

**Examiner's Initials**

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION  
TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS  
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE  
STATE OF FLORIDA:

1. CROCKER REALTY TRUST, INC.

(Name of corporation: must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

2. Maryland

(State or country under the law of which it is incorporated)

3. 13-3794787

(FEL number, if applicable)

4. 9/21/94

(Date of Incorporation)

5. Perpetual

(Duration: Year corp. will cease to exist or "perpetual")

6. Upon qualification

(Date first transacted business in Florida. (SEE SECTIONS 607.1501, 607.1502, AND 817.155, F.S.))

7. 433 Plaza Real, Suite 335

Boca Raton, Florida 33432

(Current mailing address)

8. any lawful activity

(Purpose(s) of corporation authorized in home state or country to be carried out in the state of Florida)

9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box NOT acceptable)

Name: CT Corporation Systems, Inc.

Office Address: 1200 Pine Island Road

Plantation

, Florida, 33324

(Zip Code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and addresses of officers and/or directors (Street address ONLY- P. O. Box NOT acceptable)

A. DIRECTORS (Street address only- P. O. Box NOT acceptable)

Director: Thomas J. Crocker

Address: 433 Plaza Real, Suite 335, Boca Raton, FL 33432

Director: Richard S. Ackerman

Address: 433 Plaza Real, Suite 335, Boca Raton, FL 33432

Director: S. Bruce S. Wunner

Address: McDonald's Corporation

5200 Town Center Circle, Suite 600, Boca Raton, FL 33486

Director: James P. Neeves

Address: W.R. Grace & Co.

1 Town Center Road, Boca Raton, Florida 33486

DIRECTORS CONTINUED ON NEXT PAGE

B. OFFICERS (Street address only- P. O. Box NOT acceptable)

CFO: Thomas J. Crocker

Address: 433 Plaza Real, Suite 335

Boca Raton, FL 33432

President: Richard S. Ackerman

Address: 433 Plaza Real, Suite 335

Boca Raton, FL 33432

Executive Vice President, Treasurer

and Secretary: Robert E. Onisko

Address: 433 Plaza Real, Suite 335

Boca Raton, FL 33432

Executive Vice President: Thomas F. Cochran

Address: 8720 Red Oak Boulevard, Suite 527, Charlotte, NC 28217

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. [Signature]  
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Thomas J. Crocker, Chief Operating Officer  
(Typed or printed name and capacity of person signing application)

**DIRECTORS, continued**

**Michael D. Weiner**  
Apollo Advisors, L.P.  
1999 Avenue of the Stars  
Suite 1900  
Los Angeles, CA 90067

**John J. Hannan**  
Apollo Real Estate Advisors, L.P.  
1301 Avenue of the Americas  
38th Floor  
New York, NY 10019

**William Mack**  
The Mack Company  
370 W. Passick Street  
Rochelle Park, NJ 07662

**Lee Neibart**  
Apollo Real Estate Advisors, L.P.  
1301 Avenue of the Americas  
38th Floor  
New York, NY 10019

**W. Edward Sheetz**  
Apollo Real Estate Advisors, L.P.  
1301 Avenue of the Americas  
38th Floor  
New York, NY 10019

FILED  
SECRETARY OF STATE  
95 NOV 13 AM 11:36

# STATE OF MARYLAND

401102

## STATE DEPARTMENT OF ASSESSMENTS AND TAXATION

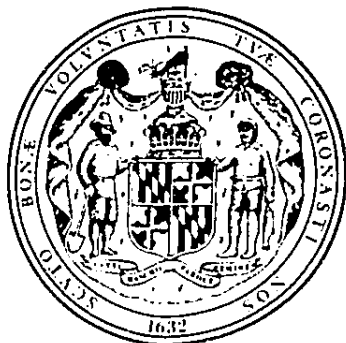
401 West Preston Street Baltimore, Maryland 21201

I, JACQUELINE T. JAMES, OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, DO HEREBY CERTIFY THAT SAID DEPARTMENT, BY THE LAWS OF SAID STATE, IS THE CUSTODIAN OF THE RECORDS OF THIS STATE RELATING TO THE EXERCISE OR SUSPENSION OF CORPORATE CHARTERS, OR OF CORPORATIONS, TO TRANSACT BUSINESS IN THIS STATE; AND I AM THE PROPER OFFICER TO EXECUTE THIS CERTIFICATE.

