

L 02969

SCHRECK MORRIS

ATTORNEYS AT LAW

1200 BANK OF AMERICA PLAZA

300 SOUTH FOURTH STREET

LAS VEGAS, NEVADA 89101

(702) 382-2101 • FAX (702) 382-8135

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ANN MORGAN
SEAN T. MCGOWAN
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CLARK V. VELLIS
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ADAM P. SEGAL
MATTHEW MCCAUGHEY
AMELIA DE LOS SANTOS
WENDY MEDURA
ROBERT J. GRASSO
SHAWN G. PEARSON
DAVID B. DORNAK
MATTHEW L. HEINHOLD
PAUL D. COLTON

December 22, 1999

VIA FEDERAL EXPRESS

Division of Corporations
Delaware Secretary of State
Federal & Duke of York Streets
Dover, DE 19901

700003079467--4

-12/23/99--01060--001

*****78.75 *****78.75

Re: Revenue Properties (U.S.), Inc.

Dear Sir or Madam:

In connection with the above-referenced Delaware corporation, I have attached an original and four (4) copies of a Certificate of Ownership and Merger. Please file the original and return the four (4) file-stamped certified copies to me via Federal Express. Our Federal Express Account Number is 0891-0410-6.

Also enclosed is a check in the amount of \$458.00 as and for the following fees:

1. \$145.00 filing fee;
2. \$200.00 fee for same day service;
3. \$80.00 fee for four (4) certified copies; and
4. \$33.00 fee for county filings.

FILED
99 DEC 24 PM 2:39
STATE OF FLORIDA
TALLAHASSEE, FLORIDA

Thank you for your assistance and should you have any questions or require any further information, please feel free to contact me.

Merger
3-7-00
PMS

Sincerely,



Ethan A. Jones, Legal Asst.
for SCHRECK MORRIS

EAJ:mtf
Enclosures

ARTICLES OF MERGER
Merger Sheet

MERGING:

PAN PACIFIC DEVELOPMENT (FLORIDA), INC., a Florida corporation, L02969

INTO

REVENUE PROPERTIES (U.S.) INC., a Delaware corporation not qualified in
Florida

File date: December 24, 1999

Corporate Specialist: Doug Spitler

SCHRECK MORRIS

ATTORNEYS AT LAW

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DAVID B. DORNAK
MATTHEW L. HEINHOLD
PAUL D. COLTON

February 25, 2000

VIA FEDERAL EXPRESS

Division of Corporations
Florida Secretary of State
409 E. Gaines Street
Tallahassee, FL 32399

Re: Pan Pacific Development (Florida), Inc.
Merger with and into Revenue Properties (U.S.), Inc.

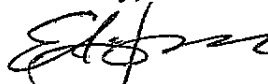
Dear Sir or Madam:

In connection with the above-referenced matter, I have attached an original and one (1) copy of revised Articles of Merger. Please file the original and return the file-stamped certified copy to me via Federal Express. Our Federal Express Account Number is 0891-0410-6. Also enclosed is a copy of your letter of January 7, 2000, acknowledging receipt of the appropriate fees.

I was informed by your office that, upon our request, we could still receive a filing date of the date in which the Articles of Merger were originally submitted to your office. Accordingly, we wish to receive the filing date of **December 24, 1999**, which is the date your office should have received the original Articles of Merger for filing.

Thank you for your assistance and should you have any questions or require any further information, please feel free to contact me.

Sincerely,



Ethan A. Jones, Legal Asst.
for SCHRECK MORRIS

EAJ:mtf
Enclosures

RECEIVED
00 FEB 28 AM 9:54
DIVISION OF CORPORATIONS

SCHRECK MORRIS
ATTORNEYS AT LAW

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CLARK V. VELLIS
TODD L. BICE

March 3, 2000

VIA FEDERAL EXPRESS

Division of Corporations
Florida Secretary of State
409 E. Gaines Street
Tallahassee, FL 32399

Re: Pan Pacific Development (Florida), Inc.
Merger with and into Revenue Properties (U.S.), Inc.

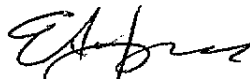
Dear Sir or Madam:

In connection with the above-referenced matter, I have attached an original and one (1) copy of revised Articles of Merger. Please file the original and return the file-stamped certified copy to me via Federal Express. Our Federal Express Account Number is 0891-0410-6. Also enclosed is a copy of your rejection letter of February 29, 2000, acknowledging receipt of the appropriate fees and requesting the Plan of Merger be attached..

