



P94000083506

ACCOUNT NO. : 072100000032

REFERENCE : 984346 4328353

AUTHORIZATION :

Patricia Pizot

COST LIMIT : \$ 70.00

ORDER DATE : October 5, 1998

ORDER TIME : 2:05 PM

ORDER NO. : 984346-005

CUSTOMER NO: 4328353

CUSTOMER: Greg Blodig, Esq
Greenspoon, Marder, Hirschfeld
100 W. Cypress Creek Rd.
Ste. 700
Ft. Lauderdale, FL 33309

700002655997--4

ARTICLES OF MERGER

COCOWALK DEVELOPMENT, INC.

INTO

BERKLEY VACATION RESORTS, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

____ CERTIFIED COPY
XX _____ PLAIN STAMPED COPY

CONTACT PERSON: Deborah Schroder

EXAMINER'S INITIALS:

Joe 10/6

FILED
98 OCT -5 PM 2:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
98 OCT -5 PM 2:44
DIVISION OF CORPORATIONS

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

COCOWALK DEVELOPMENT, INC., a Florida corporation, P96000034373

INTO

BERKLEY VACATION RESORTS, INC., a Florida corporation, P94000083506.

File date: October 5, 1998

Corporate Specialist: Teresa Brown

Account number: 072100000032

Account charged: 70.00

**ARTICLES OF MERGER
of
COCOWALK DEVELOPMENT, INC.,
a Florida corporation,
into
BERKLEY VACATION RESORTS, INC.,
a Florida corporation**

FILED
98 OCT -5 PM 2:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105 of the Florida Statutes, the undersigned corporations, BERKLEY VACATION RESORTS, INC., a Florida corporation ("Surviving Corporation"), and COCOWALK DEVELOPMENT, INC. a Florida corporation ("Nonsurviving Corporation"), adopt the following Articles of Merger for the purpose of merging Nonsurviving Corporation into Surviving Corporation.

PLAN OF MERGER

1. The Plan of Merger setting forth the terms and conditions of the merger of Nonsurviving Corporation into Surviving Corporation is attached to these Articles as an exhibit and incorporated herein by reference.

ADOPTION OF PLAN

2. There are one hundred (100) shares of common stock, each of \$1.00 par value, issued and outstanding of the Nonsurviving Corporation that were entitled to vote on the Plan of Merger. One Hundred (100) shares were voted in favor of the Plan of Merger and no shares were voted against the Plan of Merger at a special meeting of the shareholders of Nonsurviving Corporation held on Sept 24, 1998.

3. There are one hundred (100) shares of common stock, each of \$1.00 par value of Surviving Corporation issued and outstanding that were entitled to vote on the Plan of Merger. One hundred (100) shares were voted in favor of the Plan of Merger and no shares were voted against the Plan of Merger at a special meeting of the shareholders of Surviving Corporation held on Sept 24, 1998.

EFFECTIVE DATE

4. The Plan of Merger shall be effective when these Articles of Merger are filed with the Secretary of State of Florida.

COMPLIANCE WITH LAWS

5. a. The laws of the State of Florida, the jurisdiction of organization of the Nonsurviving Corporation, permit the merger contemplated by the Plan of Merger. The Plan of Merger and the performance of its terms were duly authorized by all action required by the laws of the State of Florida and by the constituent documents for Nonsurviving Corporation.

b. The laws of the State of Florida, the jurisdiction of organization of Surviving Corporation permit the merger contemplated by the Plan of Merger. The Plan of Merger and the performance of its terms were duly authorized by all action required by the laws of the State of Florida and by the constituent documents for Surviving Corporation.

PURPOSES OF SURVIVING CORPORATION

6. The Surviving Corporation shall have the purpose of engaging in any and all lawful activities that shall be determined by its Board of Directors.

CAPITAL

7. The Surviving Corporation shall continue to be organized with seven thousand five hundred (7,500) shares of common stock, each share having a par value of \$1.00 per share.

AGREEMENT

8. The Surviving Corporation hereby agrees to furnish a copy of these Articles and Agreement of Merger attached hereto to any of its stockholders or to any person who was a stockholder of Nonsurviving Corporation upon written request and without charge.

IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles to be signed as of September 30, 1998.

COCOWALK DEVELOPMENT, INC.,
a Florida corporation

By: 
REBECCA A. FOSTER, President & Secretary

BERKLEY VACATION RESORTS, INC.,
a Florida corporation

By: 
REBECCA A. FOSTER, President & Secretary

EXHIBIT

PLAN AND AGREEMENT OF REORGANIZATION
by Merger of
COCOWALK DEVELOPMENT, INC.
a Florida corporation,
with and into
BERKLEY VACATION RESORTS, INC.,
a Florida corporation

This Plan and Agreement of Merger (Agreement) is entered into on September 30, 1998, between COCOWALK DEVELOPMENT, INC. a Florida corporation (sometimes referred to as the "Merging Corporation"), and BERKLEY VACATION RESORTS, INC., a Florida corporation (sometimes referred to as the "Surviving Corporation").

