

139488

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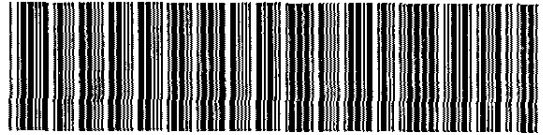
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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08/01/06--01003--013 **210.00

RECEIVED

06 JUL 31 PM 3:45

DEPT. OF REVENUE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

FILED

06 JUL 31 PM 3:55

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CORPDIRECT AGENTS, INC. (formerly CCRS)
515 EAST PARK AVENUE
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

CONTACT: CINDY

DATE: 7-31-06

REF. #: 0409.55406

File 1st

CORP. NAME: MSKP III, INC. INTO: BABCOCK FLORIDA COMPANY

- | | | |
|--|---|--|
| ☐ ARTICLES OF INCORPORATION | ☐ ARTICLES OF AMENDMENT | ☐ ARTICLES OF DISSOLUTION |
| ☐ ANNUAL REPORT | ☐ TRADEMARK/SERVICE MARK | ☐ FICTITIOUS NAME |
| ☐ FOREIGN QUALIFICATION | ☐ LIMITED PARTNERSHIP | ☐ LIMITED LIABILITY |
| ☐ REINSTATEMENT | ☒ MERGER (8) SETS | ☐ WITHDRAWAL |
| ☐ CERTIFICATE OF CANCELLATION | | |
| ☐ OTHER: | | |

STATE FEES PREPAID WITH CHECK# 517949 FOR \$ 210.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

_____ COST LIMIT: \$ _____

PLEASE RETURN:

- | | |
|--|---|
| ☐ CERTIFIED COPY | ☒ CERTIFICATE OF GOOD STANDING (8) SETS |
| ☐ PLAIN STAMPED COPY | |
| ☐ CERTIFICATE OF STATUS | |

Examiner's Initials

**ARTICLES OF MERGER
OF
MSKP III, INC.
WITH AND INTO
BABCOCK FLORIDA COMPANY**

FILED
06 JUL 31 PM 3:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of the Florida Business corporation Act, the following articles of Merger (the "Articles of Merger") have been duly adopted and are submitted in accordance with Section 607.1105, Florida Statutes:

1. MSKP III, INC., a Florida corporation filed under document number P05000093512 and wholly owned by MSKP SOUTHWEST FLORIDA INVESTMENT PARTNERS, INC. (formerly known as MSKP MOSAIC INVESTMENT PARTNERS, INC.) ("MSKP" or the "Merging Corporation"), shall be merged with and into BABCOCK FLORIDA COMPANY, a Florida corporation filed under document number 139488 ("Babcock" or the "Surviving Corporation"), and the separate existence of the Merging Corporation shall cease. The Surviving Corporation is the surviving entity in the merger (the "Merger").
2. A copy of the Plan of Merger is attached hereto as Exhibit A and made a part hereof by reference as if fully set forth herein.
3. The Merger shall become effective on the date that these Articles of Merger are filed with the Florida Department of State (the "Effective Date").
4. In accordance with applicable Florida law, the Plan of Merger was approved by the Shareholders of the Surviving Corporation on July 31, 2006 and by the Directors of the Surviving Corporation on July 7, 2005.
5. In accordance with applicable Florida law, the Plan of Merger was approved by the sole Shareholder and Directors of the Merging Corporation on June 30, 2005.
6. The Articles of Incorporation of the Merging Corporation immediately prior to the Effective Date shall be the Articles of Incorporation of the Surviving Corporation, which shall be amended and restated to reflect the Articles of Incorporation of the Merging Corporation.
7. The Bylaws of the Surviving Corporation as in effect on the Effective Date shall remain in effect and be the Bylaws of the Surviving Corporation, until thereafter altered, amended or repealed.

IN WITNESS WHEREOF, the parties have executed and delivered these Articles of Merger as of July 31, 2006.

