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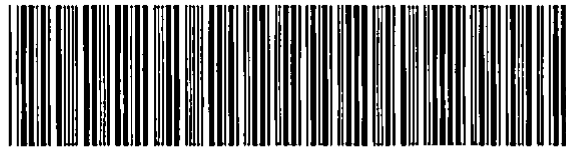
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Merger/cc

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ARTICLES OF MERGER

OF

RAPB/GFLR, INC.

(ENTITY DOCUMENT #: N19000005697)

WITH AND INTO

SOUTH BROWARD BOARD OF REALTORS, INC.

(ENTITY DOCUMENT #: 756335)

Pursuant to Section 617.1105, Florida Statutes, **RAPB/GFLR, INC.**, a Florida not-for-profit corporation (the "**Merging Corporation**"), and **SOUTH BROWARD BOARD OF REALTORS, INC.**, a Florida not-for-profit corporation (the "**Surviving Corporation**"), adopt these Articles of Merger.

PLAN OF MERGER

1. The Plan of Merger setting forth the terms and conditions of the merger of the Merging Corporation with and into the Surviving Corporation is attached to these Articles of Merger as Exhibit "A" and is made a part hereof (the "**Plan of Merger**").

ADOPTION OF PLAN

2. The Merging Corporation is a wholly owned subsidiary of Realtors of the Palm Beaches and Greater Fort Lauderdale, Inc., a Florida not-for-profit corporation ("**Parent**"), which held a meeting of its members on May 10, 2019 at which time a quorum was present a vote approving the Plan of Merger was taken with a majority of votes being cast in favor of the Plan of Merger, which number was sufficient for approval of the Plan of Merger.

3. The Merging Corporation has no members entitled to vote on the Plan of Merger. The Plan of Merger was adopted by the Merging Corporation's Board of Directors on June 5, 2019. The number of directors in office was three (3). The vote for the Plan of Merger was as follows: three (3) FOR; and zero (0) AGAINST.

4. The Surviving Corporation held a meeting of its members on May 10, 2019 at which time a quorum was present and a vote approving the Plan of Merger was taken with a majority of votes being cast in favor of the Plan of Merger, which number was sufficient for approval of the Plan of Merger.

5. Pursuant to the Plan of Merger, as of the effective time of this merger, the members of the Surviving Corporation will become members of Parent. **SOUTH BROWARD BOARD OF REALTORS, INC.**, as the surviving corporation in this merger, will continue as a wholly owned subsidiary of Parent immediately after the effective time of this merger.

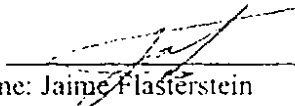
EFFECTIVE DATE

6. This merger shall become effective on the date these Articles of Merger are filed with the Florida Department of State. These Articles of Merger are signed as of June 5, 2019.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have caused these Articles of Merger to be signed as of the date set forth above.

SOUTH BROWARD BOARD OF
REALTORS, INC.

By: 
Name: Jaime Plasterstein
Title: President

RAPB/GFLR, INC.

By: _____
Name: Jeffrey Levine
Title: President

IN WITNESS WHEREOF, the undersigned have caused these Articles of Merger to be signed as of the date set forth above.

SOUTH BROWARD BOARD OF
REALTORS, INC.

By: _____
Name: Jaime Flasterstein
Title: President

RAPB/GFLR, INC.

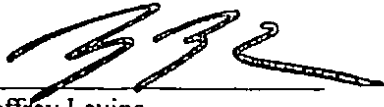
By:  _____
Name: Jeffrey Levine
Title: President

EXHIBIT “A”

Plan of Merger

(See attached.)

PLAN OF MERGER

of

SOUTH BROWARD BOARD OF REALTORS, INC.

with and into

RAPB/GFLR, INC.

This PLAN OF MERGER (this "**Plan**"), dated June 5, 2019, is by and between SOUTH BROWARD BOARD OF REALTORS, INC., a Florida not-for-profit corporation ("**SBBOR**"), REALTORS OF THE PALM BEACHES AND GREATER FORT LAUDERDALE, INC., a Florida not-for-profit corporation (the "**Parent**"), and RAPB/GFLR, INC., a Florida not-for-profit corporation formed as a wholly-owned subsidiary of Parent ("**Merger Sub**").

WHEREAS, SBBOR is a Florida not-for-profit corporation organized and operated to provide professional services to its members in all matters pertaining to real estate, to promote the interests of the real estate industry and real estate professionals, and to promote the standards of conduct of the National Association of Realtors ("**NAR**"); and

WHEREAS, Parent is a Florida not-for-profit corporation organized and operated to provide professional services to its members in all matters pertaining to real estate, to promote the interests of the real estate industry and real estate professionals, and to promote the standards of conduct of the NAR; and

WHEREAS, the Board of Directors of SBBOR and the Board of Directors of Parent have determined that it is in the best business interests of SBBOR and Parent, respectively, and their respective members, and that the purposes and missions of both SBBOR and Parent can be accomplished more efficiently and more effectively, if the businesses of each of SBBOR and Parent are combined and operated together; and

WHEREAS, in furtherance of such combination, the Board of Directors of SBBOR and Parent have adopted this Plan and approved the merger of SBBOR into Merger Sub in accordance with the terms and conditions set forth in this Plan and in accordance with Chapter 617, Florida Statutes ("**Merger**"), with SBBOR being the surviving subsidiary corporation ("**Surviving Subsidiary**"); and

WHEREAS, as a result of the Merger, (i) Surviving Subsidiary will be a wholly-owned subsidiary of Parent, and (ii) the membership of SBBOR immediately prior to the consummation of the Merger shall receive memberships in the Parent.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein and intending to be legally bound hereby, the parties to this Plan hereby agree as follows:

1. **Parties.** The names of the constituent organizations in the Merger are SOUTH BROWARD BOARD OF REALTORS, INC., a Florida not-for-profit corporation, and RAPB/GFLR, INC., a Florida not-for-profit corporation.