I was informed by your office that, upon our request, we could still receive a filing date of the date in which the Articles of Merger were originally submitted to your office. Accordingly, we wish to receive the filing date of **December 24, 1999**, which is the date your office should have received the original Articles of Merger for filing.

Thank you for your assistance and should you have any questions or require any further information, please feel free to contact me.

Sincerely,



Ethan A. Jones, Legal Asst.
for SCHRECK MORRIS

EAJ:mtf
Enclosures



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

January 7, 2000

By MARCH 6th

SCHRECK MORRIS ATTORNEYS AT LAW
1200 BANK OF AMERICA PLAZA
300 SOUTH FOURTH STREET
LAS VEGAS, NV 89101

SUBJECT: PAN PACIFIC DEVELOPMENT (FLORIDA) INC.
Ref. Number: L02969

We have received your document for PAN PACIFIC DEVELOPMENT (FLORIDA) INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The application/form submitted does not meet the requirements of this office; please complete the attached application/form.

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) 487-6957.

Doug Spitler
Document Specialist

Letter Number: 400A00001002



FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

February 29, 2000

SCHRECK MORRIS ATTN: ETHAN A. JONES
1200 BANK OF AMERICA PLAZA
300 SOUTH FOURTH STREET
LAS VEGAS, NE 89101

SUBJECT: PAN PACIFIC DEVELOPMENT (FLORIDA) INC.
Ref. Number: L02969

We have received your document for PAN PACIFIC DEVELOPMENT (FLORIDA) INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

The articles of merger must contain the provisions of the plan of merger or the plan of merger must be attached.

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) 487-6957.

Doug Spitler
Document Specialist

Letter Number: 500A00010910

RECEIVED
CO MAR -6 PM 1:59
DIVISION OF CORPORATIONS

ARTICLES OF MERGER

(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation are:

<u>Name</u>	<u>Jurisdiction</u>
Revenue Properties (U.S.) Inc.	Delaware

Second: The name and jurisdiction of each merging corporation are:

<u>Name</u>	<u>Jurisdiction</u>
Pan Pacific Development (Florida), Inc.	Florida

Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State

OR / / (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days in the future.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on December 14, 1999

The Plan of Merger was adopted by the board of directors of the surviving corporation on _____ and shareholder approval was not required.

Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on _____

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on December 14, 1999 and shareholder approval was not required.

(Attach additional sheets if necessary)

FILED
99 DEC 24 PM 2:39
CLERK OF STATE
TALLAHASSEE, FLORIDA

Seventh: SIGNATURES FOR EACH CORPORATION

Name of Corporation

Signature

Typed or Printed Name of Individual & Title

Revenue Properties
(U.S.) Inc.



Paul D. Campbell, President

Pan Pacific Development
(Florida), Inc.



Paul D. Campbell, President

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger ("Agreement") is entered into as of December 14, 1999, by and among Revenue Properties (U.S.), Inc., a Delaware corporation (the "Surviving Constituent Entity" or "Revenue Properties") and each of the corporations listed on Schedule I hereto (the "Merging Constituent Entities") pursuant to the provisions of Delaware General Corporation Law ("DGCL") Title 8, Section 253 and the applicable provisions of the corporate laws of the jurisdictions of the Merging Constituent Entities (the "Merging Entity Corporate Laws").

RECITALS

WHEREAS, Revenue Properties is the sole stockholder of each of the Merging Constituent Entities;

WHEREAS, the boards of directors and the sole stockholder of the Surviving Constituent Entity, and the boards of directors and Revenue Properties, in its capacity as the sole stockholder, of each of the Merging Constituent Entities, as applicable, have approved the merger of the Merging Constituent Entities, as applicable, with and into the Surviving Constituent Entity, with the Surviving Constituent Entity as the surviving corporation (the "Merger"), and have adopted this Agreement, in accordance with the applicable provisions of the DGCL and Merging Entity Corporate Laws; and

WHEREAS, the parties intend that the transaction contemplated by the Agreement will qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the parties also intend that this Agreement will constitute the complete, executed plan of merger referred to in the DGCL and the Merging Entity Corporate Laws; and

WHEREAS, in connection with the Merger, the parties desire to set forth certain representations, warranties and covenants made by each to the other as an inducement to the consummation thereof, upon the terms and subject to the conditions contained herein.

THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, the parties agree as follows:

PLAN OF MERGER

1. Governing Law and Addresses.

(a) The jurisdiction of organization and governing law and the address of each of the Merging Constituent Entities are as set forth on Schedule I hereto.

