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To:

Division of Corporations
Fax Number : (950) 235-0380

From:

Account Name : RUDEN, MCCLOSKEY, SMITH, SCHUSTER & RUSSELL, P.A.
Account Number : 076077000521
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Fax Number : (954) 764-4996

MERGER OR SHARE EXCHANGE

Uno Lago Montecito, LLLP

Certificate of Status	0
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JUL-18-2004 11:08am From:RUDEN McCLOSKEY 17F_N

T-741 P.002/000 F-671

ARTICLES OF MERGER

OF

UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY
(a Florida limited liability company)

C93-321

WITH AND INTO

UNO LAGO MONTECITO, LLLP
(a Florida limited liability limited partnership)

A04-789

Pursuant to Section 620.203 of the Florida Revised Uniform Limited Partnership Act (the "LP Act") and Section 608.4382 of the Florida Limited Liability Company Act (the "LLC Act"), the following Articles of Merger are adopted by and between UNO LAGO MONTECITO, LLLP, a Florida limited liability limited partnership ("Surviving LLLP"), and UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY, a Florida limited liability company ("Merging LLC"):

1. The exact name, street address of its principal office, jurisdiction, and entity type of the Merging LLC, the merging business entity is:

UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY (FEIN: 65-0440681)
a Florida limited liability company
801 Uno Lago Drive
June Beach, Florida 33408

2. The exact name, street address of its principal office, jurisdiction, and entity type of the Surviving LLLP, the surviving business entity is:

UNO LAGO MONTECITO, LLLP (FEIN: 20-0799566)
a Florida limited liability limited partnership
1518 Koenig Lane
Austin, TX 78756

3. A true and correct copy of the Plan of Merger between the Surviving LLLP and Merging LLC is attached hereto as Exhibit A and incorporated herein by reference (the "Plan of Merger"). The Plan of Merger meets the requirements of Section 620.201 of the Act.

4. The merger shall become effective on the date on which these Articles of Merger are filed with the Florida Department of State.

5. The Plan of Merger was approved by each party to the merger in accordance with the applicable provisions of the LP Act and the LLC Act.

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6. The Surviving LLLP has obtained the consent of its general partner to continue to act as the general partner of the Surviving LLLP.

7. The Merger is permitted under and complies with the laws of Florida and is not prohibited by the partnership agreement of the Surviving LLLP or by the operating agreement of the Merging LLC.

8. The Surviving LLLP will continue its existence as the surviving business entity under its current name pursuant to the provisions of the Act.

9. These Articles of Merger may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[signature pages follow]

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JUL-15-2004 11:08am From:RUDEK McCLOSKEY 17F_N

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The undersigned have caused these Articles of Merger to be executed by their duly authorized agents on July 14, 2004.

UNO LAGO COMMUNITY DEVELOPMENT
LIMITED COMPANY,
a Florida limited liability company

By: 

Jocelyn E. Clark
Managing Member

[signature page of UNO LAGO MONTECITO, LLLP,
a Florida limited liability limited partnership, follows]

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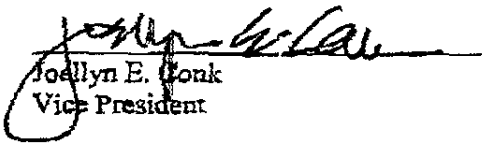
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UNO LAGO MONTECITO, LLLP, a Florida
limited liability limited partnership

By: Montecito Uno Lago, Inc., a Florida
corporation, General Partner

By:


Joellyn E. Conk
Vice President

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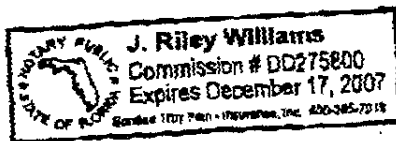
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STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 14th day of July, 2004, by Joellyn E. Conk as Vice President of Montecito Uno Lago, Inc., as General Partner of Uno Lago Montecito, LLLP, a Florida limited liability limited partnership, on behalf of the partnership and as Managing Member of Uno Lago Community Development Limited Company, a Florida limited liability company. She is personally known to me.