MERGING CORPORATION:

MSKP III, INC., a Florida corporation
wholly owned by MSKP SOUTHWEST
FLORIDA INVESTMENT PARTNERS,
INC. (formerly known as MSKP Mosaic
Investment Partners, Inc.), a Florida
corporation

By: _____
Name: Sydney W. Kitson
Title: Chief Executive Officer

SURVIVING CORPORATION:

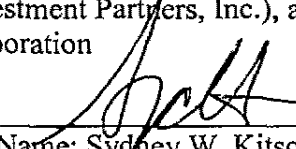
BABCOCK FLORIDA COMPANY, a
Florida corporation

By: Richard S. Cuda
Name: Richard S. Cuda
Title: President

IN WITNESS WHEREOF, the parties have executed and delivered these Articles of Merger as of July 31, 2006.

MERGING CORPORATION:

MSKP III, INC., a Florida corporation wholly owned by MSKP SOUTHWEST FLORIDA INVESTMENT PARTNERS, INC. (formerly known as MSKP Mosaic Investment Partners, Inc.), a Florida corporation

By: 

Name: Sydney W. Kitson

Title: Chief Executive Officer

SURVIVING CORPORATION:

BABCOCK FLORIDA COMPANY, a Florida corporation

By: _____

Name: Richard S. Cuda

Title: President

Exhibit A

**PLAN OF MERGER
OF
MSKP III, INC.
AND
BABCOCK FLORIDA COMPANY**

This Plan of Merger (this "Plan of Merger"), was adopted and approved by the parties hereto, and submitted in compliance with the provisions of Section 607.1101 of the Florida Statutes.

AGREEMENT

1. The name and jurisdiction of the surviving corporation (the "Surviving Corporation") is BABCOCK FLORIDA COMPANY, a Florida corporation. The name and jurisdiction of the merging corporation (the "Merging Corporation") is MSKP III, INC., a Florida corporation.

2. Subject to the terms and conditions of (a) this Plan of Merger and (b) the Merger Agreement, dated as of July 1, 2005, as amended, (the "Agreement"), among the Morgan Stanley Real Estate Fund V US, L.P., a Delaware limited partnership (as successor-in-interest to Morgan Stanley Real Estate Fund IV — Domestic, L.P., a Delaware limited partnership), Kitson & Partners, LLC, a Florida limited liability company, MSKP Southwest Florida Investment Partners, Inc., a Florida corporation (formerly known as MSKP Mosaic Investment Partners, Inc.), the Merging Corporation and the Surviving Corporation, and the Persons ("Shareholders") named in Exhibit A to the Agreement. At the Effective Time, the Merging Corporation will be merged with and into the Surviving Corporation (the "Merger"). As a result of the Merger, the separate corporate existence of the Merging Corporation shall cease and the Surviving Corporation shall continue as the surviving corporation.

3. The Surviving Corporation shall possess all the rights, privileges, immunities, powers, and franchises of a public and private nature, and shall be subject to all of the restrictions, disabilities, and duties of the Merging Corporation. Additionally, title to all property, whether real, personal, or mixed, tangible or intangible, of the Merging Corporation shall vest in the Surviving Corporation. All and every other property and interest of the Merging Corporation shall be the property and interest of the Surviving Corporation to the same extent of the Merging Corporation. The title to any real property, whether obtained by deed or otherwise, that is vested in the Merging Corporation shall not revert or in any way be impaired by reason of this Merger, provided that all rights of creditors and all liens upon the property shall be preserved unimpaired. All debts, liabilities, duties, and obligations of the Merging Corporation shall be the debts, liabilities, duties and obligations of the Surviving Corporation. Such debts, liabilities, duties, and obligations may be enforced against the Surviving Corporation to the same extent as if said debts, liabilities, and obligations had been incurred or contracted by the Surviving Corporation.

4. The Articles of Incorporation of the Merging Corporation immediately prior to the Effective Date shall be the Articles of Incorporation of the Surviving Corporation, which shall be amended and restated after the Effective Time to reflect the Articles of Incorporation of the Merging Corporation.

5. The Bylaws of the Surviving Corporation as in effect on the Effective Date shall remain in effect and be the Bylaws of the Surviving Corporation, until thereafter altered, amended or repealed.

