

P97000033313

Document Number Only

CT Corporation System
660 East Jefferson Street
Tallahassee, FL 32301
850-222-1092

DATE: 5 / 17

200003255312--3
-05/17/00--01005--012
*****78.75 *****78.75

Corporation(s) Name

DELTA SHOE GROUP, INC.
MERGING INTO ATLANTIC SHOE CORP.

Merger &
Name Change

☐ Profit
☐ Nonprofit

☐ Amendment

☒ Merger

☐ Foreign
☐ LLC

☐ Dissolution
☐ Withdrawal

☐ Mark

☐ Limited Partnership
☐ Reinstatement
☐ UCC ☐ 1 or ☐ 3

☐ UBR
☐ Fictitious Name

☐ Other
☐ Ch. RA

***Special Instructions**

☒ Certified Copy

☐ Photocopies

☐ CUS

☐ Arts/ameds/mergers ☐ Other-See Above

☒ Walk in

☒ Pick-up

☐ Will Wait

Please Return Filed Stamped
Copies To:

Jeffrey Butterfield

Thank You!

*00789, 00544, 00672

ARTICLES OF MERGER
Merger Sheet

MERGING:

DELTA SHOE GROUP, INC., a Florida corporation J49444

INTO

ATLANTICO SHOE CORP. which changed its name to

DELTA SHOE GROUP, INC., a Florida entity, P97000033313

File date: May 17, 2000

Corporate Specialist: Annette Ramsey



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

May 17, 2000

CT Corporation System
660 East Jefferson St.
Tallahassee, FL 32301

*Walk-in
pick-up*

SUBJECT: ATLANTICO SHOE CORP.
Ref. Number: P97000033313

We have received your document for ATLANTICO SHOE CORP. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The name and title of the person signing the document must be noted beneath or opposite the signature.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

ARM: Annette Ramsey
Corporate Specialist

Letter Number: 900A00027891

Please Backdate

Thanks!

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

00 MAY 18 PM 12:03

RECEIVED

**ARTICLES OF MERGER
OF
DELTA SHOE GROUP, INC., A FLORIDA CORPORATION
INTO
ATLANTICO SHOE CORP., A FLORIDA CORPORATION**

FILED
00 MAY 17 PM 3:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.1101 and 607.1105 of the Florida Business Corporation Act, Atlantico Shoe Corp., a Florida corporation ("Atlantico"), and Delta Shoe Group, Inc., a Florida corporation ("Delta"), adopt the following Articles of Merger for the purpose of merging Delta with and into Atlantico (the "Merger"), with Atlantico as the surviving corporation operating under the name "Delta Shoe Group, Inc."

FIRST: The Plan of Merger is attached hereto as Exhibit A, is incorporated herein and constitutes a part of these Articles of Merger.

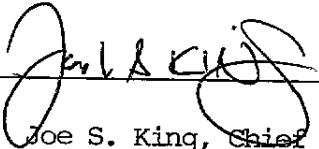
SECOND: The Merger shall be effective upon the filing of these Articles of Merger with the Secretary of State of the State of Florida.

THIRD: Effective as of May 16, 2000, the Plan of Merger was adopted by the Board of Directors of each of Atlantico and Delta by unanimous written consent, in accordance with the provisions of Sections 607.0821 and 607.1103 of the Florida Business Corporation Act (the "Act") and by the sole shareholder of Delta and the written consent of a majority of the shareholders of Atlantico, in accordance with the provisions of Section 607.0704 of the Act.

FOURTH: The Articles of Incorporation of Atlantico are hereby amended and restated in their entirety to read as set forth on Exhibit A to the Plan of Merger attached hereto.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of
the parties hereto as of the 16th day of May, 2000.

ATLANTICO SHOE CORP.

By: 
Joe S. King, Chief Financial Officer

DELTA SHOE GROUP, INC.

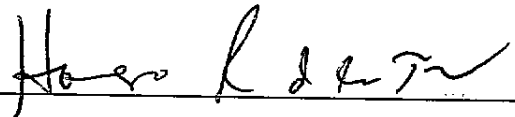
By: 
Homero R. Del La Torre
Chief Executive Officer

EXHIBIT A

PLAN OF MERGER

THIS PLAN OF MERGER (this "Plan"), provides for the merger of Delta Shoe Group, Inc., a Florida corporation ("Delta"), with and into Atlantico Shoe Corporation, a Florida corporation ("Atlantico").

