P93000078985

ARTICLES OF MERGER
Merger Sheet

MERGING:

INTER-VEST DOWNTOWN, INC., #P94000038986, a FL corp.

TROPICAL INVESTORS PROPERTIES, INC., #P93000078985, a FL corp.

INNOVATE PROPERTIES, INC., #P94000047945, a FL corp.

INTO

INTER-INVEST PROPERTIES, INC., a Florida corporation, P93000078987

File date: December 24, 1996, effective December 31, 1996

Corporate Specialist: Susan Payne