

Division of Corporations

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847554

**Florida Department of State
Division of Corporations
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**MERGER OR SHARE EXCHANGE
TRI REALTY, INC.**

Certificate of Status	0
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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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**Articles of Merger
For
Florida Profit or Non-Profit Corporation
Into
Other Business Entity**

The following Articles of Merger are submitted to merge the following Florida Profit and/or Non-Profit Corporation(s) in accordance with s. 607.1109, 617.0302 or 605.1025, Florida Statutes.

FIRST: The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Artesia Development, Inc. P00000108552	Florida	Profit Corporation
Artesia Townhomes, Inc. F34404	Florida	Profit Corporation
Towne Development of Bella Playa, Inc. P00000073128	Florida	Profit Corporation
Towne Development of University Parkway, Inc. P98000068828	Florida	Profit Corporation
Whitley Bay Development, Inc. P99000035258	Florida	Profit Corporation

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Towne Realty, Inc. registered to do business in the State of Florida under the name TRI Realty, Inc. 847554	Wisconsin	Profit Corporation

THIRD: The attached plan of merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with the applicable provisions of Chapters 607, 605, 617, and/or 620, Florida Statutes.

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FOURTH: The attached plan of merger was approved by each other business entity that is a party to the merger in accordance with the applicable laws of the state, country or jurisdiction under which such other business entity is formed, organized or incorporated.

FIFTH: If other than the date of filing, the effective date of the merger, which cannot be prior to no more than 90 days after the date this document is filed by the Florida Department of State: Upon filing

SIXTH: If the surviving party is not formed, organized or incorporated under the laws of Florida, the survivor's principal office address in its home state, country or jurisdiction is as follows:

Towne Realty, Inc. d/b/a TRI Realty, Inc.

710 N. Plankinton Avenue, Suite 1200

Milwaukee, WI 53203

SEVENTH: If the surviving party is an out-of-state entity, the surviving entity:

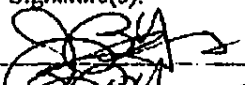
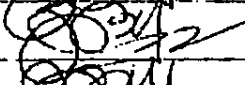
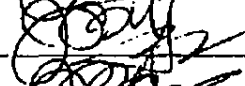


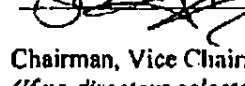
a.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of each domestic corporation that is party to the merger.

b.) Agrees to promptly pay the dissenting shareholders of each domestic corporation that is a party to the merger the amount, if any, to which they are entitled under s. 607.1302, F.S.

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EIGHTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
Artesia Development, Inc.		James B. Young, Senior Vice President
Artesia Townhomes, Inc.		James B. Young, Senior Vice President
Towne Development of Bella Playa, Inc.		James B. Young, Senior Vice President
Towne Development of University Parkway, Inc.		James B. Young, Senior Vice President
Whitley Bay Development, Inc.		James B. Young, Senior Vice President
Towne Realty, Inc. d/b/a TRI Realty, Inc. in the State of Florida		James B. Young, Senior Vice President
Corporations:	Chairman, Vice Chairman, President or Officer (If no directors selected, signature of incorporator.)	
General Partnerships:	Signature of a general partner or authorized person	
Florida Limited Partnerships:	Signatures of all general partners	
Non-Florida Limited Partnerships:	Signature of a general partner	
Limited Liability Companies:	Signature of a member or authorized representative	

Fees: \$35.00 Per Party

Certified Copy (optional): \$8.75

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PLAN OF MERGER

of

ARTESIA DEVELOPMENT, INC.,
a Florida corporation

ARTESIA TOWNHOMES, INC.,
a Florida corporation

TOWNE DEVELOPMENT OF BELLA PLAYA, INC.,
a Florida corporation

TOWNE DEVELOPMENT OF UNIVERSITY PARKWAY, INC.,
a Florida corporation

WHITLEY BAY DEVELOPMENT, INC.,
a Wisconsin corporation

into

TOWNE REALTY, INC.,
a Wisconsin corporation

ARTICLE 1

Parties to the Merger

- 1.01 A Plan of Merger of Artesia Development, Inc., a Florida corporation; Artesia Townhomes, Inc., a Florida corporation; Towne Development of Bella Playa, Inc., a Florida corporation; Towne Development of University Parkway, Inc., a Florida corporation; Whitley Bay Development, Inc., a Florida corporation; and Towne Realty, Inc., a Wisconsin corporation, under the provisions of Sections 180.1104, Wis. Stats. and Sections 607.1107 and 607.1109 Florida Stats. has been decreed as follows:
- (a) Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc., all of which are wholly owned subsidiaries of Towne Realty, Inc., will be merged into Towne Realty, Inc. to do business and be governed by the laws of Wisconsin.
 - (b) The name of the surviving corporation will be Towne Realty, Inc., which corporation is registered to do business in the State of Florida under the name TRI Realty, Inc. ("Surviving Corporation").
 - (c) When this Plan of Merger becomes effective, the existence of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc. as distinct entities will cease and the Surviving Corporation will succeed, without other transfer, to all the rights, title and interests to all real estate and other property of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc., and the Surviving Corporation will be subject to all the obligations and liabilities of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc. in the same manner as if the Surviving Corporation had itself incurred the obligations and liabilities. All rights of creditors and all liens and encumbrances on the property of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc. will remain in force.

- (d) The Surviving Corporation will carry on business with the assets of each merging corporation as they existed immediately prior to the merger.
- (e) The outstanding stock of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc. will be cancelled and no stock or other consideration of Surviving Corporation will be issued in its place.
- (f) The sole shareholder of the Surviving Corporation, Zilber Ltd., a Delaware corporation, will retain its shares as shares of the Surviving Corporation.

Effective Date

- 1.02 The merger shall become effective at such time as the Articles of Merger are filed with the Florida Department of State, Division of Corporations ("Effective Date").

ARTICLE 2

TERMS AND CONDITIONS

Management of Surviving Corporation

- 2.01 The Surviving Corporation shall be managed by the Surviving Corporation's current Board of Directors.

Capital Structure of Surviving Corporation

- 2.02 The Surviving Corporation will continue to have one class of shares as set forth in Section 3.02 hereof.

Interim Conduct of Business

- 2.03 Pending consummation of the merger, each of the parties to the merger will carry on its business in substantially the same manner as before the date of this Plan of Merger and will use its best efforts to maintain its business organization intact, retain its present employees, and maintain its good will in relationships with suppliers and others transacting business with each of the parties to the merger.

Negative Covenants

- 2.04 Pending consummation of the merger, the parties to the merger will not:
- (a) Declare or pay any dividend or make any other distribution on its shares;
 - (b) Create or issue any indebtedness for borrowed money;
 - (c) Enter into any transaction other than those involved in carrying on the ordinary course of business.

Expenses

- 2.05 (a) When the merger set forth in this Plan of Merger is consummated as set forth in Section 1.02 hereof, the Surviving Corporation will pay all costs and expenses of the merger.

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- (b) If the merger set forth in this Plan of Merger is not consummated, each party to this Plan of Merger will pay its own costs and expenses incident to the contemplated merger.

ARTICLE 3

CONVERSION OF SHARES

- 3.01 (a) As soon as practicable after the merger becomes effective, the stock certificates representing each of the common stock of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc. issued and outstanding at the time the merger becomes effective shall be surrendered to the Surviving Corporation for cancellation.
- (b) Each of the outstanding stock of Artesia Development, Inc.; Artesia Townhomes, Inc.; Towne Development of Bella Playa, Inc.; Towne Development of University Parkway, Inc.; and Whitley Bay Development, Inc. will thereupon be cancelled and no stock or other consideration of Surviving Corporation will be issued in its place.

Shares of Surviving Corporation

- 3.02 The presently outstanding 31,296 shares of common stock of the Surviving Corporation, each of no par value, will remain outstanding as 31,296 shares of common stock, no par value.

ARTICLE 4

ARTICLES OF INCORPORATION OF SURVIVING CORPORATION

- 4.01 The Articles of Incorporation of the Surviving Corporation, as existing on the Effective Date of the merger, will continue in full force until amended as provided in those Articles of Incorporation or by law.

Dated the 17th day of November, 2014.

ARTESIA DEVELOPMENT, INC.

By

James B. Young, Senior Vice President

ARTESIA TOWNHOMES, INC.

By

James B. Young, Senior Vice President

TOWNE DEVELOPMENT OF BELLA PLAYA, INC.

By

James B. Young, Senior Vice President

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**TOWNE DEVELOPMENT OF UNIVERSITY
PARKWAY, INC.**

By: 
James B. Young, Senior Vice President

WHITLEY BAY DEVELOPMENT, INC.

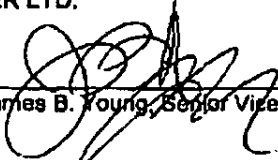
By: 
James B. Young, Senior Vice President

TOWNE REALTY, INC. d/b/a TRI Realty, Inc.

By: 
James B. Young, Senior Vice President

The foregoing merger is consented to by Zilber Ltd., the sole shareholder of Towne Realty, Inc. d/b/a TRI Realty, Inc., the Surviving Corporation, as of the date written above.

ZILBER LTD.

By: 
James B. Young, Senior Vice President