

H62818

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(Business Entity Name)

(Document Number)

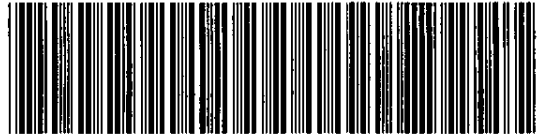
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**G. MCLEOD**

FEB - 9 2010

**EXAMINER**



500166333695

01/26/10--01025--008 \*\*43.75

02/09/10--01004--005 \*\*35.00

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
10 JAN 26 AM 10:55

✓

**COVER LETTER**

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** Park Forest Investments, LLC  
Name of Surviving Party

Please return all correspondence concerning this matter to:

Jeff Meek

Contact Person

Sanders Welch, LLC

Firm/Company

3060 Mercer University Dr, Ste 200

Address

Atlanta, GA 30341

City, State and Zip Code

~~jeff@sanderswelch.com~~

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Jeff Meek

Name of Contact Person

at ( 404 ) 325-3200 ext.303

Area Code and Daytime Telephone Number

☒ Certified Copy (optional) \$8.75

**STREET ADDRESS:**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**MAILING ADDRESS:**

Registration Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314



C. WILTON SANDERS  
STEVEN T. WELCH\*  
JEFFREY J. MEEK  
\*ALSO LICENSED IN FLORIDA AND TENNESSEE

February 3, 2010

Ms. Gina McLeod  
Regulatory Specialist II  
Florida Department of State  
Division of Corporations  
2661 Executive Center Circle  
Tallahassee, FL 32314

**Re: PARK FOREST DEVELOPMENT CORP. REF NUMBER: H62818**

To: Ms. McLeod

I have enclosed a check for \$35.00 to cover the balance due on the above referenced matter per your Letter Number 310A0002463 (attached).

Please make the effective date January 26, 2010, the date that you received the document. Thank you for your prompt handling of this request. At your convenience, can you please send me a copy of your fee schedule? I've enclosed a self addressed and stamped envelope for your use.

If you have any further questions, please feel free to give me a call.

Respectfully Yours,

**SANDERS WELCH LLC**

JAYNE CAVAGNARO, FOR THE FIRM

Enclosures as stated

**STATE OF FLORIDA  
ARTICLES OF MERGER**

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATION  
10 JAN 26 AM 10:55

**PARK FOREST DEVELOPMENT CORP.**

**MERGER OF A FLORIDA CORPORATION WITH AND INTO A DELAWARE SERIES  
LIMITED LIABILITY COMPANY PURSUANT TO FLA. STAT. § 607.1108**

Pursuant to the Florida Business Corporation Act, Fla. Stat. § 607.1006 *et seq* (the "Act") and the Delaware Limited Liability Company Act, 6 Del C. § 18-101 *et seq.*, the undersigned desires to merge Park Forest Development Corp., a Florida Corporation (the "Corporation") with and into Park Forest Investments, LLC, a Delaware Series Limited Liability Company (the "Surviving Entity") by complying with the provisions of § 18-209 of the Delaware Act and by delivering to the Secretary of State of the State of Florida these Articles of Merger in accordance with the provisions of § 607.1105 of the Act.

**Article One  
Plan of Merger**

The Plan of Merger of Park Forest Development Corp. (the "Plan of Merger") is attached hereto as Exhibit "A" and incorporated herein by this reference.

**Article Two  
Effective Date of Merger**

The effective date of the merger shall be January 26, 2010.

**Article Three  
Plan of Merger Adopted**

In compliance with § 607.1103(2) of the Florida Act, the Directors of the Corporation have recommended to the Shareholders, and the Shareholders have, by unanimous consent, authorized and approved, the Plan of Merger, effective as of January 25, 2010.

**Certification:**

Pursuant to the requirements of § 607.0120 of the Florida Act, this instrument is executed by the Assistant Secretary of the Company who hereby declares that to the best of his knowledge and belief, the facts stated herein are true.

IN WITNESS WHEREOF the undersigned executes these Articles of Merger on this day, January 25, 2010.



Steven T. Welch, Assistant Secretary

**THE PLAN OF MERGER OF  
PARK FOREST DEVELOPMENT CORP.  
•SUBJECT TO APPROVAL•**

WHEREAS, Park Forest Development Corp. (the "Corporation") was duly formed as a Florida Corporation on June 14, 1985 by its Organizers causing to be filed with the Secretary of State of the State of Florida Articles of Incorporation in conformity with the provisions of the Florida Business Corporation Act, Fla. Stat. § 607.1006 *et seq.* (the "Florida Act"), or its predecessor;

WHEREAS, the Corporation formed Park Forest Investments, LLC, a Delaware Series Limited Liability Company (the "Surviving Entity") (the Corporation and the Surviving Entity collectively the "Merging Entities"), on September 4, 2009 by causing to be filed with the Secretary of State of the State of Florida a Certificate of Formation in conformity with the provisions of Delaware Limited Liability Company Act, 6 Del C. § 18-101 *et seq.* (the "Delaware Act");

WHEREAS, the Corporation is the sole member (the "Member") of the Surviving Entity;

WHEREAS, shareholders of the Corporation (the "Shareholders"), hold FIVE THOUSAND (5,000) shares of common stock in the Corporation, said shares representing ALL of the currently issued and outstanding shares of common stock in the Corporation;

WHEREAS, the Merging Entities each continue in existence on the records of the Secretary of State of their State of organization;

WHEREAS, § 607.1108 of the Florida Act permits the Corporation to merge with one or more foreign limited liability companies pursuant to a plan of merger;