6. From and after the Effective Date, the Board of Directors of the Merging Corporation immediately prior to the Effective Date shall be the Board of Directors of the Surviving Corporation.

7. From and after the Effective Date, the officers of the Merging Corporation immediately prior to the Effective Date shall be the officers of the Surviving Corporation in the same capacities they respectively held immediately prior to the Effective Date.

8. On the Effective Date, all shares of capital stock of the Merging Corporation which are issued and outstanding shall, by virtue of the Merger and without any action on the part of the respective holders thereof, become and be converted into shares of capital stock of the Surviving Company or into the right to receive cash as follows:

(a) each outstanding share of common stock, par value \$.001 per share, of the Merging Corporation shall be converted into one share of common stock, par value \$.001 per share, of the Surviving Corporation;

(b) each share of the Surviving Corporation stock other than those described in paragraph 8(a) above shall be converted into and become the right to receive in cash its pro rata share of the Acquisition Price (the "Merger Consideration"); and

(c) each treasury share of capital stock of the Surviving Corporation shall be canceled, and no payment shall be made in respect thereof.

9. The term "Effective Date" shall mean the date upon which the Articles of Merger are filed with the Florida Department of State, as provided for in Section 607.1105 of the Florida Business Corporation Act.

10. At the Effective Time, each shareholder of the Surviving Corporation shall receive such shareholder's share of the then distributable Merger Consideration and each shareholder shall also be entitled to receive deferred payments, from time to time, with respect to any additional amounts of Merger Consideration which subsequently become distributable pursuant to the Agreement.

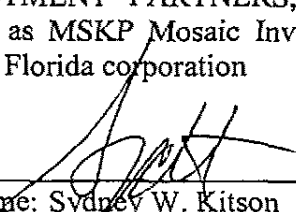
11. The Merger has previously been submitted to and approved by the parties' respective Boards of Directors and shareholders. The proper officers of the parties shall be, and hereby are, authorized and directed to perform all such further acts and execute and deliver to the proper authorities for filing all documents, as the same may be necessary or proper to render effective the Merger contemplated by this Plan of Merger.

12. This Plan of Merger shall be construed in accordance with the laws of the State of Florida. The terms and conditions of this Plan of Merger are solely for the benefit of the parties hereto, and no other person shall have any rights or benefits whatsoever under this Plan of Merger, either as a third party beneficiary or otherwise. This Plan of Merger and the Agreement constitute the complete agreement of the parties with respect to the subject matter hereof and thereof, and incorporates all prior agreements and representations in regard to the matters set forth herein and therein and it may not be amended, changed or modified except by a writing signed by the party to be charged by said amendment, change or modification. This Plan of Merger may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument, but all of such counterparts together shall constitute but one agreement. Each term which is capitalized but undefined herein shall have the meaning ascribed thereto in the Agreement.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties have executed and delivered this Plan of Merger as of July __, 2006.

MSKP III, INC., a Florida corporation wholly owned by MSKP SOUTHWEST FLORIDA INVESTMENT PARTNERS, INC. (formerly known as MSKP Mosaic Investment Partners, Inc.), a Florida corporation

By: 

Name: Sydney W. Kitson

Title: Chief Executive Officer

BABCOCK FLORIDA COMPANY, a Florida corporation

By: _____

Name: Richard Cuda

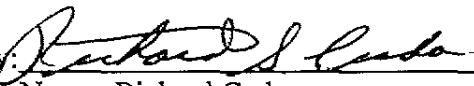
Title: President

IN WITNESS WHEREOF, the parties have executed and delivered this Plan of Merger as of July __, 2006.

MSKP III, INC., a Florida corporation wholly owned by MSKP SOUTHWEST FLORIDA INVESTMENT PARTNERS, INC. (formerly known as MSKP Mosaic Investment Partners, Inc.), a Florida corporation

By: _____
Name: Sydney W. Kitson
Title: Chief Executive Officer

BABCOCK FLORIDA COMPANY, a Florida corporation

By:  _____
Name: Richard Cuda
Title: President