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8/13/2001

**Florida Department of State  
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**MERGER OR SHARE EXCHANGE  
INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION**

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ARTICLES OF MERGER  
Merger Sheet

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MERGING:

INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION A  
FLORIDA ENTITY

INTO

**INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION LLC A  
DELAWARE ENTITY.** entity not qualified in Florida

File date: August 15, 2001

Corporate Specialist: Lee Rivers



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

August 13, 2001

INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION  
1570 MADRUGA AVENUE  
SUITE 200  
CORAL GABLES, FL 33146

SUBJECT: INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION  
REF: S49396

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.

The plan of merger must be attached/included.

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) 245-6094.

Agnes Lunt  
Document Specialist

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TALLAHASSEE FLORIDA

Division of Corporations - P.O. BOX 6827 - Tallahassee, Florida 32314



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

August 14, 2001

INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION  
1570 MADRUGA AVENUE  
SUITE 200  
CORAL GABLES, FL 33146

SUBJECT: INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION  
REF: S49396

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.

The articles of merger and plan of merger refer to the "plan of reorganization" they should state PLAN OF MERGER please correct your document. Also the street address of survivor's principal office in the home jurisdiction must be in the plan of merger.

The articles of merger must reflect that the surviving entity appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger.

The plan of merger must contain any statements that are required by the laws of the jurisdiction(s) under which each Non-Florida business entity is a party to the merger is formed, organized, or incorporated.

Please return your document, along with a copy of this letter, within 15 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6094.

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Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

**ARTICLES OF MERGER**  
**of**  
**INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION**  
**(a Florida Corporation)**

**With and Into**

**INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION LLC**  
**(a Delaware Limited Liability Corporation)**

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Sections 607.1107 and 607.1109.

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

<u>Name</u>	<u>Jurisdiction</u>
International Textiles And Laces Industry Corporation LLC	Delaware

**Second:** The name and jurisdiction of the merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>
International Textiles And Laces Industry Corporation	Florida

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**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.

**Fifth:** The Plan of Merger was adopted by the sole member of the surviving corporation on August 13, 2001.

**Sixth:** - The Plan of Merger was adopted by the sole shareholder and sole director of the merging corporation on August 13, 2001.

**Seventh:** The address of the principal office of the surviving corporation is 1401 Brickell Avenue, Suite 530, Miami, Florida 33131.


**Eighth:** The surviving entity appoints The Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation of the rights of dissenting shareholders, if any, of the merging corporation.

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TALLAHASSEE FLORIDA

IN WITNESS WHEREOF the parties to these Articles of Merger have caused them to be duly executed by their respective authorized officers this 13 day of August, 2001.

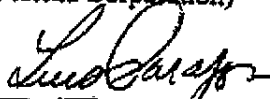
**SURVIVING CORPORATION:**

International Textiles and  
Laces Industry Corporation L.L.C.  
(a Delaware Limited Liability Company)

  
\_\_\_\_\_  
William Downing, Sole Manager

**MERGING CORPORATION:**

International Textiles and  
Laces Industry Corporation  
(a Florida Corporation)

  
\_\_\_\_\_  
Luis Parajon, President

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## PLAN OF MERGER

**INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION**, a Florida corporation, and **INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION LLC**, a Delaware limited liability corporation enter into this Plan of Merger as of the 13<sup>th</sup> day of August, 2001.

### RECITAL

The Board of Directors of **INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION** (the "**ITALIC**") and the Board of Managers of **INTERNATIONAL TEXTILES AND LACES INDUSTRY CORPORATION LLC** (the "**ITALIC LLC**") deem it advisable and in the best interest of said corporations and their respective shareholder and member that **ITALIC** merge with and into **ITALIC LLC**.

NOW, THEREFORE, in consideration of the premises, and the mutual covenants and agreements herein contained, it is hereby agreed by and between the parties hereto that the **ITALIC** shall be merged into **ITALIC LLC** in accordance with the applicable provisions of the General corporation Law of the State of Delaware, as amended (the "DGCL") and Florida Business Corporation Act, as amended (the "FBCA"), and upon the following terms and conditions:

### TERMS

1. **Merger.** In accordance with the laws and applicable provisions of the laws of the State of Delaware, **ITALIC** shall merge into and become a part of **ITALIC LLC** or ("Surviving

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Corporation"). Upon the effective date of the Merger, the separate corporate existence of ITALIC shall cease. The effective date for the transaction contemplated hereunder shall be on August 13, 2001.

2. **Changes to Certificate of Incorporation.** The Certificate of Incorporation of the Surviving Corporation shall be the Certificate of Incorporation of ITALIC LLC until thereafter amended in accordance with Delaware law.

3. **Changes to By-Laws.** The By-Laws of the Surviving Corporation shall be the By-Laws of ITALIC LLC until thereafter amended in accordance with Delaware law.

