

Division of Corporations

A08812

Florida Department of State
Division of Corporations
Public Access System
 Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

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To:
 Division of Corporations
 Fax Number : (850) 922-4000

From:
 Account Name : FIELDSTONE LESTER SHEAR & DENBERG
 Account Number : I19990000180
 Phone : (305) 357-5775
 Fax Number : (305) 357-5776

MERGER OR SHARE EXCHANGE**JOCKEY CLUB PHASE III, LTD.**

Certificate of Status	0
Certified Copy	1
Page Count	06
Estimated Charge	\$113.75

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ARTICLES OF MERGER
Merger Sheet

MERGING:

GROVE ISLE LIMITED, A FLORIDA LIMITED PARTNERSHIP

INTO

JOCKEY CLUB PHASE III, LTD., a Florida entity, A08812

File date: August 17, 2000

Corporate Specialist: Gretchen Harvey

08/17/00 13:06 FAX 305 377 6239

F L S D ATTORNEY

002/009

(850)487-6013 08/17/00 08:47 F1 Dept of State p1 /1



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

August 17, 2000

JOCKEY CLUB PHASE III, LTD.
445 GRAND BAY DRIVE, SUITE PH1C
KEY BISCAVNE, FL 33149

SUBJECT: JOCKEY CLUB PHASE III, LTD.
REF: A08812

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The plan of merger must contain the name(s) and address(es) of the general partner(s) of the surviving entity.

Please fax corrected document back to (850) 922-4003.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6917.

Gretchen Harvey
Document Specialist Supervisor

FAX Aud. #: H00000043203
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ARTICLES OF MERGER

The following articles of merger are being submitted in accordance with section 620.8905, Florida Statutes.

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

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
Grove Isle Limited 3 Grove Isle Drive, Suite 204 Coconut Grove, FL 33133	Florida	limited partnership

Florida Document/Registration Number: A06337 FEI Number: 59-1763336

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

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
Jockey Club Phase III, Ltd. 445 Grand Bay Drive, Suite PH1C Key Biscayne, FL 33149	Florida	limited partnership

Florida Document/Registration Number: A08812 FEI Number: 59-1928354

THIRD: The attached Plan of Merger meets the requirements of section 620.8905, Florida Statutes, and was approved by each limited partnership that is a party to the merger in accordance with Chapter(s) 620, Florida Statutes.

FOURTH: If applicable, the attached Plan of Merger was approved by the other business entity(ies) that is/are party(ies) to the merger in accordance with the respective laws of all applicable jurisdictions.

FIFTH: If applicable, the surviving entity has obtained the written consent of each shareholder, member or person that as a result of the merger is now a general partner of the surviving entity pursuant to section 620.202(2), Florida Statutes.

SIXTH: The merger is permitted under the laws of the State of Florida and is not prohibited by the agreement of any limited partnership.

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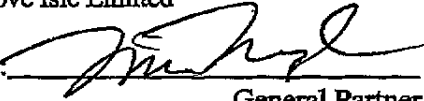
SEVENTH: The merger shall become effective as of:

The date the Articles of Merger are filed with Florida Department of State

EIGHTH: The Articles of Merger comply and were executed in accordance with the laws of the State of Florida.

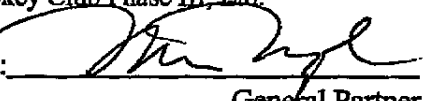
NINTH: SIGNATURE(S) FOR EACH PARTY:

Grove Isle Limited

By: 
General Partner

Name: Martin Z. Margulies

Jockey Club Phase III, Ltd.

By: 
General Partner

Name: Martin Z. Margulies

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PLAN OF MERGER

The following plan of merger, which was adopted and approved by each party to the merger in accordance with section 620.8905, is being submitted in accordance with section 620.8905, Florida Statutes.

FIRST: The exact name and jurisdiction of each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>
Grove Isle Limited	Florida

SECOND: The exact name and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>
Jockey Club Phase III, Ltd.	Florida

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

All liabilities of the merging company shall become the responsibility of the surviving company.