WHEREAS, Atlantico has an authorized capital of 15,000,000 shares of common stock, par value \$.001 per share, all of which are issued and outstanding as of the date of this Plan (the "Atlantico Shares"); and

WHEREAS, Delta has an authorized capital of 7,500 shares of common stock, par value \$1.00 per share, all of which shares are issued and outstanding as of the date of this Plan the "Delta Shares"); and

WHEREAS, Atlantico and Delta desire to effect the statutory merger of Delta with and into Atlantico, with Atlantico to survive such merger operating under the name "Delta Shoe Group, Inc."; and

WHEREAS, the Boards of Directors of Delta and Atlantico have determined that it is advisable and in the best interest of their respective corporations that Delta be merged into Atlantico, with Atlantico being the surviving corporation operating under the name "Delta Shoe Group, Inc.," on the terms and conditions set forth in this Plan.

NOW THEREFORE BE IT RESOLVED, that in accordance with the applicable statutes of the State of Florida, Delta shall be merged into Atlantico, with Atlantico being the surviving corporation operating under the name "Delta Shoe Group, Inc.," and that terms and conditions of such merger (the "Merger"), the mode of carrying into effect, the manner and basis of converting the shares and the changes in the Articles of Incorporation of the surviving corporation effected by the Merger shall be as follows:

1. **The Merger.** Upon the terms and conditions hereinafter set forth and pursuant to the provisions of the Florida Business Corporation Act (the "FBCA"), Delta shall be merged with and into Atlantico and thereupon the separate existence of Delta shall cease, and Atlantico, as the surviving corporation, shall continue to exist under and be governed by the FBCA and shall operate under the name "Delta Shoe Group, Inc."

2. **Filing.** Atlantico and Delta will cause Articles of Merger, in compliance with the provisions of applicable law, to be executed and filed with the Secretary of State of the State of Florida.

3. **Effective Date and Time of Merger.** The Merger shall become effective immediately upon the filing of the Articles of Merger with the Secretary of State of the State of Florida (the "Effective Time").

4. **Articles of Incorporation.** The Articles of Incorporation of Atlantico are hereby amended and restated in their entirety to read as set forth on Exhibit A hereto.

5. **Bylaws.** The Bylaws of Atlantico as of the Effective Time shall be the Bylaws of the surviving corporation and shall continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the laws of the State of Florida.

6. **Directors and Officers.** The directors and officers of the surviving corporation after the Merger shall be as set forth on Exhibit B hereto, 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 Bylaws of the surviving corporation.

7. **Capital Stock; Conversion of Shares.** Upon the Effective Time, each Delta Share shall be cancelled, and each Atlantico Share shall remain issued and outstanding and Homero de la Torre shall receive an additional 24,035,857.72 Atlantico Shares.

8. **Effect of Merger.** Upon the Effective Time, the surviving corporation shall possess all the assets of every description, and every interest in the assets, wherever located, and the rights, privileges, immunities, powers, franchises and authority of a public as well as a private nature, of each of Atlantico and Delta, and all obligations belonging to or due to each of Atlantico and Delta, all of which shall be vested in the surviving corporation without further act or deed. The surviving corporation shall be liable for all the obligations of Atlantico and Delta; any claim existing, or action or proceeding pending, by or against Atlantico or Delta, may be prosecuted to judgment, with right of appeal, as if the Merger had not taken place, or the surviving corporation may be substituted in its place; and all the rights of creditors of each of Atlantico and Delta shall be preserved unimpaired.

9. **Amendment of Plan of Merger.** The Boards of Directors of Delta and Atlantico are authorized to amend this Plan at any time prior to the Effective Time, subject to Section 607.1103(8) of the FBCA.

SECRETARY'S CERTIFICATE

The undersigned, as the secretary of each of Delta and Atlantico, does hereby certify that this Plan of Merger was considered and adopted by the Board of Directors and each of Delta and Atlantico pursuant to unanimous written consent effective as of May 15, 2000, the sole shareholder of Delta pursuant to unanimous written consent as of May 15, 2000 and a majority of the shareholders of Atlantico pursuant to a written consent effective as of May 15, 2000 in accordance with the provisions of Sections 607.0821, 607.1103 and 607.1104 of the Florida Business Corporation Act.

DELTA SHOE GROUP, INC.
ATLANTICO SHOE CORP.