I FURTHER CERTIFY THAT [REDACTED] REALTY TRUST, INC. IS A CORPORATION DULY INCORPORATED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF MARYLAND AND SAID CORPORATION HAS FILED ALL ANNUAL REPORTS REQUIRED, HAS NO OUTSTANDING LATE FILING PENALTIES ON THOSE REPORTS, AND HAS A RESIDENT AGENT. THEREFORE, THE CORPORATION IS AT THE TIME OF THIS CERTIFICATE IN GOOD STANDING WITH THIS DEPARTMENT AND DULY AUTHORIZED TO EXERCISE ALL THE POWERS RECIPIED IN ITS CHARTER OR CERTIFICATE OF INCORPORATION AND TO TRANSACT BUSINESS IN THE STATE OF MARYLAND.

55 NOV 13 AM 11:36

FILED  
SECRETARY OF STATE  
DIVISION OF RECORDS



IN WITNESS WHEREOF, I HAVE HERETO SIGNED MY HAND AND AFFIXED THE SEAL OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND AT BALTIMORE THIS 25TH DAY OF OCTOBER, 1995.

*Jacqueline T. James*  
JACQUELINE T. JAMES  
OFFICE SUPERVISOR I

# F95000005529

Document Number Only

CT CORPORATION SYSTEM

660 EAST JEFFERSON STREET

Requestor's Name  
TALLAHASSEE, FL 32301

Address

222-1092

City State Zip Phone

CORPORATION(S) NAME

000001956090  
-09/25/96--01030--011  
\*\*\*\*105.00 \*\*\*\*105.00

SH 9/23

CRT South Carolina Development  
Crocker Realty Management, Inc

Merging into: Crocker Realty Trust, Inc

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Profit                | <input type="checkbox"/> Amendment              | <input checked="" type="checkbox"/> Merger      |
| <input type="checkbox"/> NonProfit             |   |   |
| <input type="checkbox"/> Limited Liability Co. | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark                   |
| <input type="checkbox"/> Foreign               | <input type="checkbox"/> Annual Report          | <input type="checkbox"/> Other                  |
| <input type="checkbox"/> Limited Partnership   | <input type="checkbox"/> Reservation            | <input type="checkbox"/> Change of R.A.         |
| <input type="checkbox"/> Reinstatement         | <input type="checkbox"/> Photo Copies           | <input type="checkbox"/> Fictitious Name Filing |
| <input type="checkbox"/> Certified Copy        |   | <input type="checkbox"/> CUS                    |
| <input type="checkbox"/> Call When Ready       | <input type="checkbox"/> Call if Problem        | <input type="checkbox"/> After 4:30             |
| <input checked="" type="checkbox"/> Walk In    | <input type="checkbox"/> Will Wait              | <input checked="" type="checkbox"/> Pick Up     |
| <input type="checkbox"/> Mail Out              |   |   |

Name
Availability
Document Examiner
Updater
Verifier
Acknowledgment
W.P. Verifier

9/23

ARTICLES OF MERGER  
Merger Sheet

.....  
MERGING:

CRT SOUTH CAROLINA DEVELOPMENT I, INC., a South Carolina corporation  
not qualified in Florida

CROCKER REALTY MANAGEMENT, INC., a Florida corporation,  
P95000028412

into

**CROCKER REALTY TRUST, INC.**, a Maryland corporation F95000005529

File date: September 23, 1996

Corporate Specialist: Steven Harris

**ARTICLES OF MERGER**  
**OF**  
**CRT SOUTH CAROLINA DEVELOPMENT I, INC., a South Carolina corporation**  
**and**  
**CROCKER REALTY MANAGEMENT, INC., a Florida corporation**  
**INTO**  
**CROCKER REALTY TRUST, INC., a Maryland corporation**

Pursuant to Sections 33-11-101, 33-11-104, 33-11-105 and 33-11-107 of the Code of South Carolina, Sections 607.1101, 607.1104, 607.1105 and 607.1107 of the Florida Statutes, and Sections 3-102, 3-106, 3-107, 3-109 and 3-110 of the Maryland Corporations and Associations Article, the undersigned corporations hereby execute these articles of merger for the purpose of merging into a single corporation:

