

P96000018919

Document Number Only

CT Corporation System
660 East Jefferson Street
Tallahassee, FL 32301
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-05/28/99--01003--011

****105.00 ****105.00

CORPORATION(S) NAME

AARL Inc. (FL) - changing to: Dyadic International, Inc.

Merging:

Dyadic Industries International, Ltd., Inc. (IL)

CPN International, Ltd., Inc. (IL)

<input type="checkbox"/> Profit	<input type="checkbox"/> Amendment	<input checked="" type="checkbox"/> Merger
<input type="checkbox"/> Nonprofit		
<input type="checkbox"/> Foreign	<input type="checkbox"/> Dissolution/Withdrawal	<input type="checkbox"/> Mark
	<input type="checkbox"/> Reinstatement	
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Other
<input type="checkbox"/> LLC	<input type="checkbox"/> Name Registration	<input type="checkbox"/> Change of RA
	<input type="checkbox"/> Fictitious Name	<input type="checkbox"/> UCC
<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Photocopies	<input type="checkbox"/> CUS
<input type="checkbox"/> Call When Ready	<input type="checkbox"/> Call If Problem	<input type="checkbox"/> After 4:30
<input checked="" type="checkbox"/> Walk In	<input type="checkbox"/> Will Wait	<input checked="" type="checkbox"/> Pick Up
<input type="checkbox"/> Mail Out		

Name _____
Availability _____
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05/27/99

Merger N.C.

C. COULLETTE MAY 27 1999

File First

RECEIVED
99 MAY 27 PM 12:25
TALLAHASSEE, FLORIDA
DEPARTMENT OF REVENUE
DIVISION OF CORPORATE SERVICES

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

DYADIC INDUSTRIES INTERNATIONAL, LTD., INC., an Illinois corporation,
P30975

CPN INTERNATIONAL, LTD., INC., an Illinois corporation, P30974

INTO

AARL INC. which changed its name to

DYADIC INTERNATIONAL, INC., a Florida corporation, P96000018919.

File date: May 27, 1999

Corporate Specialist: Cheryl Coulliette

ARTICLES OF MERGER

(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>
AARL Inc.	Florida

Second: The name and jurisdiction of each merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>
Dyadic Industries International, Ltd., Inc.	Illinois
CPN International, Ltd., Inc.	Illinois

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State

OR 05 / 31 / 99 (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on May 1, 1999

The Plan of Merger was adopted by the board of directors of the surviving corporation on _____ and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on May 1, 1999

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on _____ and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

AARL Inc.

Dyadic Industries
International, Ltd., INC.

CPN International, Ltd., INC.

MARK A. EMALFARB, President

MARK A. EMALFARB, President

MARK A. EMALFARB, President

PLAN OF MERGER

(Non Subsidiaries)

The following plan of merger is submitted in compliance with section 607.1101, F.S. and in accordance with the laws of any other applicable jurisdiction of incorporation.

First: The name and jurisdiction of the surviving corporation is:

Name

Jurisdiction

AARL Inc.

Florida

Second: The name and jurisdiction of each merging corporation is:

Name

Jurisdiction

Dyadic Industries International,
Ltd., Inc.

Illinois

CPN International, Ltd., Inc.

Illinois

Third: The terms and conditions of the merger are as follows:

(See Attachment)

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:

(See Attachment)

(Attach additional sheets if necessary)

THE FOLLOWING MAY BE SET FORTH IF APPLICABLE:

Amendments to the articles of incorporation of the surviving corporation are indicated below or attached as an exhibit:

The Articles of Incorporation of AARL Inc. shall be amended to reflect the change of corporate name to:

Dyadic International, Inc.

OR

Restated articles are attached:

Other provisions relating to the merger are as follows:

PLAN AND AGREEMENT OF MERGER

OF

DYADIC INDUSTRIES INTERNATIONAL, LTD., Inc.
(an Illinois corporation)

AND

CPN INTERNATIONAL, LTD., Inc.
(an Illinois corporation)

AND

AARL INC.
(a Florida corporation)

THIS PLAN AND AGREEMENT OF MERGER is entered into between DYADIC INDUSTRIES INTERNATIONAL, LTD., an Illinois corporation ("Dyadic"), CPN INTERNATIONAL, LTD., an Illinois corporation ("CPN") and AARL INC., a Florida corporation ("AARL").

