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EXAMINER



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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

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12 FEB - 8 AM 10:29

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CORPDIRECT AGENTS, INC. (formerly CCRS)
515 EAST PARK AVENUE
TALLAHASSEE, FL 32301
222-1173

FILING COVER SHEET
ACCT. #FCA-14

CONTACT: KATIE WONSCH

DATE: 02/08/2012

REF. #: 000174.161413

CORP. NAME: BLOCK 55, LLC

- | | | |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION | <input type="checkbox"/> ARTICLES OF AMENDMENT | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME |
| <input type="checkbox"/> FOREIGN QUALIFICATION | <input type="checkbox"/> LIMITED PARTNERSHIP | <input type="checkbox"/> LIMITED LIABILITY |
| <input type="checkbox"/> REINSTATEMENT | <input checked="" type="checkbox"/> MERGER | <input type="checkbox"/> WITHDRAWAL |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | | |
| <input type="checkbox"/> OTHER: | | |

STATE FEES PREPAID WITH CHECK# 543214 FOR \$ 230.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

_____ **COST LIMIT: \$** _____

PLEASE RETURN:

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| <input checked="" type="checkbox"/> CERTIFIED COPY | <input type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS | | |

Examiner's Initials

CERTIFICATE OF MERGER

of

SFD AT 1704 POLK, LLC
(a Florida limited liability company)

PDT INVESTMENTS #4, LLC
(a Florida limited liability company)

1 @ BLOCK 55, LLC
(a Florida limited liability company)

123 @ BLOCK 55, LLC
(a Florida limited liability company)

4 @ BLOCK 55, LLC
(a Florida limited liability company)

567 @ BLOCK 55, LLC
(a Florida limited liability company)

and

8,9,10 @ BLOCK 55, LLC
(a Florida limited liability company)

with and into

BLOCK 55, LLC
(a Florida limited liability company)

pursuant to Section 608.4382
of the
Florida Limited Liability Company Act

Dated February 8, 2012

FILED
12 FEB - 8 AM 10:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to and in accordance with the provisions of Section 608.4382 of the Florida Limited Liability Company Act (the "FLLCA"), the following Certificate of Merger is submitted to merge the following Florida Limited Liability Companies.

1. The name, entity type and jurisdiction for each of the merging parties are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
-------------	---------------------	-------------------------

SFD AT 1704 POLK, LLC	Florida	Limited Liability Company
PDT INVESTMENTS #4, LLC	Florida	Limited Liability Company
1 @ BLOCK 55, LLC	Florida	Limited Liability Company
123 @ BLOCK 55, LLC	Florida	Limited Liability Company
BLOCK 55, LLC	Florida	Limited Liability Company
4 @ BLOCK 55, LLC	Florida	Limited Liability Company
567 @ BLOCK 55, LLC	Florida	Limited Liability Company
8,9,10 @ BLOCK 55, LLC	Florida	Limited Liability Company

2. The name, entity type and jurisdiction of the surviving party is as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
BLOCK 55, LLC	Florida	Limited Liability Company

3. Plan of Merger. That certain Agreement and Plan of Merger, dated as of, and effective as of, the same date as this Certificate, is attached hereto as Exhibit A.
4. Approval of Plan. The attached Plan and Agreement of Merger has been approved and executed by each merging entity in accordance with the applicable provisions of the FLLCA.
5. Effective Date. The effective date of this merger shall be the date on which this Certificate of Merger is filed with the Department of State of the State of Florida.
6. Appraisal Rights. The surviving party has agreed to pay to any members with appraisal rights the amount to which such members are entitled under sections 608.4351 through 608.43595 of the FLLCA, if and to the extent such statutory provisions are applicable to this merger.
7. Counterparts; Facsimile Signatures. This certificate may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one document. Facsimile or electronic signatures (including via email) shall be deemed originals for all purposes of this certificate.

[Signature page follows]

The undersigned have executed this Certificate of Merger as of the date first set forth above.