**ARTICLE I**

Crocker Realty Trust, Inc., a Maryland corporation (the "Surviving Corporation"), and CRT South Carolina Development I, Inc., incorporated on October 16, 1995 under Title 33 (Corporations, Partnerships and Associations) of the Laws of South Carolina, and Crocker Realty Management, Inc., incorporated as SER Management, Inc. on April 11, 1995 under Title XXXVI (Business Organizations) of the Florida Statutes (the "Merging Corporations"), each of the Merging Corporations a wholly owned subsidiary of the Surviving Corporation, agree to merge. The Surviving Corporation shall survive the merger and shall continue to operate under the name "Crocker Realty Trust, Inc."



## ARTICLE II

The terms and conditions of the attached Agreement and Plan of Merger (the "Plan") were advised, authorized, and approved by each corporation in the manner and by the vote required by its charter and the laws of its respective state of incorporation. The terms and conditions of the Plan were duly adopted by the Surviving Corporation's sole director by a written consent to action of the sole director dated as of September 23, 1996. Approval of the Boards of Directors of the Merging Corporations was not required. Shareholder approval was not required of any of the constituent corporations' shareholders.

## ARTICLE III

Section 33-11-107 of the Code of South Carolina, Section 607.1107 of the Florida Statutes, and Section 3-102 of the Maryland Corporations and Associations Article each allow the merger of a corporation incorporated under the respective state's laws into or with a foreign corporation. Each of the Merging Corporations has complied with the applicable provisions of the laws of its state of incorporation governing the merger between domestic and foreign corporations, and the Surviving Corporation has complied with all applicable laws of the States of Maryland, South Carolina and Florida.

## ARTICLE IV

The Surviving Corporation hereby appoints the Secretary of State of South Carolina as its agent for service of process in a proceeding to enforce any obligation of CRT South Carolina Development I, Inc. and appoints the Secretary of State of Florida as its agent for service of process in a proceeding to enforce any obligation of Crocker Realty Management, Inc. The secretaries of state of the aforementioned states are hereby appointed as agents for service of process to enforce any obligation of the Surviving Corporation arising from the merger.

#### ARTICLE V

The Surviving Company, as sole shareholder of each of the Merging Corporations, in adopting the Plan, waived any and all requirements of notice or otherwise requiring a copy of the Plan or notice of dissenters' rights to be mailed to the shareholders of the Merging Corporations.

#### ARTICLE VI

Because each of the Merging Corporations is a wholly owned subsidiary of the Surviving Corporation, there are no dissenting shareholders and thus no dissenters' rights requiring (i) the appointment of any secretary of state as its agent for service of process to enforce any rights of dissenting shareholders or (ii) the prompt payment of any amounts that dissenting shareholders would otherwise be entitled to under South Carolina or Florida law.

#### ARTICLE VII

The principal office of the Surviving Corporation in the State of Maryland is in the city of Baltimore. None of the Merging Corporations had a principal office in the State of Maryland, nor were any of the Merging Corporations qualified to do business in the State of Maryland. None of the undersigned corporations owns an interest in land in the State of Maryland.

#### ARTICLE VIII

Prior to the merger, (i) the Surviving Corporation was authorized to issue 100 shares of common stock with no stated or par value, (ii) CRT South Carolina Development I, Inc. was authorized to issue 10,000 shares of common stock with no stated or par value, (iii) Crocker Realty Management, Inc. was authorized to issue 100 shares of common stock with a par value

of \$0.01 per share and (vii) the aggregate par value of the authorized stock of Crocker Realty Management, Inc. was \$1.

#### ARTICLE IX

The Articles of Incorporation of the Surviving Corporation in effect at the Effective Date of the merger shall be the Articles of Incorporation of the Surviving Corporation following the Effective Date, until thereafter changed, amended or repealed as provided therein or by applicable law, which power to amend or repeal is hereby expressly reserved.

#### ARTICLE X

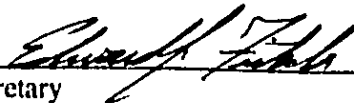
As of the Effective Date, by virtue of the Merger and without any action on the part of any stockholder of either the Surviving Corporation or the Merging Corporations,

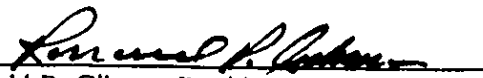
1. all shares of common stock of the Merging Corporations shall be canceled and retired and shall cease to exist;
2. each outstanding share of the Surviving Corporation's common stock shall remain outstanding.