(b) The jurisdiction of organization and governing law of the Surviving Constituent Entity is Delaware and the address of the Surviving Constituent Entity is 131 Bloor Street West, Ste. 300, Toronto, Ontario, Canada M5S 1R1.

2. The Merger. The Merger has been submitted to and approved by the board of directors and stockholder of the Surviving Constituent Entity and the board of directors of each of the Merging Constituent Entities. Promptly following the execution of this Agreement and as soon as is practicable, if this Agreement is not terminated or abandoned as hereinafter provided, the parties will cause the Merger to be consummated by executing and filing (a) in the office of the Secretary of State of Delaware a Certificate of Ownership and Merger and (b) in the requisite filings offices in each applicable jurisdiction, such other certificates or articles of merger as are required by the Merging Entity Corporate Laws (collectively, "Certificates of Merger"). The date of such filing with the Delaware Secretary of State (to the extent permitted by the Merging Entity Corporate Laws) shall be the "Effective Date" of the Merger (and if not permitted by any of the Merging Entity Corporate Laws, the Effective Date shall be the earliest date permitted under said laws). At the Effective Date, in accordance with this Agreement and applicable law, the Merging Constituent Entities shall be merged with and into the Surviving Constituent Entity and the separate existence of the Merging Constituent Entities shall cease.

3. Effect of the Merger. At the Effective Date:

(a) The Surviving Constituent Entity shall possess all rights, privileges, powers and franchises of a public as well as of a private nature, and shall be subject to all restrictions, disabilities and duties, of each of the Merging Constituent Entities

(b) The name of the Surviving Constituent Entity shall be and remain Revenue Properties (U.S.), Inc..

(c) The jurisdiction of organization and governing law of the Surviving Constituent Entity shall be and remain the State of Delaware.

(d) The Articles of Incorporation of Revenue Properties, as amended to date, shall remain in full force and effect as the Articles of Incorporation of the Surviving Constituent Entity, without amendment, until altered or amended as provided by law.

(e) The Bylaws of Revenue Properties, as amended to date, shall remain in full force and effect as the Bylaws of the Surviving Constituent Entity, without amendment, until altered, amended or repealed as provided therein.

(f) The directors and officers of Revenue Properties just prior to the Effective Date, to wit:

Paul D. Campbell - President, Director;
Paul W. Hellen - Secretary, Director
Richard E. Fletcher - Treasurer, Chief Financial Officer, Director; and

shall be the directors and officers of the Surviving Constituent Entity until their successors are appointed or elected and qualified.

(g) The title to all real estate vested by deed or otherwise under the laws of any jurisdiction, and the title to all other property, real and personal, owned by the Merging Constituent Entities, and all debts due to the Merging Constituent Entities on whatever account, as well as stock subscriptions and all other things in action or belonging to the Merging Constituent Entities, shall be vested in the Surviving Constituent Entity without reversion or impairment.

(h) The Surviving Constituent Entity shall have all of the debts, liabilities and duties of the Merging Constituent Entities, but all rights of creditors and all liens upon any property of the Merging Constituent Entities shall be preserved unimpaired, and all debts, liabilities and duties of the Merging Constituent Entities shall attach to the Surviving Constituent Entity and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it.

(i) Any proceeding pending against the any of the Merging Constituent Entities may be continued as if the Merger had not occurred or the Surviving Constituent Entity may be substituted in the proceeding for the any of the Merging Constituent Entities.

(j) Any surplus appearing on the books of any of the Merging Constituent Entities shall be entered as surplus on the books of the Surviving Constituent Entity and all such surplus shall thereafter be dealt with for any lawful corporate purpose. Any deficit appearing on the books of any of the Merging Constituent Entities shall be entered as a deficit on the books of the Surviving Constituent Entity and shall thereafter be treated as such.

4. Cancellation of Capital Stock.

(a) At the Effective Date, all of the issued and outstanding shares of capital stock of each of the Merging Constituent Entities, whether certificated or uncertificated, shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist and Revenue Properties, as the sole stockholder of each of the Merging Constituent Entities, shall surrender its certificates and cease to have any rights with respect thereto.

(b) Each share of capital stock of each of the Merging Constituent Entities held in treasury shall be canceled and retired, and no payment or conversion into shares of the Surviving Constituent Entity will be made with respect thereto.