FOURTH:

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

All partners of the merged party are also partners of the survivor entity, and therefore the capital accounts of the partners of the merged entity shall be carried over and added to the capital accounts of such partners in the survivor party. The percentage ownership interests of the survivor party in such partnership shall not be changed. The general partner and limited partners of the survivor entity shall remain the same, and the names, addresses, capital accounts after the merger and percentage ownership interests in the survivor partnership are set forth in Exhibit A attached hereto.

The general partner of the surviving entity shall be:

Martin Z. Margulies
445 Grand Bay Drive, Penthouse 1B
Key Biscayne, Florida 33149

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FIFTH: If a limited partnership is the surviving entity and it is to be managed by one or more general partners, the name(s) and address(es) of the general partner(s) are as follows:

Martin Z. Margulies

Dated: 7/31, 2000.

Grove Isle Limited

By: 
General Partner
Name: Martin Z. Margulies

Jockey Club Phase III, Ltd.

By: 
General Partner
Name: Martin Z. Margulies

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EXHIBIT "A"

<u>Name</u>	<u>Address</u>	<u>Capital Account</u>	<u>Percentage Interest</u>
Martin Z. Margulies	445 Grand Bay Drive Penthouse 1B Key Biscayne, Florida 33149	\$1,223,348	78.2500
Richard B. Bermont	One S.E. 3 rd Avenue Ste 2950 Miami, Florida 33131	247,048	1.0000
William D. Cody	8220 NW 171 Street Miami, Florida 33015	191,255	2.0000
/ Richard J. Haft	9325 Park Drive Ste E Miami Shores, Florida 33128	196,335	1.0000
Sheldon J. Lowe	445 Grand Bay Drive Key Biscayne, Florida 33149	217,276	0.5000
Larry S. Stewart	One S.E. Third Avenue Ste 3000 Miami, Florida 33131	95,624	1.0000
/ Peter L. Bermont	One S.E. 3 rd Avenue Ste 2950 Miami, Florida 33131	95,629	1.0000
Blumenthal Jockey Club TRS	2700 N.E. 135 Street #3 North Miami, Florida 33181	95,624	1.0000
/ Estate of Marvin Green	317 71 st Street Miami Beach, Florida 33141	95,630	1.0000
Bailey & Bailey	P.O. Box 3486 Vero Beach, Florida 32964	95,620	1.0000
Gordon R. Miller	4300 Alton Road Miami Beach, Florida 33140	108,633	0.2500
Morton M. & Pearl S. Fisher	9200 Carlyle Avenue Surfside, Florida 33154	47,732	0.5000
Raymond & Doris Lacombe	1500 NE 105 Street Miami Shores, Florida 33138	47,732	0.5000

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<u>Name</u>	<u>Address</u>	<u>Capital Account</u>	<u>Percentage Interest</u>
Evelyn Schwartz	11900 S. Aviary Drive Cooper City, Florida 33026	\$47,723	0.5000
Five T's Investment Co.	12020 SW 70 Court Miami, Florida	47,736	0.5000
Jay Jacobson, IRA Rollover	119 Constitution Drive Orangeburg, NY 10962	45,194	1.0000
Michael Josephs	2950 S.E. 27 th Avenue Miami, Florida 33133	(5,085)	1.0000
Estate of Sol Taplin	10275 Collins Avenue Bal Harbour, Florida 33154	(37,627)	1.5000
John Lang Looby	220 Bal Bay Drive Bal Harbour, Florida 33154	(15,255)	3.0000
Herbert H. & Roslyn Hendler	2700 NE 135 th Street #501 North Miami, Florida 33181	(5,084)	1.0000
Michael E. Cauley	1346 Alegriano Avenue Coral Gables, Florida 33146	(5,089)	1.0000
Estate of Howard Henry Hess	17242 Ave Herradura Pacific Palisades, Ca 90272	(2,541)	0.5000
Gordon Miller Rollover IRA	4300 Alton Road, Eye Department Miami Beach, Florida 33140	(1,696)	0.3334
Robert Magoon Rollover IRA	4300 Alton Road Miami Beach, Florida 33140	(1,695)	0.3333
Stephen Kulvin Rollover IRA	4300 Alton Road Miami Beach, Florida 33140	(1,695)	0.3333

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