ARTICLE 1.
PLAN OF MERGER

Plan Adopted

1.01 A plan of merger of COCOWALK DEVELOPMENT, INC., a Florida corporation, into BERKLEY VACATION RESORTS, INC., a Florida corporation, pursuant to Section 607.1101 of the Florida Statutes and Section 368(a)(1)(A) of the Internal Revenue Code, is adopted as follows:

(a) COCOWALK DEVELOPMENT, INC., a Florida corporation, shall be merged with and into BERKLEY VACATION RESORTS, INC., a Florida corporation, to exist and be governed by the laws of the State of Florida.

(b) The name of the Surviving Corporation shall be BERKLEY VACATION RESORTS, INC., a Florida corporation.

(c) When this agreement shall become effective, the separate corporate existence of COCOWALK DEVELOPMENT, INC., a Florida corporation, shall cease, and the Surviving Corporation shall succeed, without other transfer, to all the rights and property of COCOWALK DEVELOPMENT, INC., and shall be subject to all the debts and liabilities of COCOWALK DEVELOPMENT, INC. in the same manner as if the Surviving Corporation had itself incurred them. All rights of creditors and all liens on the property of each constituent corporation shall be preserved unimpaired, limited in lien to the property affected by the liens immediately prior to the merger.

(d) The Surviving Corporation will carry on business with the assets of COCOWALK DEVELOPMENT, INC., as well as with the assets of BERKLEY VACATION RESORTS, INC..

(e) The shareholders of COCOWALK DEVELOPMENT, INC. will surrender all of their shares in the manner hereinafter set forth.

(f) In exchange for the shares of Merging Corporation, surrendered by its shareholders, the Surviving Corporation will issue and transfer to the shareholders of Merging Corporation, on the basis set forth in Article 4 below, shares of its common stock.

(g) The Articles of Incorporation of BERKLEY VACATION RESORTS, INC., as existing on the effective date of the merger, shall continue in full force as the Articles of Incorporation of the Surviving Corporation until altered, amended, or repealed as provided in the Articles or as provided by law.

(h) The purpose of the Surviving Corporation shall be to conduct any and all lawful activities permitted under law.

Effective Date

1.02 The effective date of the merger (Effective Date) shall be when the Articles of Merger are filed with the Secretary of State of Florida.

ARTICLE 2. REPRESENTATIONS AND WARRANTIES OF CONSTITUENT CORPORATIONS

Nonsurvivor

2.01 As a material inducement to the Surviving Corporation to execute this Agreement and perform its obligations under this Agreement, Merging Corporation, represents and warrants to the Surviving Corporation as follows:

(a) Merging Corporation, is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida with corporate power and authority to own property and carry on its business as it is now being conducted.

(b) Merging Corporation is authorized by its Articles of Organization, as amended, to issue one thousand (1,000) shares of common stock, each with a par value of \$1.00 per share, one hundred (100) of which are duly and validly issued and outstanding.

(c) All required federal, state, and local tax returns of Merging Corporation, have been accurately prepared and duly and timely filed, and all federal, state, and local taxes required to be paid with respect to the periods covered by the returns have been paid. Merging Corporation, has not been delinquent in the payment of any tax or assessment.

Survivor

2.02 As a material inducement to Merging Corporation, to execute this Agreement and perform its obligations under this Agreement, Surviving Corporation, represents and warrants to Merging Corporation, as follows:

(a) Surviving Corporation, is a corporation duly organized, validly existing, and in good standing under the laws of the State of Florida, with corporate power and authority to own property and carry on its business as it is now being conducted.

(b) Surviving Corporation is authorized by its Articles of Incorporation to issue one thousand (1,000) shares of common stock, par value \$1.00 per share, one hundred (100) of which are duly and validly issued and outstanding.

ARTICLE 3.
COVENANTS, ACTIONS AND OBLIGATIONS
PRIOR TO THE EFFECTIVE DATE

Submission to Shareholders

3.01 This Agreement shall be submitted separately to the shareholders of the constituent corporations in the manner provided by the law for approval.

ARTICLE 4.
MANNER OF CONVERTING SHARES

Manner

4.01 The holders of shares of Merging Corporation, shall surrender their shares to the Secretary of the Surviving Corporation, promptly after the Effective Date, in exchange for shares of the Surviving Corporation to which they are entitled under this Article 4.