5. Abandonment. Anything herein or elsewhere to the contrary notwithstanding, the Merger of the Merging Constituent Entities with the Surviving Constituent Entity may be abandoned

by the board of directors of either entity, in their sole discretion and without further action by stockholders, at any time prior to the filing in any jurisdiction of any Certificate of Merger.

6. Representations and Warranties of the Merging Constituent Entities. Each of the Merging Constituent Entities makes the following representations and warranties as to it, alone:

(a) Each Merging Constituent Entity is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and in each jurisdiction where qualification to conduct business is required, and has full corporate power and authority to carry on its businesses and to own and use the properties owned and used by it and to enter into the transactions contemplated hereby. Each Merging Constituent Entity has duly authorized the execution, delivery and performance of its obligations under this Agreement.

(b) Each Merging Constituent Entity is authorized to issue that number of shares of common stock which is set forth on Schedule I hereto, and all issued and outstanding shares of such corporation are held of record by Revenue Properties.

7. Representations and Warranties of the Surviving Constituent Entity.

(a) The Surviving Constituent Entity is a corporation duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and in each jurisdiction where qualification to conduct business is required, and has full corporate power and authority to carry on its businesses and to own and use the properties owned and used by it and to enter into the transactions contemplated hereby. The Surviving Constituent Entity has duly authorized the execution, delivery and performance of its obligations under this Agreement.

(b) The Surviving Constituent Entity is authorized to issue 10,000 shares of common stock at \$.01 par value and 100,000 shares of preferred stock at \$1.00 par value, of which 7,764 shares of common stock are issued and outstanding as of the date hereof.

8. Miscellaneous.

(a) After this Agreement is executed, and, as necessary, after the Effective Date, each of the parties hereto, by and through their respective officers, shall take such further actions, including the execution and delivery of deeds, assignment agreements and such further instruments and documents, as any other party may reasonably request after the date of this Agreement to consummate the transactions contemplated hereby and to effectuate this plan of merger in accordance with its terms.

(b) The Surviving Constituent Entity shall in no event be required to consummate the Merger unless the Surviving Constituent Entity in its sole discretion shall have determined that issuance of the shares of the Surviving Constituent Entity in the Merger is exempt from the registration requirements of the Securities Act of 1933, as amended, and that such interests may be lawfully issued without registration under the provisions of any state securities law.

(c) At the Effective Date, as provided under the Merging Entity Corporate Laws, the Surviving Constituent Entity shall designate the Secretary of State of Delaware as its agent upon whom process against it may be served in any action or special proceeding for the enforcement of any liability or obligation of any of the Merging Constituent Entities. The post office address outside the State of Delaware to which any Secretary of State or Corporations Commissioner, as applicable, under any Merging Entity Corporate Laws, shall mail a copy of any process against the Surviving Constituent Entity served upon it shall be: Schreck Morris, Attention: Ellen Schulhofer, Esq., 300 South Fourth Street, Suite 1200, Las Vegas, Nevada 89101.

(d) Stockholders of Pan Pacific Development (Florida) Inc. who, except for the applicability of Section 607.1104 of the Florida Statutes, would be entitled to vote and who dissent from the merger pursuant to Florida Statutes Section 607.1320, may be entitled, if they comply with the provisions of the Florida Business Corporations Act regarding the rights of dissenting shareholders, to be paid the fair value of their shares.

(e) This Agreement constitutes the entire agreement among the parties and supersedes any prior understandings, agreements or representations by or among the parties to the extent they related in any way to the subject matter hereof.

(f) This Agreement shall be binding upon and inure to the benefit of the parties named herein and their respective successors and assigns.

(g) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

(h) This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada without giving effect to any choice or conflict of law principles.

(i) No amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by all of the parties hereto.

SCHEDULE I

<u>Merging Constituent Entity</u>	<u>Governing and Merging Entity Law/Jurisdiction</u>	<u>Address</u>	<u>Number of Authorized Shares of Common Stock Stock</u>
Pan Pacific Development (Country Club) Inc.	New Mexico	131 Bloor Street West Ste. 300 Toronto, Ontario, Canada M5S 1R1	500,000 (no par value)
Pan Pacific Development (Canyon Ridge) Inc.	Washington	131 Bloor Street West Ste. 300 Toronto, Ontario, Canada M5S 1R1	50,000 (no par value)
Pan Pacific Development (Florida) Inc.	Florida	131 Bloor Street West Ste. 300 Toronto, Ontario, Canada M5S 1R1	3,000 (\$.01 par value)