By: J. S. Lincoln, Secretary

**EXHIBIT A
TO PLAN OF MERGER**

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
ATLANTICO SHOE CORP.**

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, ATLANTICO SHOE CORP. (the "Corporation") hereby adopts the following Amended and Restated Articles of Incorporated to substitute and replace in their entirety the original Articles of Incorporation, Charter Number P97000033313, filed with the Florida Secretary of State on April 14, 1997, the Articles of Amendment, filed with the Florida Secretary of State on January 13, 1998, with an effective date of November 28, 1997, the Articles of Amendment, filed with the Florida Secretary of State on January 21, 1998, with an effective date of November 29, 1997 and the Articles of Amendment, filed with the Florida Secretary of State on May 16, 2000, with an effective date of May 16, 2000 ("Old Articles").

In accordance with Section 607.1003 of the Florida Business Corporation Act, the following Amended and Restated Articles of Incorporation were adopted by the Board of Directors and Shareholders of the Company to be effective May 16, 2000, to replace and supersede entirely the Old Articles. The votes casts by the Shareholders were sufficient to ratify the Amended and Restated Articles of Incorporation.

ARTICLE I

The name of the corporation is DELTA SHOE GROUP, INC.

ARTICLE II

The period of its duration is perpetual.

ARTICLE III

The date and time of the commencement of the corporate existence shall be April 14, 1997, the date of the filing of the original Articles with the Department of State for the State of Florida.

ARTICLE IV

The purpose or purposes for which the corporation is organized is to engage in the transaction of any or all lawful business for which the corporation may be incorporated under the provisions of the Florida General Corporation Act of the State of Florida.

ARTICLE V

This Corporation is authorized to issue Six Hundred Million (600,000,000) shares of common stock, \$.001 par value, which shall be designated "Common Shares" and Five Hundred Thousand (500,000) shares of preferred stock, par value \$1.00 per share, which shall be designated "Preferred Shares."

ARTICLE VI

Preferred Shares may be issued from time to time in series. All Preferred Shares shall contain such terms, conditions and particulars as set forth in these Articles or as they may be fixed by the Board of Directors consistent with these Articles. Consistent with the provisions of these Articles, the Board of Directors is authorized and required to fix, in the manner and to the full extent provided and permitted by law, all provisions of the shares of each series set forth below:

1. The distinctive designation of all series and the number of shares which shall constitute such series;
2. The annual rate and nature of dividends payable on the shares of all series and the time and manner of payment;
3. The redemption price or prices, if any, for the shares of each, any or all series;
4. The obligation, if any, of the Corporation to maintain a sinking fund for the periodic redemption of shares of any series and to apply the sinking fund to the redemption of such shares;
5. The rights, if any, of the holders of shares of each series to convert such shares into Common Shares and the terms and conditions of such conversion; and
6. Any other provisions deemed advisable as determined by the Board of Directors consistent with these Articles.

ARTICLE VII

1. Series A Preferred Stock.

A. Designation.

The shares of the Corporation's Series A Preferred Stock, \$1.00 par value per share, shall be designated "Preferred Stock—Series A" (hereinafter the "Series A Preferred") and the number of authorized shares constituting such series shall be 200,000.

B. Dividends.

No dividends may be declared upon the Common Shares (whether payable in cash, securities or other property) without the prior written consent of the holders of a majority of the outstanding Shares of Series A Preferred.

C. Liquidation Preference.

Upon any liquidation, dissolution or winding up of the Corporation (whether voluntary or involuntary), each holder of Series A Preferred shall be entitled to be paid, before any distribution or payment is made upon any Junior Securities, an amount in cash equal to the aggregate Liquidation Value of all shares of Series A Preferred (each sometimes referred to as Series A Preferred or, a "Share" and, collectively, the "Shares") held by such holder, and the holders of Series A Preferred shall not be entitled to any further payment. If upon any such liquidation, dissolution or winding up of the Corporation the Corporation's assets to be distributed among the holders of the Series A Preferred are insufficient to permit payment to such holders of the aggregate amount which they are entitled to be paid under this Section C, then the entire assets available to be distributed to the Corporation's shareholders shall be distributed pro-rata among such holders based upon the aggregate Liquidation Value of the Series A Preferred held by each such holder. Not less than 30 days prior to the payment date stated therein, the Corporation shall mail written notice of any such liquidation, dissolution or winding up to each record holder of Series A Preferred, setting forth in reasonable detail the amount of proceeds to be paid with respect to each Share and each share of Common Shares, if any, in connection with such liquidation, dissolution or winding up.

