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FLORIDA DIVISION OF CORPORATIONS

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CONTACT: KAREN PETERSON  
PHONE: (904)359-2000 FAX #: (904)359-8700

NAME: REGENCY REALTY CORPORATION  
AUDIT NUMBER.....H98000003871  
DOC TYPE.....MERGER OR SHARE EXCHANGE  
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Merger  
2/26/98  
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ARTICLES OF MERGER  
Merger Sheet

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MERGING:

RRC FL TWO, INC., a Florida corporation, P93000073510

REGENCY ATLANTA, INC., a Florida corporation, F97000000887

INTO

**REGENCY REALTY CORPORATION**, a Florida corporation, P93000047823

File date: February 26, 1998

Corporate Specialist: Darlene Connell

Fax Audit No. H98000003871

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TALLAHASSEE, FLORIDA

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**ARTICLES OF MERGER  
OF  
RRC FL TWO, INC. AND REGENCY ATLANTA, INC.  
WITH AND INTO  
REGENCY REALTY CORPORATION**

Pursuant to the provisions of Sections 607.1105 and 607.1107 of the Florida Business Corporation Act (the "Florida Act") and Sections 14-2-1105 and 14-2-1107 of the Georgia Business Corporation Code (the "Georgia Act"), the undersigned corporations enter into these Articles of Merger by which RRC FL Two, Inc., a Florida corporation and Regency Atlanta, Inc., a Georgia corporation, both of which are wholly owned subsidiaries of Regency Realty Corporation, shall be merged with and into Regency Realty Corporation, a Florida corporation, and Regency Realty Corporation shall be the surviving corporation, in accordance with a Plan of Merger (the "Plan"), adopted pursuant to Section 607.1104 of the Florida Act and Section 14-2-1104 of the Georgia Act, and the undersigned corporations hereby certify as follows:

FIRST, a copy of the Plan is attached hereto and made a part hereof.

SECOND, the merger shall become effective at the close of business on the date on which these Articles of Merger are filed with the Department of State of Florida and the Secretary of State of Georgia.

THIRD, pursuant to Sections 607.1101 and 607.1103 of the Florida Act, the Plan was adopted the Board of Directors of Regency Realty Corporation on February 3, 1998. Shareholder approval of the Plan was not required. Pursuant to Sections 607.1101 and 607.1103 of the Florida Act, the Plan was adopted the Board of Directors of RRC FL Two, Inc. on February 3, 1998. Shareholder approval of the Plan was not required. Pursuant to Sections 14-2-1101 and 14-2-1103 of the Georgia Act, the Plan was adopted by the Board of Directors of Regency Atlanta, Inc. on February 3, 1998. Shareholder approval of the Plan was not required.

Prepared by: Linda Y. Kelso Fla. Bar No. 298662  
Foley & Lardner  
200 Laura Street, Jacksonville, FL 32202  
904/359-2000

Fax Audit No. H98000003871

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IN WITNESS WHEREOF, these Articles of Merger have been executed by RRC FL Two, Inc. and Regency Atlanta, Inc., as the merging corporations, and by Regency Realty Corporation, as surviving corporation, this 16th day of February, 1998.

WITNESSES

RRC FL TWO, INC., a Florida corporation

Yona C. Sharp  
Yona C. Sharp

By: J. Christian Leavitt  
J. Christian Leavitt, Vice President  
121 West Forsyth Street, Suite 200  
Jacksonville, Florida 32202

Karen R. Peterson  
Karen R. Peterson

REGENCY ATLANTA, INC., a Georgia corporation

Yona C. Sharp  
Yona C. Sharp

By: J. Christian Leavitt  
J. Christian Leavitt, Vice President  
121 West Forsyth Street, Suite 200  
Jacksonville, Florida 32202

Karen R. Peterson  
Karen R. Peterson

REGENCY REALTY CORPORATION, a Florida corporation

Yona C. Sharp  
Yona C. Sharp

By: J. Christian Leavitt  
J. Christian Leavitt, Vice President  
121 West Forsyth Street, Suite 200  
Jacksonville, Florida 32202

Karen R. Peterson  
Karen R. Peterson

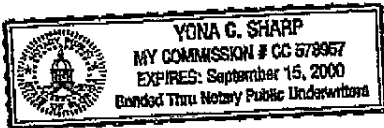
Fax Audit No. H98000003871

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of February, 1998, by J. Christian Leavitt, Vice President of RRC FL Two, Inc. Such person did take an oath and: *(notary must check applicable box)*

- is/are personally known to me.
- produced a current Florida driver's license as identification.
- produced \_\_\_\_\_ as identification.