IN WITNESS WHEREOF, these Articles of Merger have been executed by the parties  
hereto by their duly authorized officers this 23 day of September, 1996.

ATTEST:

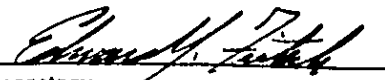
CRT South Carolina Development I, Inc.

  
Secretary

  
Ronald P. Gibson, President

ATTEST:

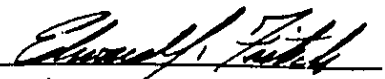
Crocker Realty Management, Inc.

  
Secretary

  
Ronald P. Gibson, President

ATTEST:

Crocker Realty Trust, Inc.


  
Secretary

  
Ronald P. Gibson, President

PRESIDENT'S CERTIFICATE

I, Ronald P. Gibson, President of Crocker Realty Trust, Inc., hereby acknowledge that the execution of the Articles of Merger dated as of September 23, 1996, to which this certificate is attached, was the act of Crocker Realty Trust, Inc. Under the penalties of perjury, I hereby certify that the matters and facts set forth therein with respect to authorization and approval are true and all material respects to the best of my knowledge, information and belief.


WITNESS my hand on this 23<sup>rd</sup> day of September, 1996.

  
Ronald P. Gibson, President

### PRESIDENT'S CERTIFICATE

I, Ronald P. Gibson, President of CRT South Carolina Development I, Inc., hereby acknowledge that the execution of the Articles of Merger dated as of September 23, 1996, to which this certificate is attached, was the act of CRT South Carolina Development I, Inc. Under the penalties of perjury, I hereby certify that the matters and facts set forth therein with respect to authorization and approval are true and all material respects to the best of my knowledge, information and belief.

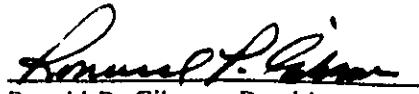
WITNESS my hand on this 23<sup>rd</sup> day of September, 1996.

  
\_\_\_\_\_  
Ronald P. Gibson, President

### PRESIDENT'S CERTIFICATE

I, Ronald P. Gibson, President of Crocker Realty Management, Inc., hereby acknowledge that the execution of the Articles of Merger dated as of September 23, 1996, to which this certificate is attached, was the act of Crocker Realty Management, Inc. Under the penalties of perjury, I hereby certify that the matters and facts set forth therein with respect to authorization and approval are true and all material respects to the best of my knowledge, information and belief.

WITNESS my hand on this 23<sup>rd</sup> day of September, 1996.

  
Ronald P. Gibson, President

**AGREEMENT AND PLAN OF MERGER**  
**BETWEEN**  
**CRT SOUTH CAROLINA DEVELOPMENT I, INC.,**  
**and**  
**CROCKER REALTY MANAGEMENT, INC.**  
**AND**  
**CROCKER REALTY TRUST, INC.**

**A. CORPORATIONS PARTICIPATING IN MERGER.**

CRT South Carolina Development I, Inc., a South Carolina Corporation, and Crocker Realty Management, Inc., a Florida Corporation (together, the "Merging Companies"), each a wholly owned subsidiary of Crocker Realty Trust, Inc., and Crocker Realty Trust, Inc., a Maryland Corporation (the "Surviving Company") agree that the Merging Companies shall merge into the Surviving Company.

**B. NAME OF SURVIVING COMPANY.**

After the merger, the Surviving Company will have the name "Crocker Realty Trust, Inc."

The Surviving Company shall continue to be incorporated under and governed by the laws of the State of Maryland.

The principal business office of the Surviving Company will be:

3100 Smoketree Court, Suite 600  
Raleigh, North Carolina 27604

**C. MERGER**

Pursuant to the terms and conditions of this Agreement and Plan of Merger, the Merging Companies will merge into the Surviving Company. Upon the merger becoming effective, the corporate existence of the Surviving Company will continue, the Surviving Company shall succeed to all rights, assets, liabilities and obligations of the Merging Companies, and the separate corporate existence of each of the Merging Companies shall cease. The time when the merger becomes effective is hereinafter referred to as the "Effective Date."