SFD AT 1704 POLK, LLC

By: [Signature]
Name: Charles R. Abele, Jr.
Title: Manager

PDT INVESTMENTS #4, LLC

By: [Signature]
Name: [Signature]
Title: [Signature]

1 @ BLOCK 55, LLC

By: [Signature]
Name: Charles R. Abele, Jr.
Title: Manager

123 @ BLOCK 55, LLC

By: [Signature]
Name: Charles R. Abele, Jr.
Title: Manager

4 @ BLOCK 55, LLC

By: [Signature]
Name: Charles R. Abele, Jr.
Title: Manager

567 @ BLOCK 55, LLC

By: [Signature]
Name: Charles R. Abele, Jr.
Title: Manager

8,9,10 @ BLOCK 55, LLC

By: [Signature]
Name: Charles R. Abele, Jr.
Title: Manager

BLOCK 55, LLC

By: [Signature]
Name: [Signature]
Title: [Signature]

The undersigned have executed this Certificate of Merger as of the date first set forth above.

SFD AT 1704 POLK, LLC

By: _____
Name: _____
Title: _____

PDT INVESTMENTS #4, LLC

By: _____
Name: PETER JAGO
Title: Manager

1 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

123 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

4 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

567 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

8,9,10 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

BLOCK 55, LLC

By: _____
Name: PETER JAGO
Title: Manager

Exhibit A

AGREEMENT AND PLAN OF MERGER

This **AGREEMENT AND PLAN OF MERGER** (this "Plan"), dated as of the Effective Time (as defined herein), is by and among **SFD AT 1704 POLK, LLC**, a Florida limited liability company, ("POLK"), **PDT INVESTMENTS #4, LLC**, a Florida limited liability company ("PDT"), **1 @ BLOCK 55, LLC**, a Florida limited liability company, ("SUB-ONE"), **123 @ BLOCK 55, LLC**, a Florida limited liability company, ("SUB-TWO"), **4 @ BLOCK 55, LLC**, a Florida limited liability company, ("SUB-THREE"), **567 @ BLOCK 55, LLC**, a Florida limited liability company, ("SUB-FOUR"), **8,9,10 @ BLOCK 55, LLC**, a Florida limited liability company ("SUB-FIVE"); and, together with **POLK, PDT, SUB-ONE, SUB-TWO, SUB-THREE, SUB-FOUR** and **SUB-FIVE**, each sometimes referred to herein as a "Disappearing Entity" and collectively as the "Disappearing Entities", and **BLOCK 55, LLC**, a Florida limited liability company ("HOLDINGS"; **HOLDINGS** shall also be referred to herein as the "Surviving Entity"). **SFD AT BLOCK 55, LLC**, a Florida limited liability company ("SFD"), **DBM AT BLOCK 55, LLC**, a Florida limited liability company ("DBM"), **MORTGAGE BOND SERVICES INVESTORS 1, LLC**, a Florida limited liability company ("MBSI") and **PDT INVESTMENTS #5, LLC**, a Florida limited liability company ("PDT-5") have also joined in the execution and delivery of this Plan.

WHEREAS, **SFD** and **DBM** are the sole members of **HOLDINGS**, and **HOLDINGS** is the sole member of each of the Disappearing Entities (other than **POLK** and **PDT**), and each of **POLK** and **PDT** is owned and controlled by the some of the same persons who own and control either **SFD** or **DBM**; and

WHEREAS, each of the parties to this Plan, and their respective managers, deem it advisable and in the best interest of each of the Disappearing Entities and the Surviving Entity to effect the merger of the Disappearing Entities into **HOLDINGS** (the "Merger"), with **HOLDINGS** being the surviving entity;

WHEREAS, the Second Amended and Restated Operating Agreement of **Block 55, LLC**, dated March 26, 2009 (the "Operating Agreement") provides that upon the contribution of certain properties to **HOLDINGS** by **POLK** and **PDT**, respectively, the capital interest of **SFD** and **DBM** (as applicable) in **HOLDINGS** shall be credited with the agreed-upon value of the respective contributed property;

WHEREAS, **POLK** desires to relinquish any claim that it may have to any interest in **HOLDINGS** as the result of the Merger or the provisions of the Operating Agreement, or otherwise, and to confirm and evidence that any interest that **POLK** holds with respect to the real property and other assets and entitlements to which **HOLDINGS** will succeed as the result of the Merger shall inure solely to the benefit of **HOLDINGS**;