{Notary Seal must be affixed}



Yona C. Sharp  
Signature of Notary

\_\_\_\_\_  
Name of Notary (Typed, Printed or Stamped)

\_\_\_\_\_  
Commission Number (if not legible on seal):

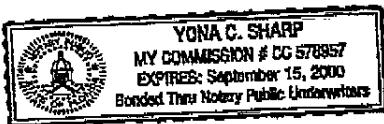
\_\_\_\_\_  
My Commission Expires (if not legible on seal):

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of February, 1998, by J. Christian Leavitt, Vice President of Regency Atlanta, Inc. Such person did take an oath and: *(notary must check applicable box)*

- is/are personally known to me.
- produced a current Florida driver's license as identification.
- produced \_\_\_\_\_ as identification.

{Notary Seal must be affixed}



Yona C. Sharp  
Signature of Notary

\_\_\_\_\_  
Name of Notary (Typed, Printed or Stamped)

\_\_\_\_\_  
Commission Number (if not legible on seal):

\_\_\_\_\_  
My Commission Expires (if not legible on seal):

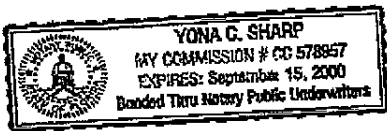
Fax Audit No. H98000003871

STATE OF FLORIDA  
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 16th day of February, 1998, by J. Christian Leavitt, Vice President of Regency Realty Corporation. Such person did take an oath and: *(notary must check applicable box)*

- is/are personally known to me.
- produced a current Florida driver's license as identification.
- produced \_\_\_\_\_ as identification.

{Notary Seal must be affixed}



*Yona C. Sharp*  
\_\_\_\_\_  
Signature of Notary

\_\_\_\_\_  
Name of Notary (Typed, Printed or Stamped)

\_\_\_\_\_  
Commission Number (if not legible on seal):

\_\_\_\_\_  
My Commission Expires (if not legible on seal):

Fax Audit No. H98000003871

## PLAN OF MERGER

This Plan of Merger (the "Plan") provides for the merger of **RRC FL TWO, INC.**, a Florida corporation, and **REGENCY ATLANTA, INC.**, a Georgia corporation, with and into **REGENCY REALTY CORPORATION**, a Florida corporation as follows:

1. **Merger of Subsidiaries into Parent.** RRC FL Two, Inc. and Regency Atlanta, Inc. (the "Merging Corporations") are both wholly owned subsidiaries of Regency Realty Corporation (the "Surviving Corporation"). The Merging Corporations shall be merged with and into the Surviving Corporation, the separate corporate existence of the Merging Corporations shall cease and the Surviving Corporation shall be the surviving corporation.

2. **Effective Date.** The Merger shall become effective at the close of business on the date on which Articles of Merger are filed with the Florida Department of State and the Georgia Secretary of State (the "Effective Date").

3. **Cancellation of Merging Corporation Stock.** Each share of common stock of the Merging Corporations which is issued and outstanding on the Effective Date shall be deemed retired and canceled by virtue of the Merger, automatically, without any action on the part of the Merging Corporations or otherwise.

4. **Effect of Merger.** On the Effective Date, the separate existence of the Merging Corporations shall cease, and the Surviving Corporation shall succeed to all the rights, privileges, immunities, and franchises, and to all the property, real, personal and mixed, of the Merging Corporations, without the necessity for any separate transfer. The Surviving Corporation shall thereafter be responsible and liable for all liabilities and obligations of the Merging Corporations, including but not limited to the obligations of Regency Atlanta, Inc. as general partner of Regency Retail Partnership, L.P., and neither the rights of creditors nor any liens on the property of the Merging Corporations shall be impaired by the Merger. If at any time after the Effective Date the Surviving Corporation shall consider or be advised that any deeds, bills of sale, assignments or assurances or any other acts or things are necessary, desirable or proper (a) to vest, perfect or confirm, of record or otherwise, in the Surviving Corporation, its right, title or interest in, to or under any of the rights, privileges, powers, franchises, properties or assets of the Merging Corporations acquired or to be acquired as a result of the Merger, or (b) otherwise to carry out the purposes of this Plan, the Surviving Corporation and its officers and directors or their designees shall be authorized to execute and deliver, in the name and on behalf of the Merging Corporations, all deeds, bills of sale, assignments and assurances, and to do, in the name and on behalf of the Merging Corporations, all other acts and things necessary, desirable or proper to vest, perfect or confirm the Surviving Corporation's right, title or interest in, to or under any of the rights, privileges, powers, franchises, properties or assets of the Merging Corporations acquired or to be acquired as a result of the Merger and otherwise to carry out the purposes of this Plan.

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5. **Waiver of Notice.** The Surviving Corporation, being the sole shareholder of both of the Merging Corporations, by execution of the Articles of Merger waives the notice requirements of Section 607.1104 of the Florida Business Corporation Act and Section 14-2-1104 of the Georgia Business Corporation Code.

6. **Abandonment.** This Plan may be abandoned at any time prior to the Effective Date by either of the Merging Corporations or the Surviving Corporation, without further shareholder action and, if Articles of Merger have been filed with the Department of State of Florida, the Department of State of Alabama, and the Department of State of Georgia, by filing a Notice of Abandonment with each such Department.