(SEAL)

J. Riley Williams

Notary Public-State of _____
Commission Number: _____

NOTARY PUBLIC
STATE OF FLORIDA

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Exhibit A

PLAN OF MERGER

THIS PLAN OF MERGER (this "Plan of Merger") involves UNO LAGO MONTECITO, LLLP, a Florida limited liability limited partnership ("Surviving LLLP"), and UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY, a Florida limited liability company ("Target LLC"):

1. The exact name, street address of its principal office, jurisdiction, and entity type of the Target LLC, the merging business entity is:

UNO LAGO COMMUNITY DEVELOPMENT LIMITED COMPANY (FEIN: 65-0440681)
a Florida limited liability company
801 Uno Lago Drive
Juno Beach, Florida 33408

2. The exact name, street address of its principal office, jurisdiction, and entity type of the Surviving LLLP, the surviving business entity is:

UNO LAGO MONTECITO, LLLP (FEIN: 20-0799566)
a Florida limited liability limited partnership
1518 Koenig Lane
Austin, TX 78756

3. The terms and conditions of this merger (the "Merger") are as follows:

- a. The Merger shall become effective on the date and at the time on which articles of merger (the "Articles of Merger") containing the provisions required by, and executed in accordance with, Section 620.203 of the Florida Revised Uniform Limited Partnership Act (the "Act") shall have been accepted for filing by the Secretary of State of the State of Florida (the "Effective Time").
- b. This transaction shall be treated by the parties for income tax purposes as a sale of assets by Target LLC to Surviving LLLP.
- c. Subject to the terms and conditions of this Plan of Merger, at the Effective Time, the Target LLC shall be merged with and into the Surviving LLLP in accordance with the provisions of Section 620.204 of the Act. The separate existence of the Target LLC shall cease and the Surviving LLLP shall continue as the surviving business entity of the Merger under the name of "Uno Lago Montecito, LLLP."
- d. The Merger shall have the effect provided therefor by the Act.

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- c. The certificate of limited partnership of the Surviving LLLP in effect immediately prior to the consummation of the Merger shall be the certificate of limited partnership of the Surviving LLLP from and after the Effective Time, until thereafter amended or repealed in accordance with applicable law.
 - f. The Partnership Agreement of the Surviving LLLP in effect immediately prior to the consummation of the Merger shall continue as the Partnership Agreement of the Surviving LLLP after the Effective Time, until thereafter amended, amended and restated, or repealed in accordance with applicable law.
 - g. The general partner of the Surviving LLLP immediately prior to the consummation of the Merger shall continue to be the general partner of the Surviving LLLP after the Effective Time, unless and until its successor is properly determined and qualified.
4. 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:
- a. Subject to the provisions set forth below, (i) all of the outstanding membership interests and rights to acquire membership interests of Target LLC shall be surrendered and delivered to the Surviving LLLP and canceled at Closing, and no additional partnership units of the Surviving LLLP or other property will be issued in exchange therefor except for the right to receive the consideration set forth below, (ii) all of the outstanding units of the Surviving LLLP shall remain outstanding, and the current general partner and the limited partners of the Surviving LLLP shall continue to own the same number of units of the Surviving LLLP, as the general partner and the limited partners did prior to the Merger, and (iii) the members of the Target LLC shall not become partners of the Surviving LLLP pursuant to this Plan of Merger.
 - b. At the time of the Merger, no transfers of the membership interests of the Target LLC by any purported member thereof shall be allowed, made or recognized.
 - c. As payment in full for the membership interests of the Target LLC being acquired by the Surviving LLLP in the Merger, the Surviving LLLP shall pay to the members of Target LLC the agreed upon consideration, subject to certain adjustments and prorrations.
5. The manner and basis of converting rights to acquire the interests, shares, obligations or other securities of each merged party into the rights to acquire

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interests, shares, obligations or other securities of the survivor, in whole or in part, into cash or other property are as follows:

- a. All of the outstanding rights to acquire membership interests of Target LLC shall be surrendered and delivered to the Surviving LLLP and canceled at Closing.

6. The name and address of the general partner of the Surviving LLLP is:

Montecito Uno Lago, Inc.
1518 Koenig Lane
Austin, Texas 78756
Attn: Edward W. Conk
(FEN: 20-1116680)

Dated: July 14, 2004

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TALLAHASSEE, FLORIDA

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