

CCRS  
103 N. MERIDIAN STREET, LOWER LEVEL  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

**A01000000870**

CONTACT: CINDY HICKS

DATE: 9-21-01

REF. #: 0150.2095

CORP. NAME: UNITED INVESTORS REALTY TRUST

MERGING INTO: UIRT, L.P.

FILED  
01 SEP 21 PM 2:30  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

- ( ) ARTICLES OF INCORPORATION ( ) ARTICLES OF AMENDMENT ( ) ARTICLES OF DISSOLUTION  
( ) ANNUAL REPORT ( ) TRADEMARK/SERVICE MARK ( ) FICTITIOUS NAME  
( ) FOREIGN QUALIFICATION ( ) LIMITED PARTNERSHIP ( ) LIMITED LIABILITY  
( ) REINSTATEMENT (X) MERGER ( ) WITHDRAWAL  
( ) CERTIFICATE OF CANCELLATION ( ) UCC-1 ( ) UCC-3  
( ) OTHER:

CERT-26.25

200004604772--4  
-09/24/01--01048-021  
\*\*\*\*\*26.25 \*\*\*\*\*26.25

200004604772--4  
-09/24/01--01005-001  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

STATE FEES PREPAID WITH CHECK# FOR \$ 78.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

RECEIVED  
01 SEP 21 PM

DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

COST LIMIT: \$

BK

PLEASE RETURN:

- (X) CERTIFIED COPY ( ) CERTIFICATE OF GOOD STANDING ( ) PLAIN STAMPED COPY  
( ) CERTIFICATE OF STATUS

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Examiner's Initials

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TALLAHASSEE, FLORIDA

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

UNITED INVESTORS TRUST, D98000000019, A TEXAS REAL ESTATE  
INVESTMENT TRUST

INTO

UIRT, L.P., a Florida entity, A010000000870

File date: September 21, 2001

Corporate Specialist: Buck Kohr

**ARTICLES OF MERGER**  
**OF**  
**UNITED INVESTORS REALTY TRUST,**  
**A TEXAS REAL ESTATE INVESTMENT TRUST**

**WITH AND INTO**

**UIRT, L.P., A FLORIDA LIMITED PARTNERSHIP**

Pursuant to the provisions of the Florida Revised Uniform Limited Partnership Act ("FRULPA"), United Investors Realty Trust, a Texas real estate investment trust ("UIRT"), UIRT, L.P., a Florida limited partnership ("UIRT, L.P.") and UIRT Holding Corp., a Maryland corporation ("UIRT Holding") adopt the following Articles of Merger for the purpose of merging UIRT with and into UIRT, L.P. (the "Merger") with UIRT, L.P. as the surviving entity.

**FIRST:** The Agreement and Plan of Merger, attached hereto as Exhibit A, was adopted by UIRT, UIRT, L.P. and UIRT Holding, and is incorporated herein and constitutes a part of these Articles of Merger.

**SECOND:** The Merger shall be effective upon the filing of these Articles of Merger with the Secretary of State of the State of Florida and the filing of these Articles of Merger with the Secretary of the State of Texas in accordance with the Texas Real Estate Investment Trust Act (the "Texas REIT Act").


**THIRD:** The Plan of Merger was adopted by the Board of Trust Managers and shareholders of UIRT in accordance with the provisions of the Texas REIT Act, the Board of Directors and Shareholders of UIRT Holding in accordance with the provisions of the Maryland General Corporation Law and by the general and limited partners of UIRT, L.P. in accordance with the provisions of FRULPA, effective as of September 21<sup>st</sup>, 2001.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of  
the parties hereto as of the 21<sup>st</sup> day of September, 2001.


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TALLAHASSEE, FLORIDA

**UIRT, L.P.**


By: UIRT GP, L.L.C., its general partner

By:   
Randall D. Keith  
Vice President

**UNITED INVESTORS REALTY TRUST**

By:   
Randall D. Keith  
Vice President

**UIRT HOLDING CORP.**

By:   
Randall D. Keith  
Vice President

**EXHIBIT A**

**AGREEMENT AND PLAN OF MERGER**

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COURT  
TALLAHASSEE, FLORIDA

## Agreement and Plan of Merger

AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of June 29, 2001, among UIRT, L.P., a Florida limited partnership ("UIRT, L.P."), UIRT Holding Corp., a Maryland corporation ("UIRT Holding"), and United Investors Realty Trust, a Texas real estate investment trust (the "Company").