#### D. CANCELLATION OF OUTSTANDING STOCK

At the Effective Date, by virtue of the merger and without any action on the part of the holders thereof:

(a) Each share of common stock of the Surviving Company that is outstanding immediately prior to the Effective Date shall continue to be outstanding immediately after the Effective Date.

(b) Any and all shares of capital stock held by the Merging Companies as treasury shares shall be canceled and retired without any payment therefor.

(c) Each share of capital stock of the Merging Companies issued and outstanding immediately prior to the Effective Date, shall, *ipso facto*, cease to exist without any payment therefor.

#### E. ARTICLES OF INCORPORATION AND BYLAWS

The Articles of Incorporation shall be the Articles of Incorporation of the Surviving Company following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof, which power to amend or repeal is hereby expressly reserved. Such Articles of Incorporation shall constitute the Articles of Incorporation of the Surviving Company separate and apart from this Agreement and Plan of Merger and may be separately certificated as the Articles of Incorporation of the Surviving Company. The Bylaws of Crocker Realty Trust, Inc. will be the Bylaws of the Surviving Company following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof, which power to amend or repeal is hereby expressly reserved.

#### F. DISSENTING SHAREHOLDERS' RIGHTS

Because there are no minority shareholders, there are no dissenting shareholders.

#### G. WAIVER OF NOTICE

The Surviving Company, as sole shareholder of each of the Merging Companies, hereby waives any and all requirements of notice or otherwise requiring a copy of this Plan or notice of dissenter's rights to be mailed to the shareholders of the Merging Companies.

IN WITNESS WHEREOF, this Agreement and Plan of Merger has been executed by the parties hereto by their duly authorized officers this 23<sup>rd</sup> day of September, 1996.

ATTEST:

CRT SOUTH CAROLINA  
DEVELOPMENT I, INC.

Edward J. Fitch  
Secretary

By: Ronald P. Gibson  
Ronald P. Gibson, President

ATTEST:

CROCKER REALTY MANAGEMENT,  
INC.

Edward J. Fitch  
Secretary

By: Ronald P. Gibson  
Ronald P. Gibson, President

ATTEST:

CROCKER REALTY TRUST, INC.

Edward J. Fitch  
Secretary

By: Ronald P. Gibson  
Ronald P. Gibson, President

Document Number Only

F95000005529

C T CORPORATION SYSTEM

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, Florida 32301

City

State

Zip

Phone

CORPORATION(S) NAME

700001955147

-09/25/96--01015--004  
\*\*\*\*\*52.50 \*\*\*\*\*52.50

700001955147

-09/24/96--01133--016  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

CRT Benjamin Center, Inc

merged into:

Crocker Realty Trust, Inc

☐ Profit

☐ NonProfit

☐ Limited Liability Company

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☐ Mark

☐ Limited Partnership

☐ Reinstatement

☐ Limited Liability Partnership

☐ Certified Copy

☐ Annual Report

☐ Reservation

☐ Photo Copies

☐ Other

☐ Change of F.A.

☐ Fictitious Name

☐ CUS

☐ Call When Ready

☒ Walk In

☐ Mail Out

☐ Call if Problem

☐ Will Wait

☐ After 4:30

☒ Pick Up

Name	9/24/96
Availability	
Document Examiner	ROU
Updater	ROU
Verifier	ROU
Acknowledgment	ROU
W.P. Verifier	ROU

PLEASE RETURN EXTRA COPY(S)

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SECTION OF CORPORATION

CR2E031 (1-89)

F9500005529

**ARTICLES OF MERGER  
Merger Sheet**

.....  
**MERGING:**

**CRT BENJAMIN CENTER, INC., a Florida corporation P9500006882**

**INFO**

**CROCKER REALTY TRUST, INC., a Maryland corporation, F95000005529**

**File date: September 24, 1996**

**Corporate Specialist: Annette Hogan**

**ARTICLES OF MERGER  
OF  
CRT BENJAMIN CENTER, INC., a Florida corporation  
INTO**

**FILED**  
26 SEP 24 PM 4:08  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**CROCKER REALTY TRUST, INC., a Maryland corporation**