D. Priority of Series A Preferred Redemptions.

So long as any Series A Preferred remains outstanding, without the prior written consent of the holders of a majority of the outstanding Shares of Series A Preferred, the Corporation shall not redeem, purchase or otherwise acquire directly or indirectly any Junior Securities; provided that the Corporation may repurchase shares of Common Shares from present or former employees of the Corporation as approved by the Corporation's Board of Directors.

E. Redemption.

The Corporation shall redeem all of the outstanding Shares of Series A Preferred upon the earlier to occur of (a) March 31, 2008, or (b) one year following consummation of a Public Offering, at a price per Share equal to the Liquidation Value thereof.

F. Voting Rights.

Except as specifically provided herein or required by Florida law, the holders of Series A Preferred shall not be entitled to vote on any matters to be voted on by shareholders of the Corporation.

G. Other Adjustment-Related Notices. In the event that at any time:

(a) the Corporation shall declare a dividend (or any other distribution) upon its Common Shares;

(b) the Corporation shall offer for subscription pro rata to the holders of any class of its Common Shares any additional shares of stock of any class or other rights;

(c) there shall be any capital reorganization, reclassification of the capital stock of the Corporation, or consolidation or merger of the Corporation with, or sale of all or substantially all of its assets to, another corporation; or

(d) there shall be any voluntary or involuntary dissolution, liquidation, winding up or similar distribution of the Corporation;

then, in connection with any such event, the Corporation shall give, by first class mail, postage prepaid, addressed to the holders of Series A Preferred at the address for each such holder as shown on the books of the Corporation: (a) at least 30 days prior written notice of the date on which the books of the Corporation shall close or a record shall be taken for such dividend, distribution or subscription rights (and specifying the date on which the holders of Common Shares shall be entitled thereto) or for determining rights to vote in respect of such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation, winding up or similar distribution; and (b) in the case of any such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation, winding up or similar distribution, at least 30 days prior written notice of the date when the same shall take place (and specifying the date on which the holders of Common Shares shall be entitled to exchange their Common Shares for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation, winding up or similar distribution). Any notice required by this subsection may be waived by vote or written consent of the holders of a majority of the Series A Preferred.

H. Replacement.

Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder shall be deemed satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of the Series A Preferred and, in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Corporation (provided that if the registered holder is an institutional investor its own agreement of indemnity, without bond, shall be satisfactory) or, in the case of any such mutilation, upon surrender of such certificate, the Corporation shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares represented by such lost, stolen, destroyed or mutilated certificate.

I. Restrictions on Corporation Action.

So long as any shares of Series A Preferred shall be outstanding, and in addition to any other approvals or consents required by law, without the prior written consent of the holders of a majority of all Shares of Series A Preferred at the time outstanding:

(i) The Corporation shall not authorize, create or issue any additional Common Shares, or any securities convertible into Common Shares, or any shares, or securities convertible into Series A Preferred, or of any class of stock having preference over, or being on a parity with, the Series A Preferred with respect to rights upon dissolution, liquidation, winding up or similar distribution of the Corporation or distribution of assets to its shareholders by way of return of capital, whether voluntary or involuntary.

(ii) The Corporation shall not sell, lease, or convey all or substantially all of the property or business of the Corporation (which for purposes hereof, "substantially all" shall be deemed to constitute sixty percent (60%) or more) and shall not effect a merger or consolidation of or with any other corporation or corporations unless such merger or consolidation shall be with a Subsidiary of the Corporation or unless as a result of such merger or consolidation and after giving effect thereto (a) the Corporation shall be the surviving corporation, (b) the Series A Preferred then outstanding shall continue to be outstanding, (c) there shall be no alteration or change in the powers or designation or the preferences and rights, and the qualifications, limitations or restrictions applicable to outstanding shares of Series A Preferred, in any material respect prejudicial to the holders thereof, and (d) there shall not be created or thereafter exist any new class or series of stock, or securities convertible into such stock, having preference over, or being on a parity with, the Series A Preferred with respect to rights upon dissolution, liquidation, winding up or similar distribution or distribution of assets to shareholders by way of return of capital of the Corporation.

(iii) The Corporation shall not amend, alter or repeal any of the provisions of these Articles of Incorporation or the Bylaws of the Corporation in any manner which would adversely affect the preferences and rights and the qualifications, limitations or restrictions of the Series A Preferred or the holders thereof, nor shall the Corporation increase the number of shares of Series A Preferred which the Corporation is authorized to issue.

