

823931



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 526119 4319562

AUTHORIZATION :

COST LIMIT : \$ 122.50

ORDER DATE : September 11, 1997

ORDER TIME : 12:06 PM

ORDER NO. : 526119-005

CUSTOMER NO: 4319562

CUSTOMER: Ms. Janet English
Lennar Corporation
4th Floor
700 N.w. 107th Avenue
Miami, FL 33172

000002290826--7

ARTICLES OF MERGER

DEVELOPMENT CORPORATION OF
AMERICA

INTO

LENNAR CORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX _____ CERTIFIED COPY
_____ PLAIN STAMPED COPY

CONTACT PERSON: TONYA C. HOLLIDAY
EXAMINER'S INITIALS:

FILED
97 SEP 11 PM 1:38
SEALING DIVISION
TALLAHASSEE, FLORIDA

RECEIVED
97 SEP 11 PM 12:26
DIVISION OF CORPORATION

*02250, 00524, 00672

823931

**ARTICLES OF MERGER
Merger Sheet**

MERGING:

DEVELOPMENT CORPORATION OF AMERICA, a Florida corporation 469712

INTO

LENNAR CORPORATION, a Delaware corporation, 823931

File date: September 11, 1997

Corporate Specialist: Annette Hogan

Account number: 072100000032

Account charged: 122.50



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 12, 1997

CSC
1201 Hays Street
Tallahassee, FL 32301

SUBJECT: LENNAR CORPORATION
Ref. Number: 823931

RESUBMIT

Please give original
submission date as file date.

We have received your document for LENNAR CORPORATION and the authorization to debit your account in the amount of \$122.50. However, the document has not been filed and is being returned for the following:

Please give the date of adoption by the directors of both corporations.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Hogan
Corporate Specialist

Letter Number: 497A00045403

RECEIVED
97 SEP 12 PM 2:45
DIVISION OF CORPORATION

ARTICLES OF MERGER OF
DEVELOPMENT CORPORATION OF AMERICA
INTO
LENNAR CORPORATION

FILED
97 SEP 11 PM 1:38
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

TO THE DEPARTMENT OF STATE
STATE OF FLORIDA

Pursuant to Section 607.1101 of the Florida Business Corporation Act, the undersigned domestic and foreign Corporations adopt the following Articles of Merger for the purpose of merging them into one of such corporations.

1. The names of the Merging Corporations and the States under the laws of which they are respectively organized are: Development Corporation of America, which business corporation is organized under the laws of the State of Florida; and Lennar Corporation, which is a business corporation organized under the laws of the State of Delaware.
2. The laws of the State of Florida under which such foreign Corporation is organized permits such a merger.
3. The name of the Surviving Corporation is Lennar Corporation and it is to be governed by the laws of the State of Delaware.
4. The Plan of Merger, annexed hereto and made a part hereof, was approved by the Board of Directors of the undersigned Domestic Corporation in the manner prescribed by the Delaware General Corporation Act. THE DATE OF ADOPTION IS AUGUST 29, 1997.
5. The Plan of Merger, annexed hereto and made a part hereof, was approved by the Board of Directors of the undersigned Foreign Corporation in the manner prescribed by the Laws of the State of Florida. The date of adoption is August 29, 1997.
6. Shareholder approval of this merger was not required.
7. The Articles of Incorporation of the Surviving Corporation shall remain unchanged.
8. The effective date of the merger shall be the date of the filing of the Articles of Merger.

IN WITNESS WHEREOF, the parties to these Articles of Merger have caused them to be duly executed by their respective authorized officers this 29th day of August, 1997.

DEVELOPMENT CORPORATION OF AMERICA

By: C. J. Boydston
Cory J. Boydston, Vice President

Attest: M. J. Watsky
Morris J. Watsky, Assistant Secretary

LENNAR CORPORATION

By: C. Boydston
Cory J. Boydston, Vice President

Attest: M. J. Watsky
Morris J. Watsky, Asst. Secretary

STATE OF FLORIDA
COUNTY OF DADE

On this 29th day of August, 1997, before me, a Notary Public, in and for the State and County aforesaid, personally appeared Cory J. Boydston and Morris J. Watsky, who acknowledged before me that they are the Vice President and Assistant Secretary, respectively of Development Corporation of America and that, as said officers, they executed the foregoing Articles of Merger of said Corporation as their act and deed and as the act and deed of said Corporation. They are personally known to me and did not take an oath.