Basis

4.02 The shareholders of Merging Corporation, shall be entitled to receive 1 share of common stock of the Surviving Corporation, for each share of stock of Merging Corporation surrendered.

ARTICLE 5.
DIRECTORS AND OFFICERS

Directors and Officers of Survivor

5.01 (a) The Board of Directors of the Surviving Corporation shall consist of JAMES E. LAMBERT, REBECCA A. FOSTER and MARC LANDAU. Such individuals shall serve as the Directors until the next annual meeting or until any of said Director's earlier resignation, removal from office, or death.

(b) If a vacancy shall exist on the Board of Directors of the Surviving Corporation on the Effective Date of the merger, the vacancy may be filled by its shareholders, as provided in the bylaws of the Surviving Corporation.

(c) Until the Board of Directors of the Surviving Corporation shall determine otherwise, each of the following persons shall serve as officers of the Surviving Corporation in the office opposite his/her name:

REBECCA A. FOSTER	President
REBECCA A. FOSTER	Secretary
MARC LANDAU	Vice President
MARC LANDAU	Treasurer

The Board of Directors of the Surviving Corporation may elect or appoint additional officers as it deems necessary.

ARTICLE 6. BYLAWS

Bylaws of Survivor

6.01 The bylaws of Surviving Corporation, as existing on the Effective Date of the merger, shall continue in full force as the bylaws of the Surviving Corporation until altered, amended, or repealed as provided in its bylaws or as provided by law.

ARTICLE 7. TERMINATION

Circumstances

7.01 This Agreement may be terminated and the merger may be abandoned at any time prior to the filing of the Articles of Merger with the Secretary of State of Florida, notwithstanding the approval of the shareholders of either of the constituent corporations:

(a) By mutual consent of the Board of Directors of the constituent corporations.

(b) At the election of the Board of Directors of any constituent corporation if:

(1) The number of shareholders of either constituent corporation, or of both, dissenting from the merger shall be so large as to make the merger, in the opinion of either Board of Directors, inadvisable or undesirable.

(2) Any material litigation or proceeding shall be instituted or threatened against either constituent corporation, or any of its assets, that, in the opinion of any Board of Directors, renders the merger inadvisable or undesirable.

(3) Any legislation shall be enacted that, in the opinion of either Board of Directors, renders the merger inadvisable or undesirable.

(4) Between the date of this Agreement and the Effective Date, there has been, in the opinion of either Board of Directors, any materially adverse change in the business or condition, financial or otherwise, of either constituent corporation.

(5) Either Board receives an opinion letter from its attorney, in substance, that for federal income tax purposes the merger will not qualify as a reorganization under Section 368(a)(1)(A) of the Internal Revenue Code and that gain or loss will be recognized to either corporation or to the shareholders of either constituent corporation on the exchange of common stock of the Merging Corporation for stock of the Surviving Corporation.

Notice of and Liability on Termination

7.02 If an election is made to terminate this Agreement and abandon the merger:

(a) The President or Vice President of the constituent corporation whose Board of Directors has made the election shall give immediate notice of the election to the other constituent corporation.

(b) On the giving of notice as provided in Subparagraph (a), this Agreement shall terminate and the proposed merger shall be abandoned, and except for payment of its own costs and expenses incident to this Agreement, there shall be no liability on the part of either constituent corporation as a result of the termination and abandonment.

ARTICLE 8. INTERPRETATION AND ENFORCEMENT

Further Assurances

8.01 Merging Corporation, agrees that from time to time, as and when requested by the Surviving Corporation or by its successors or assigns, it will execute and deliver or cause to be executed and delivered all deeds and other instruments as may be reasonably requested. Merging Corporation, further agrees to take or cause to be taken any further or other actions as the Surviving Corporation may deem necessary or desirable to vest in, to perfect in, or to conform of record or otherwise to the Surviving Corporation title to and possession of all of its property, rights, privileges, powers, and franchises to carry out the intent and purposes of this Agreement.

Entire Agreement; Counterparts

8.02 This Agreement and the exhibits to this Agreement contain the entire agreement between the parties with respect to the contemplated transaction. This Agreement may be executed in any number of counterparts, all of which taken together shall be deemed one original.

Controlling Law

8.03 The validity, interpretation and performance of this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, this Agreement was executed on the 30 day of September, 1998.

COCOWALK DEVELOPMENT, INC.,
a Florida corporation

By: 
REBECCA A. FOSTER, President & Secretary

BERKLEY VACATION RESORTS, INC.,
a Florida corporation

By: 
REBECCA A. FOSTER, President & Secretary

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