Pursuant to Sections 3-106, 3-107, 3-109 and 3-110 of the Maryland Corporations and Associations Article and Sections 607.1104, 607.1105 and 607.1107 of the Florida Statutes, the undersigned corporations hereby execute these articles of merger for the purpose of merging into a single corporation:

**ARTICLE I**

Crocker Realty Trust, Inc., a Maryland Corporation (the "Surviving Corporation"), and CRT Benjamin Center, Inc. (the "Merging Corporation"), a Florida corporation incorporated on September 7, 1995 under Title XXXVI (Business Organizations) of the Florida Statutes and a wholly owned subsidiary of Crocker Realty Trust, Inc., agree to merge. The Surviving Corporation shall survive the merger and shall continue to operate under the name "Crocker Realty Trust, Inc."

**ARTICLE II**

The terms and conditions of the attached Agreement and Plan of Merger (the "Plan") were adopted, recommended, approved, certified, executed and acknowledged by the Surviving Corporation and the Merging Corporation in the manner and by the vote required by each corporation's charter and Section 3-106 of the Maryland Corporations and Associations Article and Section 607.1104 of the Florida Statutes. The terms and conditions of the Plan were duly adopted by the Surviving Corporation's Board of Directors by a written consent to action of the



Board of Directors as of September 23, 1996. Approval of the Board of Directors of the Merging Corporation was not required. Shareholder approval was not required of either corporation's shareholders.

### ARTICLE III

The principal office of the Surviving Corporation in the State of Maryland is in the city of Baltimore. The Merging Corporation did not have an office nor was it registered or qualified to do business in the State of Maryland. Neither of the undersigned corporations owns an interest in land in the State of Maryland.

### ARTICLE IV

The Surviving Corporation hereby appoints the Secretary of State of Florida as its agent for service of process in a proceeding to enforce any obligation of CRT Benjamin Center, Inc. and to enforce any obligation of the Surviving Corporation arising from the merger.

### ARTICLE V

The Surviving Company, as sole shareholder of the Merging Corporation, in adopting the Plan, waived any and all requirements of notice or otherwise requiring a copy of the Plan or notice of dissenters' rights to be mailed to the shareholders of the Merging Corporation.

### ARTICLE VI

Because the Merging Corporation is a wholly owned subsidiary of the Surviving Corporation, there are no dissenting shareholders and thus no dissenters' rights requiring (i) the appointment of any secretary of state as its agent for service of process to enforce any rights of dissenting shareholders or (ii) the prompt payment of any amounts that dissenting shareholders would otherwise be entitled to under Florida law.

#### **ARTICLE VII**

Prior to the merger, (i) the Surviving Corporation was authorized to issue 100 shares of common stock with no par value, (ii) the Merging Corporation was authorized to issue 10,000 shares of common stock, \$1.00 par value and (iii) aggregate par value of the authorized shares of the Merging Corporation was \$10,000.

#### **ARTICLE VIII**

The Articles of Incorporation of the Merging Corporation in effect at the Effective Date of the merger shall be the Articles of Incorporation of the Surviving Corporation following the Effective Date, until thereafter changed, amended or repealed as provided therein or by applicable law, which power to amend or repeal is hereby expressly reserved.

#### **ARTICLE IX**

As of the Effective Date, by virtue of the Merger and without any action on the part of any stockholder of either the Surviving Corporation or the Merging Corporation,

- i. all shares of common stock of the Merging Corporation shall be canceled and retired and shall cease to exist;
- ii. each outstanding share of the Surviving Corporation's common stock shall remain outstanding.

#### **ARTICLE X**

The Effective Date of the merger contemplated hereby shall be the date of filing.

IN WITNESS WHEREOF, these Articles of Merger have been executed by the parties  
hereto by their duly authorized officers this 23<sup>rd</sup> day of September, 1996.

ATTEST:

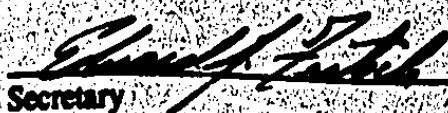
CRT BENJAMIN CENTER, INC.

  
Secretary

  
Ronald P. Gibson, President

ATTEST:

CROCKER REALTY TRUST, INC.

