

DC Land Company, Ltd.
4500 PGA Boulevard, Suite 207
Palm Beach Gardens, Florida 33418
Telephone 561/691-9050 Facsimile 561/622-1851

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CLERK OF STATE
TALLAHASSEE, FLORIDA

November 14, 2003

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Re: Articles of Merger for D & S of South Florida Holdings, Ltd. (surviving entity)

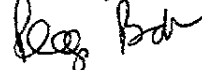
Dear Sir/Madam:

Enclosed please find the following items:

1. An original and one copy of the Articles of Merger between DC Land Company, Ltd. and D & S of South Florida Holdings, Ltd.;
2. An original and one copy of the Plan of Merger; and
3. A check payable to the Department of State in the amount of \$113.75 representing the filing fee for two limited partnerships (\$52.50 each) plus a certified copy fee of \$8.75.

Please return a certified copy of the Articles of Merger to me at the address stated above. Also, please do not hesitate to contact me if you should need further information concerning this matter.

Sincerely,



Phillip Brandt

PLB/me

Enclosures

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ARTICLES OF MERGER

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The following articles of merger are being submitted in accordance with section(s) 607.1109, 608.4382, and/or 620.203, 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>
1. DC Land Company, Ltd. 4500 PGA Blvd., Suite 207 Palm Beach Gardens, Fl. 33418	Florida	limited partnership
Florida Document/Registration Number: A96000000364		FEI Number: 65-0637992
2.		
Florida Document/Registration Number:		FEI Number:
3.		
Florida Document/Registration Number:		FEI Number:
4.		
Florida Document/Registration Number:		FEI Number:

(Attach additional sheet(s) if necessary)

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

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STATE
PALM BEACH, FLORIDA

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
D & S of South Florida Holdings, Ltd. 4500 PGA Blvd., Suite 207 Palm Beach Gardens, Fl. 33418	Florida	limited partnership
Florida Document/Registration Number: A9600000427		FEI Number: 65-0637989

THIRD: The attached Plan of Merger meets the requirements of section(s) 607.1108, 608.438, 617.1103, and/or 620.201, Florida Statutes, and was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with Chapter(s) 607, 617, 608, and/or 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 not incorporated, organized, or otherwise formed under the laws of the state of Florida, the surviving entity hereby appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger.

SIXTH: If not incorporated, organized, or otherwise formed under the laws of the state of Florida, the surviving entity agrees to pay the dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger the amount, if any, to which they are entitled under section(s) 607.1302, 620.205, and/or 608.4384, Florida Statutes.

SEVENTH: 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(s) 607.1108(5), 608.4381(2), and/or 620.202(2), Florida Statutes.

EIGHTH: The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

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NINTH: The merger shall become effective as of:

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

OR


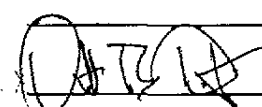
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(Enter specific date. NOTE: Date cannot be prior to the date of filing.)

TENTH: The Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

ELEVENTH: SIGNATURE(S) FOR EACH PARTY:

(Note: Please see instructions for required signatures.)

<u>Name of Entity</u>	<u>Signature(s)</u>	<u>Typed or Printed Name of Individual</u>
DC Land Company, Ltd.		Judith M. Galui, Vice Pres. of DiVosta Land Company, Inc., sole General Partner
D & S of S. Fla. Holdings, Ltd.		Otto B. DiVosta, President of DiVosta Land Company, Inc., sole General Partner

(Attach additional sheet(s) if necessary)

PLAN OF MERGER

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THIS PLAN OF MERGER is made as of November 13, 2003, by and between DC, LAND COMPANY, LTD. ("DC") and D & S HOLDINGS OF SOUTH FLORIDA, LTD. ("D & S").

