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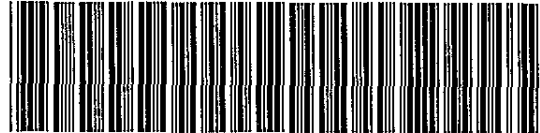
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03 DEC 17 AM 9:58  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



CORPORATION SERVICE COMPANY™

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03 DEC 17 AM 9:58  
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TALLAHASSEE, FLORIDA

ACCOUNT NO. : 072100000032

REFERENCE : 364837 4320229

AUTHORIZATION :

COST LIMIT :

*Patricia Pigute*  
\$ 50.00

ORDER DATE : December 17, 2003

ORDER TIME : 4:09 PM

ORDER NO. : 364837-005

CUSTOMER NO: 4320229

CUSTOMER: Ms. Ralphaelita Upshaw  
Kilpatrick Stockton, LLP  
Suite 2800  
1100 Peachtree Street  
Atlanta, GA 30309

ARTICLES OF MERGER

GDLTD, LLC

INTO

GDC RESORTS, LLC

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY  
 PLAIN STAMPED COPY

CONTACT PERSON: Darlene Ward

EXAMINER'S INITIALS: \_\_\_\_\_

**ARTICLES OF MERGER**

The following Articles of Merger are being submitted in accordance with Section 608.4382 of the Florida Statutes.

**FIRST:** The exact name, street address of its principal office, jurisdiction, and entity type for the sole merging party (the "Merging Entity") is:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
GDLTD, LLC 9815 Highway 98 West Destin, Florida 32550	Florida	Limited Liability Company

Florida Document/Registration Number: L03000053440 FEI Number: 20-0487965

**SECOND:** The exact name, street address of its principal office, jurisdiction, and entity type of the surviving party (the "Surviving Entity") is:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
GDC Resorts, LLC 9815 Highway 98 West Destin, Florida 32550	Florida	Limited Liability Company

Florida Document/Registration Number: L03000023312 FEI Number: 20-0488032

**THIRD:** The attached Agreement and Plan of Merger set forth as Exhibit "A" (the "Agreement") meets the requirements of Section 608.438 of the Florida Statutes, and was approved by each of the Merging Entity and the Surviving Entity in accordance with Chapters 607, 608, and 620 of the Florida Statutes.

**FOURTH:** The Agreement is on file at the principal place of business of the Surviving Entity, which is 9815 Highway 98 West, Destin, Florida 32550.

**FIFTH:** A copy of the Agreement will be furnished by the Surviving Entity on request and without cost, to any person holding an interest in GDC Resorts, LLC.

**SIXTH:** The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement, the regulations or articles of organization of any limited liability company that is a party to the merger.

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**SEVENTH:** The merger shall become effective on the date of the filing of these Articles of Merger.

**EIGHTH:** The Articles of Merger comply and were executed in accordance with the laws of Florida.

[Remainder of page intentionally left blank]


**SIGNATURE FOR EACH PARTY:**

**MERGING ENTITY:**

**GDLTD, LLC**

By: Grand Dunes, Ltd., a Florida limited partnership, as  
sole managing member

By: Grand Dunes Development, Inc., a Florida corporation,  
as general partner

By:   
Paul Freeman, President

**SURVIVING ENTITY:**

**GDC RESORTS, LLC.,** a Florida limited liability  
company

By: GDC Development, Inc., a Florida corporation, as  
sole managing member

By:   
Brad Berman, Vice President

EXHIBIT "A"

AGREEMENT AND PLAN OF MERGER

[Attached]

## **AGREEMENT AND PLAN OF MERGER**

**THIS AGREEMENT AND PLAN OF MERGER** (this "Agreement") is made this 17th day of December, 2003, by and between **GDLTD, LLC**, a Florida limited liability company ("GDLTD"), and **GDC RESORTS, LLC**, a Florida limited liability company ("GDC Resorts").