WHEREAS, Dyadic has, one thousand (1,000) shares of authorized common stock, of which one hundred (100) shares are issued and outstanding prior to said merger;

WHEREAS, CPN has ten thousand (10,000) shares of authorized common stock, of which one thousand (1,000) shares are issued and outstanding prior to said merger;

WHEREAS, AARL has ten thousand (10,000) shares of authorized common stock, of which one thousand (1,000) shares are issued and outstanding prior to said merger; and

WHEREAS, the Illinois Business Corporation Act permits one or more companies incorporated under the Act to merge or enter into a share exchange with one or more foreign corporations; and

WHEREAS, the Florida Business Corporation Act permits one or more foreign corporations to merge or enter into a share exchange with one or more Florida corporations; and

WHEREAS, the respective Boards of Directors of Dyadic, CPN and AARL deem it advisable and to the advantage, welfare, and best interests of Dyadic, CPN and AARL, and their respective members and stockholders, to merge Dyadic and CPN with and into AARL pursuant to the applicable laws of the states of Illinois and Florida, and upon the terms and conditions hereinafter set forth:

1. Dyadic and CPN shall be and are hereby merged into AARL.

2. This Agreement shall become effective 11:59 P.M., Eastern time on May 31, 1999, provided that the parties to the merger have complied with all applicable laws of the states of Illinois and Florida (the "Effective Date"). For accounting purposes the Merger shall be effective as of January 1, 1999.

3. AARL shall be the surviving corporation and shall continue to be governed by the laws of the state of Florida, but the separate corporate existence of Dyadic and CPN shall cease forthwith upon the Effective Date.

4. The Articles of Incorporation of AARL, as in effect on the date hereof, shall continue to be the Articles of Incorporation of the surviving corporation. Such Articles of Incorporation shall be amended to reflect the change of corporate name to "DYADIC INTERNATIONAL, INC." pursuant to the provisions of the Florida Business Corporation Act.

5. The present By-Laws of AARL will be the By-Laws of AARL, the surviving corporation, and will continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the provisions of the Florida Business Corporation Act.

6. The directors and officers in office of AARL at the Effective Date shall constitute all of the members of the Board of Directors and all of the officers of AARL, the surviving corporation, as of the Effective Date, all of whom shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the By-Laws of AARL.

7. Each issued share of Dyadic shall, on the Effective Date of the merger, be exchanged for 3.732 shares of AARL, the surviving corporation, whereupon, the original shares of Dyadic shall be cancelled and retired, and all rights in respect thereof shall cease.

8. Each issued share of CPN shall, as of the Effective Date of the merger, be exchanged for 0.756 shares of AARL the Surviving Corporation, whereupon, the original shares of CPN shall be cancelled and retired, and all rights in respect thereof shall cease.

9. Dyadic, CPN and AARL agree that they will cause to be executed and filed of record any document or documents prescribed by the laws of the states of Illinois and Florida, and that they will cause to be performed all necessary acts prescribed by the laws of the states of Illinois and Florida, and elsewhere, to effectuate the merger, as provided herein.

10. Each of the respective Presidents of Dyadic, CPN and AARL are hereby authorized, empowered and directed to do any and all acts and things, and to make, execute, deliver, file and record any and all instruments, papers, and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Plan and Agreement of Merger or the merger, as provided herein.

IN WITNESS WHEREOF, this Plan and Agreement of Merger is hereby executed on behalf of Dyadic, CPN and AARL, respectively, as of May 1, 1999.

DYADIC INDUSTRIES INTERNATIONAL, LTD.

By: 

MARK A. EMALFARB, President

Attest:

DYADIC INDUSTRIES INTERNATIONAL, LTD.

By: 

MARK A. EMALFARB, Secretary

CPN INTERNATIONAL, LTD.

By: 

MARK A. EMALFARB, President

Attest:

CPN INTERNATIONAL, LTD.

By: 

MARK A. EMALFARB, Secretary

AARL INC.

By: 

MARK A. EMALFARB, President

Attest:

AARL INC.

By: 

MARK A. EMALFARB, Secretary