(iv) The Corporation shall not enter into any agreement which would by its terms prohibit or in any way restrict the Corporation from redeeming the Series A Preferred or performing any other obligation to the holders of the Series A Preferred imposed on the Corporation by these Articles of Incorporation.

J. Certain Events.

If any event occurs as to which, in the opinion of the Board of Directors, the provisions of paragraph I are not strictly applicable or if strictly applicable would not fairly protect the rights of the Series A Preferred in accordance with the essential intent and principles of such provisions, then the Board of Directors shall make an adjustment in the application of

such provisions, in accordance with such essential intent and principles, so as to protect such rights as aforesaid.

ARTICLE VIII

1. Definitions. The following terms shall have the following meanings, which meanings shall be equally applicable to the singular and plural forms of such terms:

(i) "Common Shares" means, collectively, the Common Stock and any capital stock of any class of the Corporation hereafter authorized which shall not be limited to a fixed sum or percentage of par or stated value in respect to the rights of the holders thereof to participate in dividends or in the distribution of assets upon any liquidation, dissolution, winding up or similar distribution of the Corporation.

(ii) "Junior Security" means the Corporation's Common Stock and any other equity security of any kind which the Corporation shall at any time issue or be authorized to issue other than the Series A Preferred. The terms and conditions of Series A Preferred are set forth in these Articles.

(iii) "Liquidation Value" means the book value per share of the Series A Preferred.

(iv) "Person" means and includes an individual, a partnership, a corporation, a trust, a joint venture, an unincorporated organization or a government or any department or agency thereof.

(v) "Public Offering" means any offering by the Corporation of its capital stock or equity securities to the public pursuant to an effective registration statement under the Securities Act of 1933 (except pursuant to registrations on Form S-4 or Form S-8 or any successor forms), as then in effect, or any comparable statement under any similar federal statute then in force.

(vi) "Series A Preferred" means the Corporation's Series A Preferred Stock, par value \$1.00 per share.

(vii) "Subsidiary" means any corporation at least 50% of the voting stock of every class of which shall, at the time as of which any determination is being made, be owned by the Corporation either directly or through one or more Subsidiaries.

ARTICLE IX

Severability. The unenforceability or invalidity of any provision or provisions hereof shall not affect or render invalid or unenforceable any other provision or provisions herein contained.

ARTICLE X

The number of directors constituting the Board of Directors of the Corporation is a minimum of one (1). The number of directors may be increased or diminished from time to time, pursuant to the Bylaws of the Corporation, but shall never be less than one (1).

ARTICLE XI

The principal place of business and mailing address of this Corporation is:

Delta Shoe Group, Inc.
7141 North Waterway Drive
Miami, Florida 33155

ARTICLE XII

Subject to the provisions set forth in Article VII, the by-laws of the Corporation may be adopted, altered, amended or repealed from time to time by either the shareholders or the Board of Directors, but the Board of Directors shall not alter, amend or repeal any by-laws adopted by the shareholders if the shareholders specifically provide that such bylaws are not subject to amendment or repeal by the directors.

ARTICLE XIII

Section 1. Indemnification

This Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent not prohibited by law in existence either now or hereafter.

Section 2. Directors and Officers Insurance

The Corporation shall have power to purchase and maintain insurance on behalf of any person who was or is a director or officer of the Corporation, or who is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have authority to indemnify him or her against such liability under the provisions of these articles, or under the law.

IN WITNESS WHEREOF, the undersigned, being the Chief Executive Officer and Chairman of the Board, has executed these Articles of Amendment to the Articles of Incorporation of Atlantico Shoe Corp. to be effective as of May 17, 2000.

ATLANTICO SHOE CORP.,
a Florida corporation

By: Homero R. de la Torre
Homero R. de la Torre

**EXHIBIT B
TO PLAN OF MERGER**

DIRECTORS AND OFFICERS OF THE SURVIVING CORPORATION

<u>Name and Address*</u>	<u>Director (Yes/No)</u>	<u>Office(s)</u>
Homero de la Torre	Yes	Chief Executive Officer
Joseph S. King	No	Chief Financial Officer
Peter W. Brown	No	General Sales Manager
Frank Lorenzo	No	Product Development Manager
Jorge Perez	Yes	N/A
Daniel Holtz	Yes	N/A

* The address for each of the individuals listed above is c/o Atlantico Shoe Corp., 7141 North Waterway Drive, Miami, Florida 33155.