2. **Effective Time.** The Merger shall become effective at such time as the Articles of Merger are duly filed in accordance with Chapter 617, Florida Statutes, or such later time as specified in the Articles of Merger (the "**Effective Time**").

3. **Terms and Conditions of Merger.** At the Effective Time, the Merger Sub shall be merged with and into the SBBOR, whereupon the separate existence of the Merger Sub as a separate corporation shall cease and SBBOR shall be the Surviving Subsidiary. SBBOR will continue its existence as a wholly-owned subsidiary of Parent. As soon as practicable after the satisfaction or waiver of the conditions to obligations of the parties to consummate the Merger, including the approval by the members of SBBOR and Parent, and by NAR, each of Merger Sub and SBBOR shall file articles of merger ("**Articles of Merger**") in accordance with Chapter 617, Florida Statutes, and make all other filings or recordings and take all other action required by applicable law and this Plan in connection with the Merger.

4. **Approvals.** The Plan has been duly approved and adopted by the Board of Directors of Parent and SBBOR and will be submitted to the membership of Parent and SBBOR for their approval and adoption at a date to be determined. No further member action will be required with respect to any future corporate action involving the Surviving Subsidiary as, upon the Merger, it will be and function as a wholly-owned subsidiary of Parent and will have no members.

5. **Due Diligence Review.** It is contemplated that due diligence and document preparation shall have been accomplished and satisfied after approval of the Plan by the members of Parent and the members of SBBOR. On such date, Parent and SBBOR shall sign a written, definitive merger agreement (the "**Merger Agreement**") outlining the terms and conditions of the Merger.

6. **Articles of Incorporation and Bylaws.** The Articles of Incorporation and the Bylaws of the Surviving Subsidiary may be amended or amended and restated as of the Effective Time as deemed advisable by the Board of Directors of Parent and Board of Directors of SBBOR.

7. **Membership.** As of the Effective Time, all of the active members in good standing of SBBOR shall become members of Parent by virtue of the Merger and without any action on the part of the members thereof, in the membership classification set forth below:

(a) Membership as a "Realtor Member" of SBBOR shall be converted to membership as a "Realtor Member" of Parent;

(b) Membership as a "Realtor-Associate Member" of SBBOR shall be converted to membership as an "Realtor Member" of Parent;

(c) Membership as a "Lifetime Member" of SBBOR shall be converted to membership as a "Realtor Member" of Parent;

(d) Membership as a "Realtor Emeritus" of SBBOR shall be converted to membership as a "Realtor Member" of Parent;

(e) Membership as an "Affiliate Member" of SBBOR shall be converted to membership as an "Affiliate Member" of Parent; and

(f) Membership as an "Institute Affiliate Member" of SBBOR shall be converted to membership as an "Institute Affiliate Member" of Parent.

8. **Governing Boards.** Prior to the Effective Time, the officers and directors of the respective parties shall continue to serve in their respective capacities. As of the Effective Time, the officers and directors of the Parent and SBBOR shall be as set forth in the Merger Agreement.

9. **Covenants.** Subsequent to the approval and execution of this Plan by Parent and SBBOR and until and including the Effective Time, Parent and SBBOR agree that:

(a) The business of Parent and SBBOR will each be conducted in the ordinary and usual course;

(b) No party to this Plan shall declare, set aside or make undisclosed distribution of any property without first disclosing such action to the other party and unless agreed to by the parties in writing; and

(c) Each party agrees to promptly notify the other party at any time prior to the Effective Time if a representation or warranty, if any, provided to the other party in the Merger Agreement becomes materially inaccurate or no longer true.

10. **Abandonment of Merger.** This Plan may be terminated and the Merger abandoned at any time before the Effective Time upon the majority vote of the Board of Directors of Parent or upon the majority vote of the board of Directors of SBBOR.


11. **Costs and Expenses.** Each Parent and SBBOR shall bear its own costs and expenses (including accounting, legal and other professional fees and expenses) incurred in connection with this Plan and the transactions contemplated hereby.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Plan of Merger to be duly executed as of the date first written above.

SURVIVING SUBSIDIARY:

SOUTH BROWARD BOARD OF
REALTORS, INC.

By: 
Name: Jaime Plasterstein
Its: President

MERGER SUB:

RAPB/GFLR, INC.

By: _____
Name: Jeffrey Levine
Its: President

PARENT:

REALTORS OF THE PALM BEACHES
AND GREATER FORT LAUDERDALE,
INC.

By: _____
Name: Jeffrey Levine
Its: President

IN WITNESS WHEREOF, the parties hereto have caused this Plan of Merger to be duly executed as of the date first written above.

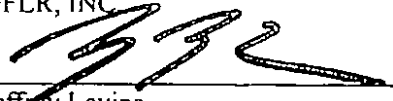
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By: _____
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MERGER SUB:

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By: 
Name: Jeffrey Levine
Its: President

PARENT:

REALTORS OF THE PALM BEACHES
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