

P97000056725

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32302
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

JB GBG, Inc.

500003321865--7

-07/13/00--01019--018

*****70.00 *****70.00

Art of Inc. File

LTD Partnership File

Foreign Corp. File

L.C. File

Fictitious Name File

Trade/Service Mark

✓ Merger File Photo

Art. of Amend. File

RA Resignation

Dissolution / Withdrawal

Annual Report / Reinstatement

Cert. Copy

✓ Photo Copy

Certificate of Good Standing

Certificate of Status

Certificate of Fictitious Name

Corp Record Search

Officer Search

Fictitious Search

Fictitious Owner Search

Vehicle Search

Driving Record

UCC 1 or 3 File

UCC 11 Search

UCC 11 Retrieval

Courier

FILED
00 JUL 13 AM 11:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
00 JUL 13 AM 10:18
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

Signature

CC

Requested by:

Name

Date

Time

Walk-In

Will Pick Up

07-13-00

CD

7-13-00

11:00

ARTICLES OF MERGER
Merger Sheet

MERGING:

JB GBG, INC., a Nevada corporation not qualified

INTO

JULY PROJECT III CORP., a Florida entity, P97000056725.

File date: July 13, 2000

Corporate Specialist: Cheryl Coulliette

ARTICLES OF MERGER
OF
JB GBG, INC.
(JB CREDIT / GLOBAL BANKING GROUP)
(a Nevada corporation)
INTO
JULY PROJECT III CORP.
(a Florida corporation)

FILED
00 JUL 13 AM 11:12
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to section 607.1105 of the Florida Business Corporation Act, JB GBG, Inc. (Global Banking Group), a Nevada corporation, and July Project III Corp., a Florida corporations, certify that:

- First: The name and state of the constituent corporations of the merger are:
- JB GBG, Inc., A Nevada corporation, and
July Project III Corp. A Florida corporation
- Second: An agreement and plan of merger dated July 10, 2000, between JB GBG, Inc. and July Project III Corp. (the "Merger Agreement") has been approved, adopted, certified, executed and acknowledged by shareholders of each constituent corporations in accordance with the requirements of section 607.1101 of the Florida Business Corporation Act.
- Third: The name of the corporation that survives the merger is July Project III Corp. (the "surviving corporation").
- Fourth: The certificate of incorporation of July Project III Corp. is the certificate of incorporation of the surviving corporation.
- Fifth: The executed Merger Agreement is on file at the office of the surviving corporation located at 7695 S.W. 104th Street, Suite 210, Miami, FL 33131.
- Sixth: The surviving corporation will furnish a copy of the Merger Agreement upon request and without charge to any stockholder of any constituent corporation.
- Seventh: This certificate of merger is effective when it is filed in the office of the Secretary of State of the State of Florida.

WHEREFORE, the undersigned has caused this certificate to be executed this 11th day of July, 2000.

JB GBG, Inc.

July Project III Corp.

By: _____

Greg Cabanos, President


By: _____

Eric P. Littman, President

STATE OF FLORIDA
COUNTY OF DADE

Sworn to and subscribed before me this 1st day of July, 2000, by Eric P. Littman as President of July Project III Corp. who are personally known to me or who provided an identification.

Commission Expires:  Jennifer Barrueta
My Commission CC893378
Expires December 07, 2003

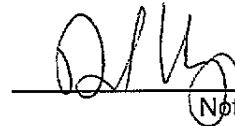


Notary Public

STATE OF NEW JERSEY
COUNTY OF

Sworn to and subscribed before me this 11th day of July, 2000, by Greg Cabonos as Chief Operating Officer of JB GBG, Inc. who is personally known to me or who provided an identification.

Commission Expires: 08/08/01



Notary Public

Plan
&
MERGER AGREEMENT

This agreement of merger is made this 11th day of July, 2000, by and between July Project III Corp., a Florida corporation with its principal place of business at 7695 S.W. 104th Street, Suite 210, Miami, FL 33131 ("the Surviving Corporation"), and JB GBG, Inc. (JB CREDIT/ Global Banking Group) a Nevada corporation. ("the Absorbed corporation").

RECITALS

1. July Project III Corp. is a corporation duly organized and existing under the laws of the State of Florida, with its principal place of business at 7695 S.W. 104th Street, Suite 210, Miami, FL 33131.
2. July Project III Corp. has a capitalization of 50,000,000 authorized shares of common stock, having a par value of \$.001 per share, of which 2,500,000 shares are issued.
3. JB GBG, Inc., is a corporation duly organized and existing under the laws of the State of Nevada with its principal place of business at 100 Grand Cove Way, Edgewater, New Jersey, 07020.
4. JB GBG, Inc. has a capitalization of 50,000,000 authorized shares of common stock, of which 21,250,000 shares are issued and outstanding.
5. The boards of directors of the constituent corporations deem it desirable and in the best interests of the corporations and their shareholders that JB GBG, Inc. be merged into July Project III Corp. in accordance with Florida Statute 607.1101 in order that the corporation qualify as a "reorganization" within the meaning of Section 368(a)(1)(A) of the Internal Revenue Code and Florida Statute 607.1101.

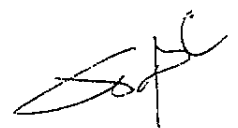
In consideration of the mutual covenants, and subject to the terms and conditions hereinafter set forth, the constituent corporations agree as follows:

SECTION ONE - MERGER

6. JB GBG, Inc. shall merge into July Project III Corp., which shall be the surviving corporation.

SECTION TWO - TERMS AND CONDITIONS

7. 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.

8. On the effective date, the separate existence of JB GBG, Inc. shall cease, and July Project III Corp. shall be fully vested in JB GBG, Inc. rights, privileges, immunities, powers and franchises, subject to its restrictions, liabilities, disabilities, and duties, all as more particularly set forth in Florida Statute 607.1106.

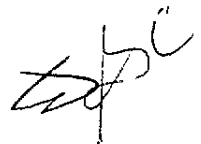
9. If at any time after the effective date July Project III Corp. shall determine that any further conveyances, agreements, documents, instruments, and assurances or any further action is necessary or desirable to carry out the provisions of this agreement, the appropriate officers of July Project III Corp. or JB GBG, Inc., as the case may be, whether past or remaining in office, shall execute and deliver, upon the request of July Project III Corp., any and all proper conveyances, agreements, documents, instruments, and assurances and perform all necessary or proper acts to vest, perfect, confirm, or record such title thereto in July Project III Corp., or to otherwise carry out the provisions of this agreement.

10. After the effective date of the merger, each holder of certificates for shares of JB GBG, Inc. shall surrender them to July Project III Corp. in such manner as July Project III Corp. shall legally require. On receipt of such certificates, July Project III Corp. shall issue and exchange therefor certificates for shares of July Project III Corp., representing the number of shares of such stock to which such holder is entitled as provided for herein. Holders of certificates of shares of JB GBG, Inc. shall not be entitled to dividends payable on shares of stock in the surviving corporation until certificates have been issued to such shareholders. Thereafter, each such shareholder shall be entitled to receive any dividends on shares of the surviving corporation issuable to them hereunder that may have been declared and paid between the effective date of the merger and the issuance to such shareholder of the certificate for such shares in the surviving corporation.

SECTION THREE - CONVERSION OF SHARES

11. The manner and basis of converting the shares of the absorbed corporation into shares of the surviving corporation is as follows:

A. For each share of JB GBG, Inc. owned prior to the Merger, such shareholder will



receive one share of July Project III Corp.

B. All shares of July Project III Corp. stock into which shares of JB GBG, Inc. stock shall have been converted and become exchangeable for pursuant to this agreement shall be deemed to have been paid in full satisfaction of such converted shares.

C. Fractional shares of July Project III Corp. stock will not be issued. Former holders of JB GBG, Inc. who would be entitled to receive fractional shares of July Project III Corp. on the effective date, if any, shall receive in lieu thereof cash in an amount determined as follows: one dollar (\$1.00) for each fractional share.

SECTION FOUR - ARTICLES OF INCORPORATION

12. The Articles of Incorporation of the surviving corporation shall continue to be its Articles of Incorporation following the effective date of the merger.

SECTION FIVE - BY-LAWS

13. The by-laws of the surviving corporation shall continue to be its bylaws following the effective date of the merger.

SECTION SIX - DIRECTORS AND OFFICERS

14. The directors and officers of the surviving corporation as of the date of the merger, shall be:

Mohammad Salim, Chairman

Greg Cabanos, President, Secretary

SECTION SEVEN - APPROVAL OF SHAREHOLDERS

15. This agreement of merger shall be submitted for the approval of the shareholders of the constituent corporations in the manner provided by applicable law at meetings to be held at such time as the boards of directors of the constituent corporations may agree.

SECTION EIGHT - EFFECTIVE DATE

16. The effective date of this merger shall be the date when a certificate of merger is filed with the Florida Secretary of State and Secretary of State of Nevada.

A handwritten signature in black ink, appearing to be "D. Salim", is located in the bottom right corner of the page.

SECTION NINE - ABANDONMENT OF MERGER

17. This agreement of merger may be abandoned by action of the board of directors of either the surviving or the absorbed corporation at any time prior to the effective date on the happening of either of the following events:

A. If the merger is not approved by the shareholders of either of the constituent corporations, or

B. If, in the judgment of the board of directors of either of the constituent corporations, the merger would be impracticable due to the number of dissenting shareholders asserting appraisal rights under applicable state law.

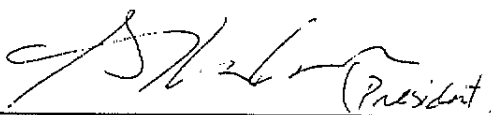
SECTION TEN - EXECUTION OF AGREEMENT


18. This agreement of merger may be executed in any number of counterparts, and each such counterpart shall constitute an original instrument.

EXECUTED on behalf of the parties by their officers, and sealed with their corporate seals, respectively, pursuant to the authorization of their respective boards of directors on the date first written above.

JB GBG, Inc.

July Project III Corp.

By:  (President)
Greg Cabanos, President

By: 
Eric P. Littman, President