RECITALS

WHEREAS, DC is a limited partnership organized and existing under the laws of the state of Florida, with its principal office at 4500 PGA Boulevard, Suite 207, Palm Beach Gardens, Florida 33418, and

WHEREAS, D & S is a limited partnership organized and existing under the laws of the state of Florida, with its principal office at 4500 PGA Boulevard, Suite 207, Palm Beach Gardens, Florida 33418, and

WHEREAS, the partners of DC and D & S deem it desirable and in the best interests of their respective entities and their partners that DC be merged into D & S pursuant to applicable provisions of the Florida Statutes in order that the transaction qualify as a "reorganization" within the meaning of applicable provisions of the Internal Revenue Code of 1986, as amended, ("Code"), and

WHEREAS, both DC and D & S intend that the foregoing reorganization, within the meaning of applicable provisions of the Code, comply with such sections and all applicable Treasury regulations related thereto; it is the intention of the parties to this Plan of Merger that such reorganization be an income tax free reorganization to the partners of DC and D & S, all as permitted within the Code; both DC and D & S intend to take all steps necessary to cause the tax free character of the reorganization to be accomplished as a result of this Plan of Merger and its implementation,

NOW THEREFORE, for and in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. MERGER. DC shall merge with and into D & S, so that D & S shall be the surviving entity.
2. TERMS AND CONDITIONS. On the effective date of the merger, the separate existence of DC shall cease, and D & S shall succeed to all of the rights, privileges, and immunities of DC, and shall obtain all of the property, real, personal, and mixed, of DC, without the necessity for any separate transfer. D & S from and after the effective date of this merger shall be responsible and liable for all liabilities and obligations of DC, and neither the rights of creditors nor any liens on the property of DC, if any, shall be impaired by the merger.

3. CONVERSION OF OWNERSHIP INTERESTS. The manner and basis of converting the ownership interests of DC into ownership interests of D & S is as follows: FILED
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(a) For each certificate of partnership interest with a stated value of \$1.00 per certificate owned by the partners of DC on the effective date of the merger shall be converted into one certificate of partnership interest with a stated value of \$1.00 per certificate of D & S; STATE
FLORIDA

(b) The shares of partnership interests of D & S outstanding immediately prior to the merger will continue to be outstanding after the effective date of the merger. The shares of partnership interests of DC issued to the partners of DC shall be issued on the following ratio of exchange effective on the merger date:

One share of partnership interest in DC surrendered for

One share of partnership interest in D & S to be issued.

(c) The conversion shall be effected as follows: After the effective date of the merger, each holder of partnership interest in DC shall surrender them to D & S, or its duly appointed agent, in the manner that D & S shall legally require. On receipt of the shares of partnership interest, D & S shall issue and exchange DC shares of partnership interests for shares of partnership interests in D & S.

4. CHANGES IN LIMITED PARTNERSHIP AGREEMENT. The Limited Partnership Agreement of D & S shall continue to be its Limited Partnership Agreement following the effective date of the merger.

5. GENERAL PARTNER OF SURVIVING ENTITY. The general partner of D & S, as the surviving entity, is DiVosta Land Company, Inc., a Florida corporation, whose address is 4500 PGA Blvd., Suite 207, Palm Beach Gardens, Florida 331418, and whose Florida document number is L54776.

6. PROHIBITED TRANSACTIONS. Neither of the parties hereto shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business, except that the parties may take all action necessary or appropriate under the laws of the state of Florida to consummate this merger.

7. APPROVAL BY PARTNERS. This plan of merger shall be submitted for the approval of the partners of the parties hereto in the manner provided by the applicable laws of the state of Florida at meetings to be held on or before November 30, 2003 or at such other time as to which the shareholders and the directors of the parties hereto may agree.

8. EFFECTIVE DATE OF MERGER. The effective date of this merger shall be the date when articles of merger are filed by the Florida Department of State.

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9. ABANDONMENT OF MERGER. This plan of merger may be abandoned by action of the partners of DC or the partners of D & S at any time prior to the effective date.

10. EXECUTION OF AGREEMENT. This plan of merger may be executed in any number of counterparts, and each counterpart shall constitute an original instrument.

11. NAME CHANGE OF DC. DC from and after the effective date of this merger shall adopt the name of D & S of South Florida Holdings, Ltd., as the name of the surviving entity.

Executed on behalf of the parties by their partners, and attested by their respective general partners pursuant to the authorization of their respective boards of directors on the date first above written.

Witnesses:

Debbie Powell

McJannet Mundi

Debbie Powell

Don Eagle

DC Land Company, Ltd.
By: DiVosta Land Company, Inc., sole
general partner
By: Judith M. Galui, V.P.
Judith M. Galui, Vice-President

D & S of South Florida Holdings, Ltd.
By: DiVosta Land Company, Inc., sole
general partner
By: Otto B. DiVosta
Otto B. DiVosta, President