**WHEREAS**, the respective manager of GDC Resorts and the manager of GDLTD deem it to be in the best interests of such limited liability companies that GDLTD be merged with and into GDC Resorts (the "Merger"), with GDC Resorts being the surviving entity (the "Surviving Entity"); and

**WHEREAS**, Section 608.4381 of the Florida Statutes provides for and authorize the Merger (collectively, the "Merger Statute");

**THEREFORE**, GDLTD shall, pursuant to and with the effects provided in the applicable provisions of the Merger Statute, merge with and into the Surviving Entity, the partnership existence of which shall be continued, and thereafter the existence of GDLTD shall cease. The terms and conditions of the Merger and the mode of carrying it into effect shall be as follows:

1. The acts and things required to be done by the Merger Statute to make this Agreement effective, including the filing of articles of merger with the Secretary of State of Florida (the "Articles"), shall be attended to and done by the proper representatives of GDC Resorts and GDLTD as soon as practicable.
2. The Merger shall be effective on the first day upon which both the Articles have been filed (the "Effective Date").
3. On the Effective Date, the Partnership Agreement of GDC Resorts shall become the partnership agreement of the Surviving Entity.
4. Upon the Merger becoming effective, the members of the Surviving Entity shall continue to be the members of the Surviving Entity.
5. On the Effective Date, the separate existence of GDLTD shall cease and the Surviving Entity shall possess all of the rights, privileges, immunities, powers and franchises, of a public and private nature, of GDLTD and the Surviving Entity; all property, real, personal and mixed, all debts due on whatever account, all other choses in action, and all and every other interest of or belonging to or due to GDLTD shall be taken and deemed to be transferred to and vested in the Surviving Entity without further act or deed, and the title to any real estate or any interest therein vested in either of GDLTD or

the Surviving Entity shall not revert or be in any way impaired by reason of the Merger; the Surviving Entity shall thereafter be responsible and liable for all the liabilities, obligations and penalties of GDLTD and the Surviving Entity; any claim existing or action or proceeding, civil or criminal, pending by or against any of such entities may be prosecuted as if the Merger had not taken place, or the Surviving Entity may be substituted in its place, and any judgment rendered against any of such entities may thereafter be enforced against the Surviving Entity; neither the rights of creditors nor any liens upon the property of GDLTD or the Surviving Entity shall be impaired by the Merger; and the Surviving Entity consents to being sued and served with process in the State of Florida and irrevocably appoints the Florida Secretary of State as its agent to accept service of process in any proceeding in the State of Florida to enforce against the Surviving Entity any obligation of GDLTD or to enforce the rights of a dissenting shareholder of GDLTD.

6. The initial principal office of the Surviving Entity shall have an address of 9815 Highway 98 West, Destin, Florida 32550.

7. This Agreement may be terminated and abandoned by the general partner of GDC Resorts at any time prior to the Effective Date, whether before or after approval by the general partner or manager of either party hereto.

8. At any time before or after approval of this Agreement, and to the extent permitted by law, this Agreement may be modified, amended or supplemented by additional agreements, articles or certificates as may be determined in the judgment of the general partner of GDC Resorts and the manager of GDLTD to be necessary, desirable or expedient to further the purposes of this Agreement, to clarify the intentions of the parties, to add to or modify the covenants, terms or conditions contained herein, to effectuate or facilitate any consents, approvals, authorizations or permits relating to the Merger, or otherwise to effectuate or facilitate the transactions contemplated by this Agreement.

9. If at any time the Surviving Entity shall consider or be advised that any further assignments or assurances in law or any other things are necessary or desirable to vest in the Surviving Entity, according to the terms hereof, the title to any property or rights of GDLTD, the manager of GDLTD shall and will execute and make all such assignments and assurances, and do all things necessary and proper to vest title in such property or rights in the Surviving Entity, and otherwise to carry out the purposes of this Agreement.



IN WITNESS WHEREOF, GDLTD and GDC Resorts have caused this Agreement to be executed by its duly authorized representatives as of the date and year first above written.

**GDLTD:**

**GDLTD, LLC**

By: Grand Dunes, Ltd., a Florida limited partnership, as  
sole managing member

By: Grand Dunes Development, Inc., a Florida corporation,  
as general partner

By:   
Paul Freeman, President

**GDC RESORTS:**

**GDC RESORTS, LLC.**, a Florida limited liability  
company

By: GDC Development, Inc., a Florida corporation, as  
sole managing member

By:   
Brad Berman, Vice President

Initial address for notices:

9815 Highway 98 West  
Destin, Florida 32550