merger. The effective date of this merger shall be July 1, 2000.

IN WITNESS WHEREOF, the undersigned have duly executed this plan of merger as of the date first above written.

**FINANCIAL ENGINEERS OF
AMERICA, INC., a Florida corporation**

x 

ALLYNE M. GOTTLIEB

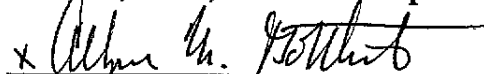
Director and President

x 

RITA M. SILVER

Vice President, Secretary and Treasurer

**THE FINANCIAL ENGINEERING
GROUP, INC., a Florida corporation**

x 

ALLYNE M. GOTTLIEB

Director and CEO

x 

RITA M. SILVER

Director, President, Secretary and
Treasurer