



A06000001499

ACCOUNT NO. : 072100000032

REFERENCE : 845251

9796A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

FILED
OCT -2 PM 2:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : September 27, 2000

ORDER TIME : 10:44 AM

ORDER NO. : 845251-010

CUSTOMER NO: 9796A

900003410959--6
-10/03/00--01025--025
*****17.50 *****17.50

CUSTOMER: Ms. Karen F. Sheehan
Chesser, Wingard, Barr &
1201 Eglin Parkway

Shalimar, FL 32579

cf-1750
ARTICLES OF MERGER

900003410959--6
-10/02/00--01077--002
*****70.00 *****70.00

CAYO GRANDE FLORIDA, INC.

900003410959--6
-10/02/00--01077--003
*****52.50 *****52.50

INTO

CAYO GRANDE BLUEWATER
APARTMENT COMPANY, LTD.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY

CONTACT PERSON: Carina L. Dunlap

EXAMINER'S INITIALS: _____

RECEIVED
OCT -2 AM 11:50
DIVISION OF CORPORATION

Bye

FILED
OCT -2 PM 2:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
Merger Sheet

MERGING:

CAYO GRANDE FLORIDA, INC., a Florida corporation (P98000103164)

INTO

CAYO GRANDE BLUEWATER APARTMENT, LTD., a Florida entity,
A00000001499

File date: October 2, 2000

Corporate Specialist: Buck Kohr

Cayo Grande Florida, Inc.,
a Florida corporation
and
Cayo Grande Bluewater Apartment, LTD.
a Florida limited partnership

P98000103164

RECEIVED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
AUG 22 PM 2:10
A0000001499

ARTICLES OF MERGER

The Articles of Merger of Cayo Grande Florida, Inc., and Cayo Grande Bluewater Apartment, Ltd., pursuant to §607.1109 and 620.203, Florida Statutes, respectfully says:

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each **merging** party are as follows:

	Name & Street Address	Jurisdiction	Entity Type
1	Cayo Grande Florida, Inc. 819 Pinedale Road Fort Walton Beach, FL 32547	Florida	For-Profit Corporation
	FL Document/Registration No.: P98000103164		FEI Number: 593548983
2	Cayo Grande Bluewater Apartment, Ltd. 819 Pinedale Road Fort Walton Beach, FL 32547	Florida	Limited Partnership

FL Document/Registration No.: A0000001499 FEI Number:

SECOND: The exact name, street address of its principal office, jurisdiction, and entity type

of the **surviving** party is as follows:

Name & Street Address	Jurisdiction	Entity Type
Cayo Grande Bluewater Apartment, Ltd. 819 Pinedale Road Fort Walton Beach, FL 32547	Florida	Limited Partnership

00 OCT -2 PM 2:10
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FL Document/Registration No.: A00000001499 FEI Number:

THIRD: The attached Plan of Merger meets the requirements of section(s) 607.1108, 620.201, Florida Statutes, and was approved by each domestic corporation, and limited partnership that is a party to the merger in accordance with Chapter(s) 607 and 620, Florida Statutes.

FOURTH: The attached Plan of Merger was approved by all business entities that are parties to the merger in accordance with the laws of the State of Florida.

FIFTH: The surviving business entity does appoint Lowell C. Larson, Jr., 819 Pinedale Road, Fort Walton Beach, FL 32547, as its Agent for Service of Process in any proceeding to enforce any obligation or rights regarding any matter affecting the corporation.

SIXTH: The surviving entity has obtained the written consent of its general partner who, as a result of the merger, is the only person whose signature is required for the limited partnership.

SEVENTH: The merger is permitted under the law of the State of Florida and is not prohibited by any agreement of any of the merging entities.

EIGHTH: This merger shall become effective as of the date of its filing with the Florida Department of State

NINTH: Signature for each party:

Name of Entity
Cayo Grande Florida, Inc.

Signature

Typed or Printed Name of Individual

Lowell C. Larson, Jr.,
As its President

Southern Ventures of
Okaloosa County, Inc.,
sole shareholder of Cayo
Grande Florida, Inc.

Southern Ventures of Okaloosa
County, Inc., Lowell C. Larson,
President and General Partner
of Cayo Grande Bluewater
Apartment Company, Ltd.

Cayo Grande Bluewater
Apartment, Ltd.