### RECITALS

**WHEREAS**, the general partner and limited partner (the "Partners") of UIRT, L.P., and the Board of Trust Managers of the Company have determined that it is in the best interests of the Partners and the shareholders of the Company for UIRT, L.P. to acquire the Company, upon the terms and subject to the conditions set forth herein;

**WHEREAS**, the Board of Trust Managers of the Company has adopted resolutions approving the acquisition of the Company by UIRT, L.P., this Agreement and the transactions contemplated hereby, and has agreed to recommend that the Company's shareholders approve and adopt this Agreement and the transactions contemplated hereby;

**WHEREAS**, the Partners of UIRT, L.P. have approved the acquisition of the Company by UIRT, L.P., this Agreement and the transactions contemplated hereby;

**WHEREAS**, UIRT, L.P. and the Company have agreed (subject to the terms and conditions of this Agreement) as soon as practicable to effect the merger of the Company with and into UIRT, L.P. pursuant to Sections 23.10, 23.30, 23.40 and 23.50 of the Texas Real Estate Investment Trust Act (the "REIT Act") and Sections 620.201, 620.202 and 620.203 of the Florida Revised Uniform Limited Partnership Act ("RULPA"), as more fully described herein; and

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth herein, the parties hereto agree as follows:

### Article 1. The Merger

Section 1.1 **The Merger.** Upon the terms and subject to the conditions hereof, and in accordance with the relevant provisions of the REIT Act and RULPA, the Company shall be merged with and into UIRT, L.P. (the "Merger") as soon as practicable following the satisfaction or waiver, if permissible, of the conditions set forth in Article 4. UIRT, L.P. shall be the surviving entity in the Merger (the "Surviving Entity") under the name UIRT, L.P., and shall continue its existence under the laws of Florida. The separate legal existence of the Company shall cease. The parties hereto may by mutual agreement at any time change the method of effecting the combination between UIRT, L.P. and the Company (including the provisions of this Article 1) if and to the extent the parties deem such change to be desirable; *provided, however*, that no such change shall (A) alter or change the amount or kind of Exchange Ratio (as defined in Section 2.1(a)) as provided for in this Agreement or (B) materially impede or delay consummation of the transactions contemplated by this Agreement.

Section 1.2 **Consummation of the Merger.** Subject to the provisions of this Agreement, the parties hereto shall cause the Merger to be consummated by filing with the County Clerk's Office in Harris County, Texas duly executed Articles of Merger as required by the REIT Act and by filing Articles of Merger with the Department of State of Florida as required by RULPA, and shall take all such other and further actions as may be required by law to make the Merger effective as promptly as practicable. Prior to the filing referred to in this Section, a closing (the "*Closing*") for the purpose of confirming all the foregoing will be held at the offices of Greenberg Traurig, P.A., 1221 Brickell Avenue, Miami, Florida 33131 (or such other place as the parties may agree) on a date (the "*Closing Date*") as soon as practicable, but in no event more than three business days, after the conditions set forth in Article 4 have been satisfied or waived in accordance with the terms of this Agreement. The time the Merger becomes effective in accordance with applicable law is referred to as the "*Effective Time*."

Section 1.3 **Effects of the Merger.** The Merger shall have the effects set forth in the applicable provisions of the REIT Act and RULPA and set forth herein.

Section 1.4 **Partnership Agreement.** The partnership agreement of UIRT, L.P. immediately prior to the Effective Time shall be the partnership agreement of the Surviving Entity.

Section 1.5 **General Partner and Limited Partner.** The general partner and limited partner of UIRT, L.P. immediately prior to the Effective Time shall be the general partner and limited partner of the Surviving Entity.

## Article 2. Effects of the Merger

### Section 2.1 **Conversion of Shares**

(a) Each common share of beneficial interest in the Company, no par value (the "*Shares*"), issued and outstanding immediately prior to the Effective Time (other than Shares held in the treasury of the Company, all of which shall be canceled and cease to exist, without consideration being payable therefor) shall, by virtue of the Merger, be converted at the Effective Time (the "*Exchange Ratio*"), upon the surrender of the certificate representing such Shares, into one fully paid and nonassessable share of common stock, no par value, of UIRT Holding ("*UIRT Holding Shares*").

(b) As of the Effective Time, all Shares issued and outstanding immediately prior to the Effective Time, shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist and each holder of a certificate representing any such Shares shall, to the extent such certificate represents such Shares, cease to have any rights with respect thereto, except the right to receive UIRT Holding Shares in accordance with the Exchange Ratio.

Section 2.2 **Special Meetings.** The Company, acting through its Board of Trust Managers shall, to the extent required by applicable law to approve the Merger, duly call, give notice of, convene and hold a special meeting (the "*Special Meeting*") of its shareholders, as soon as practicable for the purpose of approving and adopting this Agreement and the plan of merger (within the meaning of the REIT Act) set forth in this Agreement and approving the

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TALAMON & ASSOCIATES, P.C.  
Merger ("*Approval*"), and, subject to the fiduciary duties of the Company's Board of Trust Managers under applicable law as advised by legal counsel, include in the Proxy Statement the recommendation of such board that the shareholders of the Company vote in favor of the adoption of this Agreement and the plan of merger set forth in this Agreement and approval of the Merger. The Company agrees to use its reasonable efforts to cause the Special Meeting to occur within 45 days after the Company has responded to all comments from the Securities and Exchange Commission ("*SEC*") with respect to the Proxy Statement (as defined in Section 3.2).

### Section 2.3 *Exchange of Certificates*

(a) As of or promptly after the Effective Time, each holder of an outstanding certificate or certificates which prior thereto represented Shares shall, upon surrender of such certificate or certificates be entitled to a certificate or certificates representing the number of full UIRT Holding Shares, if any, that such holder is entitled to receive pursuant to this Agreement into which the number of Shares previously represented by such certificate or certificates surrendered shall have been converted pursuant to this Agreement. The designated bank or trust company appointed by UIRT, L.P. (the "*Paying Agent*") shall accept such certificates upon compliance with such reasonable terms and conditions as the Paying Agent may impose to effect an orderly exchange thereof in accordance with normal exchange practices. After the Effective Time, there shall be no further transfer on the records of the Company or its transfer agent of certificates representing Shares, and if such certificates are presented to the Surviving Entity for transfer, they shall be canceled against delivery of certificates for UIRT Holding Shares. If any certificate for UIRT Holding Shares is to be issued in a name other than that in which the certificate for Shares surrendered for exchange is registered, it shall be a condition of such exchange that the certificate so surrendered shall be properly endorsed, with signature guaranteed or otherwise in proper form for transfer and that the person requesting such exchange shall pay to the Surviving Entity or its transfer agent any transfer or other taxes required by reason of the issuance of certificates for such UIRT Holding Shares in a name other than that of the registered holder of the certificate surrendered, or establish to the satisfaction of the Surviving Entity or its transfer agent that such tax has been paid or is not applicable. Until surrendered as contemplated by this Section 2.3(a), each certificate for Shares shall be deemed at any time after the Effective Time to represent only the right to receive upon such surrender the number of UIRT Holding Shares determined in accordance with the Exchange Ratio as contemplated by Section 2.1.

(b) No dividends or other distributions with respect to UIRT Holding Shares with a record date after the Effective Time shall be paid to the holder of any unsurrendered certificate for Shares with respect to UIRT Holding Shares that the holder thereof is entitled to receive until the surrender of such certificate in accordance with this Article 2. Subject to the effect of applicable laws, following surrender of any such certificate, there shall be paid to the holder of the certificate representing whole UIRT Holding Shares issued in connection therewith, without interest (i) at the time of such surrender the proportionate amount of dividends or other distributions with a record date after the Effective Time previously paid with respect to such UIRT Holding Shares, and (ii) at the appropriate payment date, the proportionate amount of dividends or other distributions with a record date after the Effective Time but prior to such surrender and a payment date subsequent to such surrender payable with respect to such whole UIRT Holding Shares.



(c) All UIRT Holding Shares issued upon the surrender for exchange of certificates representing Shares in accordance with the terms of this Article 2 shall be deemed to have been issued and paid in full satisfaction of all rights pertaining to the Shares theretofore represented by such certificates.

(d) The Surviving Entity shall pay all charges and expenses of the Paying Agent.

Section 2.4 **Outstanding Rights.** At the Effective Time, each then outstanding option (including, without limitation, share purchase rights and options granted to trust managers) to purchase Shares, including under any employee benefit plan or share plan, each other right to receive Shares subject to vesting, settlement or other conditions (whether or not conditioned upon the payment of consideration by such holder), and any securities convertible into or exercisable for Shares, shall automatically be converted into the right to purchase or otherwise acquire, on the same terms and conditions, an equal number of UIRT Holding Shares at the same exercise, purchase or conversion price as the exercise, purchase or conversion price that existed for the Shares immediately prior to the Effective Time.

### Article 3. Covenants

Section 3.1 **Reasonable Efforts; Filing.** Subject to the terms and conditions herein provided for and to the fiduciary duties of the Board of Trust Managers of the Company, the Board of Directors of UIRT Holding and the Partners of UIRT, L.P. under applicable law as advised by legal counsel, each of the parties hereto agrees to use all reasonable efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective, as soon as practicable, the transactions contemplated by this Agreement. In connection with and without limiting the foregoing, (a) to respond as promptly as practicable to all inquiries and requests received from any State Attorney General or other governmental authority in connection with antitrust matters, (b) the Company, UIRT Holding and UIRT, L.P. will take all such action as may be reasonably necessary under federal and state securities laws applicable or necessary for, and will file and, if appropriate, use all reasonable efforts to have declared effective or approved all documents and notifications with the SEC and other governmental or regulating bodies which the Company, UIRT Holding and UIRT, L.P. determines, in each case, is necessary for the consummation of the Merger and the transactions contemplated hereby and each party shall give the other information required by it which is reasonably necessary to enable it to take such action, and (c) the Company, UIRT Holding and UIRT, L.P. will, and will cause each of their respective subsidiaries to, use all reasonable efforts to obtain consents of all third parties and government bodies necessary or, in the reasonable opinion of the Company, UIRT Holding and UIRT, L.P., advisable to consummate the Merger and the transactions contemplated by this Agreement. In case at any time after the Effective Time any further action is necessary or desirable to carry out the purposes of this Agreement, UIRT, L.P. shall cause the proper Partners of the Surviving Entity or UIRT, L.P., as the case may be to take all such necessary action.

Section 3.2 **Proxy Statement and Registration Statement.** The Company and UIRT Holding shall promptly prepare and file with the SEC, as soon as practicable, a proxy statement

for the Company (the "*Proxy Statement*") relating to the Merger and a Registration Statement on Form S-4 in connection with the issuance of shares of common stock of UIRT Holding in connection with the Merger (the "*Registration Statement*") as required by the Exchange Act, the Securities Act and the rules and regulations thereunder. UIRT Holding and the Company shall use commercially reasonable efforts to have the Registration Statement declared effective under the Securities Act as promptly as practicable after such filing. The Company and UIRT Holding will cooperate with each other in the preparation of the Proxy Statement and the Registration Statement. The Company and UIRT Holding shall use all reasonable efforts to respond promptly to any comments made by the SEC with respect to the Proxy Statement and the Registration Statement, and to cause the Proxy Statement to be mailed to the Company's shareholders and the Registration Statement to become effective under the Securities Act at the earliest practicable date.

**Article 4.**  
**Conditions to Consummation of the Merger**

Section 4.1 ***Conditions to Each Party's Obligation to Effect the Merger.*** The respective obligations of each party to effect the Merger are subject to the satisfaction or waiver, where permissible, prior to the proposed Effective Time, of the following conditions:

(a) This Agreement, the plan of merger (as such term is used in the REIT Act) contained in this Agreement and the Merger shall have been approved and adopted by the affirmative vote of the shareholders of the Company required by and in accordance with applicable law and the Declaration of Trust of the Company; and

(b) This Agreement, the plan of merger (as such term is used in RULPA) contained in this Agreement and the Merger shall have been approved and adopted by the affirmative vote of the Partners of UIRT, L.P. required by and in accordance with Florida law.

**Article 5.**  
**Termination; Amendment; Waiver**

Section 5.1 ***Termination; Amendment; Waiver.*** This Agreement may be terminated and the Merger may be abandoned at any time notwithstanding approval thereof by the shareholders of the Company, but prior to the Effective Time:

(a) by mutual written consent of the Board of Trust Managers of the Company and the Partners of UIRT, L.P.;

(b) by UIRT, L.P., UIRT Holding or the Company if the Effective Time shall not have occurred on or before November 30, 2001 (the "*Termination Date*") (provided that the right to terminate this Agreement under this Section 5.1(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement has been the cause of or resulted in the failure of the Effective Time to occur on or before such date);

(c) by UIRT, L.P., UIRT Holding or the Company if any court of competent jurisdiction in the United States or other United States governmental body shall have issued an order, decree or ruling, or taken any other action restraining, enjoining or otherwise prohibiting

the Merger and such order, decree, ruling or other action shall have become final and non appealable; and

(d) by UIRT, L.P., UIRT Holding or the Company if this Agreement and the Merger shall not have been approved and adopted in accordance with the REIT Act, by the Company's shareholders at the Special Meeting (or any adjournments thereof).

Section 5.2 **Effect of Termination.** If this Agreement is terminated and the Merger is abandoned pursuant to Section 5.1 hereof, this Agreement, except for the provisions of Section 6.9, shall forthwith become void and have no effect, without any liability on the part of any party or its trust managers, directors, general partners, limited partners, officers or shareholders. Nothing in this Section 5.2 shall relieve any party to this Agreement of liability for breach of this Agreement.

Section 5.3 **Amendment.** To the extent permitted by applicable law, this Agreement may be amended by action taken by or on behalf of the Board of Trust Managers of the Company, the Board of Directors of UIRT Holding and the Partners of UIRT, L.P. at any time before or after approval of this Agreement by the shareholders of the Company but, after any such shareholder approval, no amendment shall be made which adversely affects the rights of the Company's shareholders hereunder without the approval of the shareholders of the Company. This Agreement may not be amended except by an instrument in writing signed on behalf of all of the parties

Section 5.4 **Extension; Waiver.** At any time prior to the Effective Time, the parties hereto, by action taken by or on behalf of the Board of Trust Managers of the Company, the Board of Directors of UIRT Holding and the Partners of UIRT, L.P., may (i) extend the time for the performance of any of the obligations or other acts of the other parties hereto, or (ii) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of any party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

## **Article 6.**

### **Miscellaneous**

Section 6.1 **Entire Agreement; Assignment.** This Agreement (a) constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and (b) shall not be assigned by operation of law or otherwise.

Section 6.2 **Enforcement of the Agreement; Jurisdiction.** The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any federal or state court located in Broward County, Florida, this being in addition to any other remedy to which they are entitled at law or in equity.

The parties hereto consent and agree that the state or federal courts located in Broward County, Florida, shall have exclusive jurisdiction to hear and determine any claims or disputes pertaining to this Agreement or to any matter arising out of or related to this Agreement and each party hereto waives any objection that it may have based upon lack of personal jurisdiction, improper venue or *forum non conveniens* and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court.

Section 6.3 **Validity.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect.

Section 6.4 **Notices.** All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person, by facsimile transmission with confirmation of receipt, or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties as follows:

if to the Company, United Investors Realty Trust  
UIRT, L.P., or UIRT 5847 San Felipe, Suite 850  
Holding: Houston, Texas 77057  
Attention: Robert W. Scharar

with copies to: Andrews & Kurth L.L.P.  
600 Travis Street, Suite 4200  
Houston, Texas 77002  
Attention: Robert V. Jewell

And a copy to: Greenberg Traurig, P.A.  
1221 Brickell Avenue  
Miami, Florida 33146  
Attention: Phillip J. Kushner

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or to such other address as the person to whom notice is given may have previously furnished to the others in writing in the manner set forth above (*provided* that notice of any change of address shall be effective only upon receipt thereof).

Section 6.5 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (except with respect to matters relating to the Company that are governed by the REIT Act, as to which the REIT Act shall apply) regardless of the laws that might otherwise govern under principles of conflicts of laws applicable thereto.

Section 6.6 **Descriptive Headings.** The descriptive headings herein are inserted for convenience of reference only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

Section 6.7 **Parties in Interest.** This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is

intended to confer upon any other person any rights or remedies of any nature whatsoever under or by reason of this Agreement

Section 6.8 **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

Section 6.9 **Fees and Expenses.** Whether or not the Merger is consummated, all costs and expenses incurred in connection with the transactions contemplated by this Agreement shall be paid by the party incurring such expenses, except as provided expressly to the contrary herein.

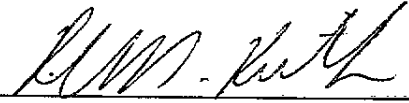
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TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed on its behalf by its officers thereunto duly authorized, all at or on the day and year first above written.

UIRT, L.P.

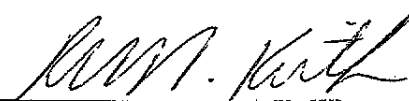
By: UIRT GP, L.L.C.

By: UIRT Holding Corp., its sole member


By:   
Randall D. Keith  
Vice President—Chief Operating Officer

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SECRETARY OF STATE  
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UIRT HOLDING CORP.

By:   
Randall D. Keith  
Vice President—Chief Operating Officer

UNITED INVESTORS REALTY TRUST

By:   
Randall D. Keith  
Vice President—Chief Operating Officer

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