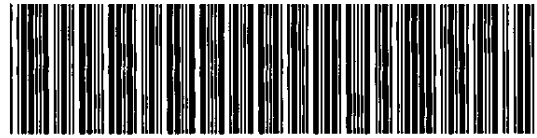


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**DATE: 10/29/2007**

**NAME: REGENCY CLUB LP**

**TYPE OF FILING: CONVERSION**

**COST: \$52.50 + \$52.50= \$105.00**

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**STATE OF FLORIDA  
CERTIFICATE OF CONVERSION FROM A FLORIDA LIMITED PARTNERSHIP  
TO A MARYLAND LIMITED LIABILITY COMPANY**

**PURSUANT TO SECTION 620.2104 OF THE  
FLORIDA REVISED UNIFORM LIMITED PARTNERSHIP ACT OF 2005**

1. The name of the limited partnership is MHP REGENCY CLUB LIMITED PARTNERSHIP, a Florida limited partnership (the "Limited Partnership"). The Limited Partnership was formed pursuant to a Certificate of Limited Partnership dated February 26, 2004, and accepted for filing with the Florida Secretary of State (FSOS) on February 27, 2004, as amended by that certain Certificate of Amendment to Certificate of Limited Partnership accepted for filing with the FSOS on March 17, 2004.
2. The Limited Partnership has been converted into REGENCY CLUB LLC, a Maryland limited liability company (the "LLC"), pursuant to a Plan of Conversion (the "Plan of Conversion") entered into on October 26, 2007 and effective for all purposes under applicable Maryland law and Florida law as of October 29, 2007.
3. The Plan of Conversion setting forth the terms of the conversion and effectuating the conversion was approved (a) in accordance with Section 620.2103 of the Florida Revised Uniform Limited Partnership Act of 2005 (the "Florida Act") and (b) in accordance with Title 4A, Section 211, et seq., of the Limited Liability Act, Maryland Code, Corporations and Associations Article (the "Maryland Act").
4. Pursuant to Section 620.2105 of the Florida Act, the LLC irrevocably appoints the Florida Department of State as its agent to accept service of process in any action, suit or proceeding described in Section 620.2105 of the Florida Act.
5. The street and mailing address which the Florida Department of State may use for purposes of Section 620.2105 of the Florida Act is Regency Club LLC, c/o John D. Hagner, 11417 Rolling House Road, Rockville, Maryland 20852.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Certificate of Conversion on October 26, 2007

**MHP REGENCY CLUB LIMITED  
PARTNERSHIP**

**GENERAL PARTNER:**

REGENCY CLUB, INC., a Florida corporation

By:   
Martin H. Pechter, President

## PLAN OF CONVERSION

### **(MHP Regency Club Limited Partnership to Regency Club LLC)**

THIS PLAN OF CONVERSION (the "Plan of Conversion") is made by MHP REGENCY CLUB LIMITED PARTNERSHIP, a Florida limited partnership (formerly known as Regency Club Limited Partnership), to be effective as of 12:01 a.m., October 29, 2007.

#### A. ENTITIES PARTICIPATING IN CONVERSION.

REGENCY CLUB LLC, a Maryland limited liability company ("LLC"), will be the resulting business organization (i.e., the organization after conversion). MHP REGENCY CLUB LIMITED PARTNERSHIP, a Florida limited partnership ("LP"), will be the converting business organization (i.e., the organization before conversion).

#### B. TERMS AND CONDITIONS OF THE CONVERSION.

1. Until the time when the conversion becomes effective as specified in paragraph B.5 below (the "Effective Time"), LP shall continue to conduct its business without material change and shall not make any distribution or other disposition of assets, capital or surplus, except in the ordinary course of business.
2. At the Effective Time, the limited partnership existence of LP will cease, and the limited liability company existence of LLC will commence.
3. As of the Effective Time, the liabilities and assets of every nature of LP shall become those of LLC by operation of law.
4. The organizational documents of the LLC are attached hereto as Exhibit A (Articles of Organization) and Exhibit B (Limited Partnership Agreement and Amendment to Limited Partnership Agreement Constituting Conversion of Limited Partnership Agreement to Operating Agreement).
5. The Effective Time of the conversion shall be 12:01 a.m., October 29, 2007.

#### C. CONVERSION OF INTERESTS.

As of the Effective Time, the outstanding partnership interests of LP (whether general partnership interests or limited partnership interests) will be converted into a like amount of membership interests of LLC, with each of the partners of LP receiving membership interests in LLC at a ratio of 1 to 1.

**D. APPROVAL OF CONVERSION**

With regard to LP, this Plan of Conversion has been approved in accordance with the laws of the State of Florida and the laws of the State of Maryland.

**E. COUNTERPARTS**

This Plan of Conversion may be executed in several counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument. In addition, this Plan of Conversion may contain more than one counterpart of the signature pages, and it may be executed by the affixing of the signatures of each of the partners of LP to one of such counterpart signature pages; all of such signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

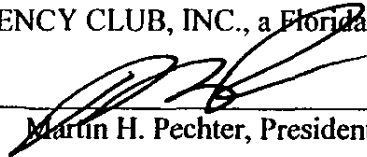
IN WITNESS WHEREOF, this Plan of Conversion has been signed by the partners of MHP REGENCY CLUB LIMITED PARTNERSHIP, as of the 26<sup>th</sup> day of October, 2007.

**MHP REGENCY CLUB LIMITED  
PARTNERSHIP**

**GENERAL PARTNER:**

REGENCY CLUB, INC., a Florida corporation

By:

  
\_\_\_\_\_  
Martin H. Pechter, President

{Signature Page Continues}

**LIMITED PARTNERS:**

MHP INVESTMENTS, L.P., a Georgia limited partnership

By: MHP Management, Inc., its general partner

By:   
Martin H. Pechter, President

THE JACK AND MARILYN PECHTER FOUNDATION, a charitable trust

By:   
Shelly Pechter Himmelrich, President

TRISTAR EMPLOYEE LIMITED PARTNERSHIP, a Florida limited partnership

By: Tristar Employee, Inc., its general partner

By:   
Martin H. Pechter, President

ESTATE OF DAVID A. CARNEY, JR.

By: \_\_\_\_\_  
Alysia Carney, Executor

**Exhibits**

Exhibit A – Articles of Organization

Exhibit B – Limited Partnership Agreement and Amendment to Limited Partnership Agreement Constituting Conversion of Limited Partnership Agreement to Operating Agreement

**Exhibit A**

**Articles of Organization**



**Exhibit B**

**Limited Partnership Agreement and  
Amendment to Limited Partnership Agreement Constituting  
Conversion of Limited Partnership Agreement to Operating Agreement**