Cayo Grande Bluewater
Apartment, Ltd.
by Southern Ventures of
Okaloosa County, Inc., its
managing general partner,
Lowell C. Larson, President

00 OCT -2 PM 2:10
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Cayo Grande Florida, Inc.,
a Florida corporation
and
Cayo Grande Bluewater Apartment , LTD.
a Florida limited partnership

00 OCT -2
PM 2:10
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLAN OF MERGER

The following Plan of Merger, which was adopted and approved by each party to the merger in accordance with §§ 607.1107 and 620.202, is being submitted in accordance with §§ 607.1108 and 620.201, Florida Statutes.

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each **merging** party are as follows:

	Name & Street Address	Jurisdiction	Entity Type
1	Cayo Grande Florida, Inc. 819 Pinedale Road Fort Walton Beach, FL 32547	Florida	For-Profit Corporation
	FL Document/Registration No.: P98000103164		FEI Number: 593548983
2	Cayo Grande Bluewater Apartment, Ltd. 819 Pinedale Road Fort Walton Beach, FL 32547	Florida	Limited Partnership
	FL Document/Registration No.: <i>A00000001499</i>		FEI Number:

SECOND: The exact name, street address of its principal office, jurisdiction, and entity type of the **surviving** party is as follows:

Name & Street Address	Jurisdiction	Entity Type
Cayo Grande Bluewater Apartment, Ltd. 819 Pinedale Road Fort Walton Beach, FL 32547	Florida	Limited Partnership

FL Document/Registration No.: *A000000001499* FEI Number:

00 OCT -2 PM 2:10
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THIRD: The terms and conditions of the merger are as follows:

All of the assets of **Cayo Grande Florida, Inc.**, shall be transferred by operation of law to the surviving limited partnership (Fla. Stat. 607.11101 (as amended by Ch. 00-298, June 15, 2000). All existing liabilities of the merged corporation will likewise become liabilities of the surviving limited partnership to the same degree as if each had been signed and undertaken expressly by the limited partnership and its general partner.

FOURTH: The manner and basis of converting the interests, shares, obligations, or other securities of each merged party into the interests, shares, obligations, or other securities of the survivor, in whole or in part, into cash or other property are as follows:

Southern Ventures of Okaloosa County, Inc., the owner of 100% of the stock in **Cayo Grande Florida, Inc.**, shall surrender its shares in exchange for the issuance to it of an ownership interest in the limited partnership equal to the respective balance of its capital account after receiving a credit to its capital account equal to the net book value, computed on a carry-over basis according to generally accepted accounting principles, of the assets transferred to the surviving entity.

FIFTH: If a partnership or limited partnership is the surviving entity, the name and address of the general partners is as follows:

Name & Address of General Partner	Florida Document/Registration No.
Southern Ventures of Okaloosa County, Inc.	P950000086154

This Plan of Merger approved by the undersigned this 18th day of September, 2000.

CAYO GRANDE FLORIDA, INC.

By: Lowell C. Larson, Jr., President

SOUTHERN VENTURES OF OKALOOSA COUNTY, INC.

By: Lowell C. Larson, Jr.
Its President and Sole Shareholder

CAYO GRANDE BLUEWATER APARTMENT LTD.

By: Southern Ventures of Okaloosa County, Inc.,
d/b/a Southern Ventures Company,
Its General Partner
By: Lowell C. Larson, President

STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 19th day of September, 2000, by **Lowell C. Larson, Jr.,** , President of **Cayo Grande of Florida, Inc.** The person executing is personally known to me.

IN WITNESS WHEREOF, I have set my hand and seal this 19th day of September, 2000.

Karen F. Sheehan
NOTARY PUBLIC

[SEAL]



STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 19th day of September, 2000, by Lowell C. Larson, Jr., President of Southern Ventures of Okaloosa County, Inc. The person executing is personally known to me.

IN WITNESS WHEREOF, I have set my hand and seal this 19th day of September, 2000.



[SEAL]

Karen F. Sheehan
NOTARY PUBLIC



STATE OF FLORIDA
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 19th day of September, 2000, by Lowell C. Larson, Jr., President of Southern Ventures of Okaloosa County, Inc., who executed this document as the General Partner of Cayo Grande Bluewater Apartment, Ltd. The person executing is personally known to me.

IN WITNESS WHEREOF, I have set my hand and seal this 19th day of September, 2000.



[SEAL]

Karen F. Sheehan
NOTARY PUBLIC

FILED
00 OCT -2 PM 10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA