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Division of Corporations

Fax Number : (850)922-4000

From:

Account Name: CORPORATE CREATIONS INTERNATIONAL INC.

Account Number: 110432003053 Phone: (305)672-0686

Fax Number : (305)672-9110

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MERGER OR SHARE EXCHANGE

CAPCOR FINANCIAL, INC.

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ARTICLES OF MERGER Merger Sheet

MERGING:

CAPCOR FINANCIAL, INC., a British Virgin Islands corporation not authorized to transact business in the State of Florida.

INTO

CAPCOR FINANCIAL, INC., a Florida corporation, P99000048623

File date: July 26, 1999

Corporate Specialist: Darlene Connell

July 27, 1999

CAPCOR FINANCIAL, INC. 205 WORTH AVENUE SUITE 201 WORTH AVENUE BUILDING PALM BEACH, FL 33480

SUBJECT: CAPCOR FINANCIAL, INC. REF: P99000048623

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

PLEASE REMOVE THE LAST PAGE OF THE DOCUMENT SUBMITTED. THIS PAGE SHOWS WHERE A NAME CHANGE TOOK PLACE IN THE BRITISH VIRGIN ISLANDS CORPORATION. THIS HAS NOTHING TO DO WITH THE MERGER.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6906.

Darlene Connell FAX Aud. #: H99000014944
Corporate Specialist Letter Number: 699A00038300 Letter Number: 699A00038300

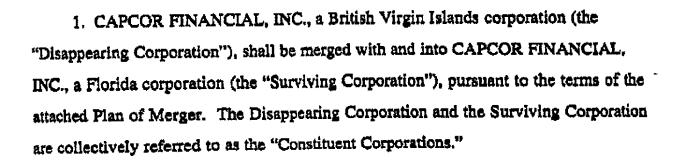
Articles of Merger

of

CAPCOR FINANCIAL, INC. (a British Virgin Islands corporation)

into

CAPCOR FINANCIAL, INC. (a Florida corporation)



- 2. The merger shall become effective on the day that Articles of Merger and/or a Certificate of Merger are filed in the state of incorporation for each of the Constituent Corporations, but no later than 90 days after the date on which these Articles of Merger are filed.
 - 3. The attached Plan of Merger was adopted and approved by the shareholders of

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each of the Constituent Corporations on June 21, 1999.

These Articles of Merger have been executed on behalf of the Constituent Corporations by their authorized officers as of June 21, 1999.

CAPCOR FINANCIAL, INC., a British Virgia Islands corporation
By: Standform
Name: J. Paul Hines
Title: President
CAPCOR FINANCIAL, INC., a Florida corporation
By: Jangfan
Name: J. Paul Hines
Title: Brasidant

Corporate Creations International Inc. 941 Fourth Street #200 Miami Beach, FL 33139 (305) 672-0886

Plan of Merger

between

CAPCOR FINANCIAL, INC. (a British Virgin Islands corporation)

and

CAPCOR FINANCIAL, INC. (a Florida corporation)

Plan of Merger adopted on June 21, 1999 by the Board of Directors of CAPCOR FINANCIAL, INC., a British Virgin Islands corporation (the "Disappearing Corporation"), and CAPCOR FINANCIAL, INC., a Florida corporation (the "Surviving Corporation"). The Disappearing Corporation and the Surviving Corporation are collectively referred to as the "Constituent Corporations."

- 1. In accordance with the provisions of this Plan of Merger, the Disappearing Corporation shall be merged with and into the Surviving Corporation, the separate and corporate existence of the Disappearing Corporation shall cease, and the Surviving Corporation shall continue its corporate existence under the laws of its state of incorporation under its present name.
- 2. The merger shall become effective on the day that Articles of Merger and/or a Certificate of Merger are filed in the state of incorporation for each of the Constituent Corporations, but no later than 90 days after the date on which the Articles of Merger are filed in Florida (the "Effective Time").
- 3. The Surviving Corporation shall possess and retain every interest in all assets and property of every description wherever located of each of the Constituent Corporations. All rights, privileges, immunities, powers, franchises and authority of each of the Constituent Corporations shall be vested in the Surviving Corporation without further act or deed. The title to or any interest in any real estate vested in either of the Constituent Corporations shall not revert or in any way be impaired by

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reason of the merger. All obligations belonging to or due to each of the Constituent Corporations shall be vested in the Surviving Corporation without further act or deed. The Surviving Corporation shall be liable for all of the obligations of each of the Constituent Corporations existing as of the Effective Time.

4. At the Effective Time, by virtue of the merger and without any action on the part of the parties or otherwise: (a) each issued and outstanding share of the capital stock of the Disappearing Corporation shall be canceled without payment of any consideration and without any conversion and (b) each issued and outstanding share of capital stock of the Surviving Corporation shall remain issued and outstanding.

CAPCOR FINANCIAL, INC., British Virgin Islands corporation	
sy: Thankfur	
Name: <u>J. Paul Hines</u>	
Title: President	
CAPCOR FINANCIAL, INC., a Florida corporation	
By: Thank for	
Name: J. Paul Hines	
Title: President	

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