  
Secretary

  
Ronald P. Gibson, President



### **PRESIDENT'S CERTIFICATE**

I, Ronald P. Gibson, President of Crocker Realty Trust, Inc., hereby acknowledge that the execution of the Articles of Merger dated as of September 23, 1996, to which this certificate is attached, was the act of Crocker Realty Trust, Inc. Under the penalties of perjury, I hereby certify that the matters and facts set forth therein with respect to authorization and approval are true in all material respects to the best of my knowledge, information and belief.

WITNESS my hand on this 23<sup>rd</sup> day of September, 1996.

  
Ronald P. Gibson, President

### PRESIDENT'S CERTIFICATE

I, Ronald P. Gibson, President of CRT Benjamin Center, Inc., hereby acknowledge that the execution of the Articles of Merger dated as of September 23, 1996, to which this certificate is attached, was the act of CRT Benjamin Center, Inc.. Under the penalties of perjury, I hereby certify that the matters and facts set forth therein with respect to authorization and approval are true in all material respects to the best of my knowledge, information and belief.

WITNESS my hand on this 23<sup>rd</sup> day of September, 1996.

  
\_\_\_\_\_  
Ronald P. Gibson, President



**AGREEMENT AND PLAN OF MERGER  
BETWEEN  
CRT BENJAMIN CENTER, INC.  
AND  
CROCKER REALTY TRUST, INC.**

**A. CORPORATIONS PARTICIPATING IN MERGER.**

CRT Benjamin Center, Inc. (the "Merging Company"), a wholly owned subsidiary of Crocker Realty Trust, Inc., and Crocker Realty Trust, Inc. (the "Surviving Company") agree that the Merging Company shall merge into the Surviving Company.

**B. NAME OF SURVIVING COMPANY.**

After the merger, the Surviving Company will have the name "Crocker Realty Trust, Inc."

The Surviving Company shall continue to be incorporated under and governed by the laws of the State of Maryland.

The principal business office of the Surviving Company will be:

3100 Smoketree Court, Suite 600  
Raleigh, North Carolina 27604

**C. MERGER**

Pursuant to the terms and conditions of this Agreement and Plan of Merger, the Merging Company will merge into the Surviving Company. Upon the merger becoming effective, the corporate existence of the Surviving Company will continue, the Surviving Company shall succeed to all rights, assets, liabilities and obligations of the Merging Company, and the separate corporate existence of the Merging Company shall cease. The time when the merger becomes effective is hereinafter referred to as the "Effective Date."

**D. CANCELLATION OF OUTSTANDING STOCK**

At the Effective Date, by virtue of the merger and without any action on the part of the holders thereof:

(a) Each share of no par value common stock of the Surviving Company that is outstanding immediately prior to the Effective Date shall continue to be outstanding immediately after the Effective Date.

(b) Each share of capital stock of the Merging Company issued and outstanding immediately prior to the Effective Date, shall, *ipso facto*, cease to exist without any payment therefor.

#### **E. ARTICLES OF INCORPORATION AND BYLAWS**


The Articles of Incorporation of the Surviving Company in effect at the Effective Date shall be the Articles of Incorporation of the Surviving Company following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof, which power to amend or repeal is hereby expressly reserved. Such Articles of Incorporation shall constitute the Articles of Incorporation of the Surviving Company separate and apart from this Agreement and Plan of Merger and may be separately certificated as the Articles of Incorporation of the Surviving Company. The Bylaws of Crocker Realty Trust, Inc. will be the Bylaws of the Surviving Company following the Effective Date unless and until the same shall be amended or repealed in accordance with the provisions thereof, which power to amend or repeal is hereby expressly reserved.

#### **F. WAIVER OF NOTICE**

The Surviving Company, as sole shareholder of the Merging Company, hereby waives any and all requirements of notice or otherwise requiring a copy of this Plan or notice of dissenters' rights to be mailed to the shareholders of the Merging Company.

IN WITNESS WHEREOF, this Agreement and Plan of Merger has been executed by the parties hereto by their duly authorized officers this 22<sup>nd</sup> day of September, 1996.

ATTEST:

  
Secretary

CRT BENJAMIN CENTER, INC.

  
Ronald P. Gibson, President

ATTEST:

  
Secretary

CROCKER REALTY TRUST, INC.

  
Ronald P. Gibson, President