WHEREAS, § 18-209 of the Delaware Act permits the Corporation to merge with one or more foreign limited liability companies pursuant to an agreement of merger;

WHEREAS, the Certificate of Formation and the Operating Agreement of the Surviving Entity (the "Governing Documents") permit for the establishment of one or more designated series of limited liability company interests or assets, which such series may have separate rights, powers or duties with respect to specified property or obligations of the limited liability company or profits and losses associated with specified property or obligations in accordance with the provisions of § 18-215 of the Delaware Act; and

FURTHER, that the directors of the Corporation (the "Directors") and the manager of the Surviving Entity (the "Manager") have found that merging the Corporation with and into the Surviving Entity (the "Merger") as stated hereunder in this Plan of Merger (the "Plan"), would further the business and tax planning purposes of the Shareholders and facilitate ease of administration of the assets of the Merging Entities;

NOW THEREFORE, the terms and conditions of the Merger are as follows:

## **Article One**

### **Names and Jurisdictions of Merging Entities**

The Merging Entities are named, organized and identified as follows:

<b><u>Entity</u></b>	<b><u>Jurisdiction</u></b>	<b><u>State ID#</u></b>
Park Forest Development Corp.	Florida	H62818
Park Forest Investments, LLC	Delaware	4727991

## **Article Two**

### **Merger**

Under the provisions of § 18-209 of the Delaware Act, and § 607.1108 of the Florida Act, the Merging Entities shall merge into a single Delaware series limited liability company (the "Merger").

## **Article Three**

### **The Surviving Entity**

The Surviving Entity shall be, Park Forest Investments, LLC, a Delaware Series Limited Liability Company.

## **Article Four**

### **Management of the Surviving Entity**

Management of the Surviving Entity is vested in a Manager, the ECT Management Trust dated 8-17-2009, whose address is 2919 S. Fletcher Ave., Fernandina Beach, FL 32035.

## **Article Five**

### **Effective Date of Merger**

The effective date of the merger shall be January 26, 2010.

## **Article Six**

### **Establishment of Series of the Corporation**

The interests, assets, obligations and liabilities of the Merging Entities shall be assigned to, and shall constitute, separate Series of the Surviving Entity pursuant to § 18-215 of the Delaware Act. In addition, any parcels currently owned by the Corporation may be assigned to separate Series of the Surviving Entity.

## **Article Seven**

### **Conversion of Equity Ownership**

**(a) All Common Shares of Stock**

All shares of stock in the Corporation are common with unlimited voting rights and full rights to the assets of the Corporation upon dissolution.

**(b) All Certificated Shares of Stock**

There are no account shares, nor any non-certificated shares of stock of the Corporation. All shares of stock are certificated.

**(c) Issued and Outstanding Shares Stock**

There are 5,000 shares of common stock of the Corporation currently issued and outstanding.

**(d) Basis for Conversion**

The basis for the conversion of shares of stock of the Corporation for membership interests in the Surviving Entity shall be as follows. Fifty (50) shares of stock of the Corporation shall be exchanged for one (1) percentage of membership interest in and to the Surviving Entity.

**(e) Manner of Exchange**

The manner of the exchange shall be as follows. Upon the effective date of the Conversion, each Shareholder shall surrender such certificates or affidavits of loss showing the shares of stock of the Corporation then owned by the Shareholder. The Secretary of the Corporation or his designee shall confirm and, upon certification of the shares, cancel the shares represented by such certificates or affidavits of loss on the books of the Corporation. The Manager of the Surviving Entity, in exchange for the shares canceled by the Secretary, or his designee shall then cause to be issued to such Shareholder of the Corporation certificates of membership in the Surviving Entity stating the percentage of membership interest such Member shall then own in the Surviving Entity.

## **Article Eight**

### **Adoption of Governing Documents**

Approval of this Plan by the Shareholders will be deemed to be acceptance of and consent to the Governing Documents of the Surviving Entity by the Shareholders.

## **Article Nine**

### **Approval of Plan of Merger**

Under the provisions of the Governing Documents of the Corporation, and pursuant to the provisions of § 18-209 of the Delaware Act and § 607.1103 of the Florida Act, the

Directors and Manager must approve this Plan and submit it to the Shareholders and Member for adoption and approval by unanimous consent.

## **Article Ten**

### **Abandonment of Plan of Merger**

After the Shareholders have authorized the merger as required hereunder pursuant to Article Nine and at any time before the merger has become effective, the Merger may only be abandoned, subject to any contractual rights, by the unanimous written consent of the Shareholders.

## **Article Eleven**

### **Application for Certificate of Authority**

Should counsel for the Surviving Entity determine that it is required to obtain a certificate of authority to transact business in the State of Florida under the provisions of Section 608.501 of the Florida Limited Liability Company Act, Fla. Stat. § 608.401 *et seq.*, the Manager of the Surviving Entity shall do so.

## **Article Twelve**

### **Perfecting Title to Real Estate**

After the recordation of the Filings, a Certified Copy of the appropriate Filing shall be recorded in any County in which the Corporation currently holds title to real estate in order to give notice of the Merger and perfect title to the real estate.

## **Article Thirteen**

### **Other Actions**

The Directors and Manager of the Merging Entities shall undertake the Merger as provided herein, and such Merger is contemplated to have the effects provided by, the laws of the state of Delaware. Therefore the Manager and Officers of the Merging Entities are hereby authorized and directed to undertake any or all actions as may be deemed necessary by counsel for the Merging Entities to fulfill the provisions of this Plan or the requirements of the Florida Act and the Delaware Act.