4. **Changes to Directors and Officers.** The Managers and Officers of the Surviving Corporation shall be the current Managers and Officers of ITALIC LLC until their successors are duly elected and qualified. The current Sole Manager of ITALIC LLC is William Downing whose address is 1401 Brickell Avenue, Suite 530, Miami, Florida 33131.

5. **Representations and Warranties.**

(a) ITALIC represents and warrants as follows:

(1) Organization and Good Standing. ITALIC is a corporation duly organized, validly existing and in good standing under the laws of Florida and has the corporate power to carry on its business as it is now being conducted.

(2) Authorization. The execution, delivery and performance of this Plan of Merger by ITALIC has been duly and validly authorized and approved by all necessary corporate and shareholder action.

(b) ITALIC LLC represents and warrants as follows:

(1) Organization and Good Standing. ITALIC LLC is a limited liability corporation duly organized, validly existing and in good standing under the laws of

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MIDDLE DISTRICT  
FLORIDA



Delaware and has the corporate power to carry on its business as it is now being conducted.

(2) Authorization. The execution, delivery and performance of this Plan of Merger by **ITALIC LLC** has been duly and validly authorized and approved by all necessary corporate and member action.

6. **Effects of Merger.** The Merger shall have the effect provided therefore by Delaware law. As of the effective date of the Merger, **ITALIC LLC** shall succeed to, without other transfer, and shall possess and enjoy, all the rights, privileges, immunities, powers and franchises both of a public and private nature, and be subject to all the restrictions, disabilities and duties of **ITALIC**; and all the property, real, personal and mixed, and all debts due on whatever account, and all other causes in action, and all and every other interest of or belonging to or due **ITALIC**, shall be deemed to be transferred to and vested in **ITALIC LLC** without further act or deed, and the title to any property or any interest therein, vested in **ITALIC**, shall not revert to or be in any way impaired by reason of the Merger.

**ITALIC LLC** shall be responsible and liable for all the liabilities and obligations of **ITALIC**; and any claims existing by or against **ITALIC** may be prosecuted to judgment as if the Merger had not occurred, or **ITALIC LLC** may be substituted in the place of **ITALIC**. The rights of any creditors of **ITALIC** shall not be impaired by the Merger. **ITALIC LLC** shall execute and deliver any and all documents which may be required for it to assume or otherwise comply with any outstanding obligations of **ITALIC**.

7. **Share Conversion.** Prior to the Merger, **ITALIC LLC** will have no outstanding member interests. Upon the effective date of the Merger, all the outstanding shares of stock of **ITALIC** shall be surrendered and canceled and the shareholder of **ITALIC** shall receive, pro rata, all of the membership interest in **ITALIC LLC**.

8. **Further Assurances.** If at any time **ITALIC LLC** shall consider or be advised that any further assignment or assurances in law are necessary or desirable to vest or to protect or confirm of record in **ITALIC LLC** the title to any property or rights of **ITALIC** or to otherwise carry out the provisions hereof, the proper officers and directors of **ITALIC**, as of the effective date of the Merger, shall execute and deliver any and all proper assignments and assurances in law, and do all things necessary and proper to vest, perfect or confirm title to such property or rights in **ITALIC LLC** and to otherwise carry out the provisions hereof.

9. **Abandonment or Amendment.** At any time prior to the filing of the Certificate of Merger with the State of Delaware, Office of the Secretary of State, the proposed Merger may be abandoned by the parties pursuant to this provision or amended by the action of the parties pursuant to this provision.

10. **Approval of Shareholder and Boards of Directors.** This Plan of Merger has been approved by, and the execution and delivery thereof authorized by, the Shareholder and by the Board of Directors of **ITALIC** and by the Board of Managers of **ITALIC LLC**.

11. **Costs.** All costs in connection with this Plan of Merger will be paid by **ITALIC**.

12. **Payment of Dissenters.** Pursuant to Section 262 DGCL and Fla. Stat. § 607.1302, there are no dissenting shareholders since the sole shareholder of **ITALIC** and the sole member of **ITALIC LLC** have consented to this Plan of Merger.

13. **Procedure.** Each party will in a timely manner follow the procedures provided by Delaware law in connection with the statutory merger including the filing of appropriate Certificate of Merger, will cooperate with the other party, will act in good faith, and will take those actions necessary or appropriate to approve and effectuate this Plan of Merger and the transactions contemplated hereby.

14. **Tax Consequences.** It is the express intent and purpose of this Plan of Merger that the transaction contemplated hereunder be treated under the internal revenue laws as a liquidation. To this end, any ambiguity in this Plan of Merger shall be resolved in an interpretation that will qualify this transaction as a liquidation.

**INTERNATIONAL TEXTILES AND LACES  
INDUSTRY CORPORATION**, a Florida corporation



Luis Barajon, President

**INTERNATIONAL TEXTILES AND LACES  
INDUSTRY CORPORATION LLC**, a Delaware limited  
liability corporation



William Downing, Sole Manager

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