Janet S. English
Notary Public, State of Florida
OFFICIAL NOTARY SEAL
JANET S. ENGLISH
COMMISSION NUMBER
CC873869
MY COMMISSION EXPIRES
AUG. 10, 2000

STATE OF FLORIDA
COUNTY OF DADE

On this 29th day of August, 1997, before me, a Notary Public, in and for the State and County aforesaid, personally appeared Cory J. Boydston and Morris J. Watsky, who acknowledged to me that they are the Vice President and Assistant Secretary, respectively, of Lennar Corporation, and that, as said officers, they executed the foregoing Articles of Merger of said corporation as their act and deed, and as the act and deed of said Corporation. They are personally known to me and did not take an oath.

Janet S. English
Notary Public, State of Florida
OFFICIAL NOTARY SEAL
JANET S. ENGLISH
COMMISSION NUMBER
CC873869
MY COMMISSION EXPIRES
AUG. 10, 2000

PLAN OF MERGER

PLAN OF MERGER by Development Corporation of America (hereinafter referred to as the "Merging Corporation"), a business Corporation organized under the laws of the State of Florida, and by Lennar Corporation, which shall be the Surviving Corporation upon the effective date of the merger and which is sometimes hereinafter referred to as the "Surviving Corporation", and which shall continue to exist as said Surviving Corporation under the name "Lennar Corporation", pursuant to the provisions of the Delaware General Corporation Act. The separate existence of the Merging Corporation shall cease upon the effective date of the merger in accordance with the applicable provisions of the Delaware General Corporation Act and the applicable provisions of the Florida Business Corporation Act.

1. All outstanding shares of the Merging Corporation are owned and held by Lennar Corporation, a Delaware corporation (the "Sole Shareholder"). Upon the effective date of the merger, all outstanding shares of the Merging Corporation shall be extinguished, whether certificates representing such shares are surrendered for cancellation or not, and the shares of the Surviving Corporation shall continue to remain outstanding.

2. The Articles of Incorporation of the Surviving Corporation as now in force and effect shall be the Articles of Incorporation of said Surviving Corporation and said Articles of Incorporation as herein amended and changed shall continue in full force and effect until further amended and changed in the manner prescribed by the provisions of the Delaware General Corporation Act.

3. The By-Laws of the Surviving Corporation upon the effective date of the merger in the State of Delaware shall be the By-Laws of said Surviving Corporation and shall continue in full force and effect until changed, altered or amended as therein provided and in the manner prescribed by the provisions of the Delaware General Corporation Act.

4. The directors and officers in office of the Surviving Corporation upon the effective date of the merger in the State of Delaware shall continue to be the members of the Board of Directors and the officers of the Surviving Corporation, all of whom shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the By-Laws of the Surviving Corporation.

5. The Board of Directors and the proper officers of the "Merging Corporation" and of the "Surviving Corporation", and of the "Sole Shareholder", respectively, are hereby authorized, empowered and directed to do any and all acts and things, and to make, execute, deliver, file and/or record any and all instruments, papers and documents which shall be or become necessary, proper or convenient to carry out or put into effect any of the provisions of this Plan of Merger or the merger herein provided for.

6. For federal income tax purposes, it is intended that the Merger shall qualify as a liquidation within the meaning of Section 332 of the Internal Revenue Code of 1986, as amended.

DEVELOPMENT CORPORATION OF AMERICA,
as the Merging Corporation.

By: 
Cory J. Boydston, Vice President

Attest: 
Morris J. Watsky, Assistant Secretary

LENNAR CORPORATION

By: C. Boydston
Cory J. Boydston, Vice President

Attest: M. J. Watsky
Morris J. Watsky, Asst. Secretary