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P95000067867

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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

CAPITAL CARGO INTERNATIONAL AIRLINES, INC.

Certificate of Status	0
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Merger

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DC

ARTICLES OF MERGER
Merger Sheet

MERGING:

CARGO SUB, INC., a Florida corporation, P99000062349

INTO

CAPITAL CARGO INTERNATIONAL AIRLINES, INC., a Florida entity,
P95000067867

File date: September 3, 1999

Corporate Specialist: Darlene Connell

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**ARTICLES OF MERGER
CAPITAL CARGO INTERNATIONAL AIRLINES, INC.
CARGO SUB, INC.**

The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105, Florida Statutes.

***FIRST**, the name, jurisdiction and Florida document number of the Surviving Corporation are:*

Name: Capital Cargo International Airlines, Inc.
Jurisdiction: Florida
Florida Document Number: P95000067867.

Capital Cargo International Airlines, Inc., shall be referred to herein as the "Surviving Corporation."

***SECOND**: The name, jurisdiction and Florida document number of the Merging Corporation are as follows.*

Name: Cargo Sub, Inc.
Jurisdiction: Florida
Florida Document Number: P99000062349.

Cargo Sub, Inc., shall be referred to herein as the "Merging Corporation."

***THIRD**. The Plan of Merger is attached.*

***FOURTH**. The Merger shall become effective on the date these Articles of Merger are filed with the Florida Department of State.*

***FIFTH**. Adoption of Plan of Merger by Surviving Corporation.*

The Plan of Merger was adopted by the shareholders of the Surviving Corporation on August 29, 1999.

***SIXTH**. Adoption of Plan of Merger by Merging Corporation.*

The Plan of Merger was adopted by the shareholders of the Merging Corporation on August 14, 1999.

This document prepared by:
George A. Golder, Esq.
Zimmerman, Shuffield, Kiser & Sutcliffe, P.A.
P.O. Box 3000
Orlando, FL 32802-3000
Phone: (407) 425-7010
FL Bar #0768014

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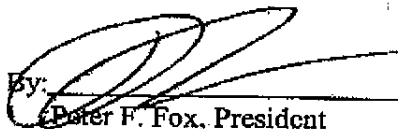
SEVENTH. Signatures for Each Corporation.

THE SURVIVING CORPORATION:

CAPITAL CARGO
INTERNATIONAL AIRLINES, INC.:

THE MERGING CORPORATION:

CARGO SUB, INC.

By: 
Peter F. Fox, President

By: 
Peter F. Fox, President

Date: September 2, 1999

Date: September 2, 1999

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ATTACHMENT

PLAN OF MERGER

between

CAPITAL CARGO INTERNATIONAL AIRLINES, INC.

and

CARGO SUB, INC.

The following plan of merger is submitted in compliance with Section 607.1101, Florida Statutes. Both of the corporations involved are incorporated and organized under the laws of the State of Florida.

FIRST: *The name, jurisdiction and Florida document number of the Surviving Corporation are as follows.*

Name:	Capital Cargo International Airlines, Inc.
Jurisdiction:	Florida.
Florida Document Number:	95000067867.

Capital Cargo International Airlines, Inc., shall be referred to herein as the "Surviving Corporation."

SECOND: *The name, jurisdiction and Florida document number of the sole Merging Corporation are as follows.*

Name:	Cargo Sub, Inc.
Jurisdiction:	Florida
Florida Document Number:	P99000062349.

Cargo Sub, Inc., shall be referred to herein as the "Merging Corporation."

THIRD: *The terms and conditions of the merger are as follows.*

The Merging Corporation shall merge into the Surviving Corporation, and the separate existence of the Merging Corporation shall cease. Title to all property and rights of either the Surviving Corporation or the Merging Corporation shall vest in the Surviving Corporation, and the Surviving Corporation shall be responsible and liable for all of the liabilities and obligations of each of the Surviving Corporation and the Merging Corporation.

All officers and directors of the Surviving Corporation prior to the merger shall remain the officers and directors of the Surviving Corporation following the merger. The officers and directors of the Merging Corporation shall not, solely by

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virtue of their positions as officers or directors of the Merging Corporation, hold any position in the Surviving Corporation following the merger.

The Articles of Incorporation and Bylaws of the Surviving Corporation shall govern the Surviving Corporation following the merger, without amendment.

The Surviving Corporation shall continue to be known as "Capital Cargo International Airlines, Inc."

***FOURTH:** The manner and basis of converting the shares of each corporation into shares, obligations or other securities of the surviving corporation or any other corporation or, in whole or in part, into cash or other property, and the manner and basis of converting rights to acquire shares of each corporation into rights to acquire shares, obligations or other securities of the surviving or any other corporation or, in whole or in part, into cash or other property are as follows.*

Shares of the Merging Corporation:

Issued and Outstanding Shares. Each issued and outstanding share of the Merging Corporation shall be converted into one share of Class A Common Stock of the Surviving Corporation. Each share so converted shall remain issued and outstanding and shall not be subject to further conversion under this Plan of Merger.

Rights to Acquire Shares. There are no outstanding warrants, options, or other rights to acquire shares of the Merging Corporation.

Shares of the Surviving Corporation:

Issued and Outstanding Shares.

Class A Shares. Each issued and outstanding share of the Class A Common Stock of the Surviving Corporation shall be converted into ten (10) shares of the Class A Common Stock of Capital Cargo International Holdings, Inc. (the "Holding Company"), a Florida Corporation which owns all of the issued and outstanding stock of the Merging Corporation; provided, however, that this conversion shall not apply with respect to shares of the Class A Common Stock of the Surviving Corporation outstanding solely as a result of the conversion of shares of the Merging Corporation as provided above.

Class X Shares. Each issued and outstanding share of the Class X Common Stock of the Surviving Corporation shall be converted into ten (10) shares of the Class X Common Stock of the Holding Company.

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Rights to Acquire Class A Shares. Any outstanding right to acquire one (1) share of the Class A Common Stock of the Surviving Corporation, whether held through a warrant, option or otherwise, and whether held pursuant to a specific agreement or otherwise, shall be converted into a right to acquire ten (10) shares of the Class A Common Stock of the Holding Company, and the same terms, conditions and limitations shall apply to the right to acquire those ten (10) shares of the Class A Common Stock of the Holding Company as were applicable to the right to acquire the one (1) share of the Class A Common Stock of the Surviving Corporation.

Rights to Acquire Class X Shares. There are no outstanding rights to acquire Class X Shares of the Surviving Corporation.

FIFTH: Other provisions relating to the merger.

The merger shall be effective immediately upon the filing with the Florida Department of State of Articles of Merger.

This Plan of Merger may be amended by agreement of both the Surviving Corporation and the Merging Corporation, which agreement shall be ratified or approved by action of the Boards of Directors of each such corporation, at any time prior to the filing of Articles of Merger with the Florida Department of State. If, prior to the amendment, this Plan of Merger has been approved by the shareholders of either such corporation, the amendment shall not require additional approval by the shareholders of such corporation except to the extent required by law.

This Plan of Merger may be abandoned by action of either the Surviving Corporation or the Merging Corporation, which action shall be ratified or approved by the Board of Directors of such corporation, at any time prior to the filing of Articles of Merger with the Florida Department of State. No such abandonment shall require the approval of shareholders of either corporation.