WHEREAS, **PDT** desires to relinquish any claim that it may have to any interest in **HOLDINGS** as the result of the Merger or the provisions of the Operating Agreement, or otherwise, and to confirm and evidence that any interest that **PDT** holds with respect to the real

property and other assets and entitlements to which HOLDINGS will succeed as the result of the Merger shall inure solely to the benefit of HOLDINGS;

WHEREAS, HOLDINGS and MBSI and PDT-5 (along with other Constituent Entities, as defined below) entered into that certain Funding and Conversion Agreement dated March 26, 2009, pursuant to which MBSI was granted an option to convert certain indebtedness described in such agreement into membership interests of HOLDINGS upon the terms and conditions described therein and in the Operating Agreement (the "Conversion Right"); and

WHEREAS, MBSI and PDT-5 desire to confirm and evidence that the Conversion Right has been cancelled, and that any right, entitlement or other interest which MBSI or PDT-5 holds (or once held or may hereafter be deemed to hold for any reason) in or otherwise with respect to HOLDINGS, or any other Constituent Entities, or any of their respective properties or businesses, shall no longer exist, and that MBSI and PDT-5 have relinquished any claim that either may have to any membership or other interest in HOLDINGS because of the Conversion Right, any indebtedness they may have held in any of the Constituent Entities, the Merger, or for any other reason;

NOW, THEREFORE, in consideration for their mutual promises and intending to be legally bound hereby, the undersigned parties agree as follows:

1. **Constituent Entities**. POLK, PDT, SUB-ONE, SUB-TWO, SUB-THREE, SUB-FOUR, SUB-FIVE, and HOLDINGS (together, the "Constituent Entities") shall be parties to the Merger.

2. **Terms and Conditions of Merger**. Pursuant to the applicable provisions of the Florida Limited Liability Company Act (the "FLLCA"): (a) POLK, PDT, SUB-ONE, SUB-TWO, SUB-THREE, SUB-FOUR, and SUB-FIVE shall merge with and into the Surviving Entity; and (b) upon the filing of a Certificate of Merger with the Department of State of the State of Florida (the "Effective Time"), the separate existence of POLK, PDT, SUB-ONE, SUB-TWO, SUB-THREE, SUB-FOUR, and SUB-FIVE shall cease, and the Surviving Entity shall continue to exist in accordance with the applicable provisions of the FLLCA.

3. **Cancellation of Constituent Entities Membership Interests; Continuation of Surviving Entity Membership Interests; Relinquishment of Claims by Certain Parties**. At the Effective Time, by virtue of the Merger:

a) all membership interests in POLK, PDT, SUB-ONE, SUB-TWO, SUB-THREE, SUB-FOUR, and SUB-FIVE issued and outstanding immediately prior to the Effective Time by virtue of the Merger, automatically and without any action on the part of the holder thereof, shall be cancelled, become null and void and cease to exist, and no consideration shall be issued in respect of SUB-ONE, SUB-TWO, SUB-THREE, SUB-FOUR AND SUB-FIVE (inasmuch as such entities are wholly-owned by HOLDINGS);

b) SFD shall succeed to any right or claim which POLK may have to receive any membership interest or other securities or interest in HOLDINGS, or any other consideration whatsoever, and POLK hereby relinquishes any claim that it may have to any interest in

HOLDINGS as the result of the Merger or the provisions of the Operating Agreement, or otherwise, and hereby acknowledges and agrees that any interest that POLK holds with respect to the real property and other assets and entitlements to which HOLDINGS will succeed as the result of the Merger shall inure solely to the benefit of HOLDINGS;

c) DBM shall succeed to any right which PDT may have to receive any membership interest or other securities or interest in HOLDINGS, or any other consideration whatsoever, and PDT hereby relinquishes any claim that it may have to any interest in HOLDINGS as the result of the Merger or the provisions of the Operating Agreement, or otherwise, and hereby acknowledges and agrees that any interest that PDT holds with respect to the real property and other assets and entitlements to which HOLDINGS will succeed as the result of the Merger shall inure solely to the benefit of HOLDINGS;

d) the Conversion Right is hereby cancelled, and any right, entitlement or other interest which MBSI or PDT-5 holds (or once held or may hereafter be deemed to hold for any reason) in or otherwise with respect to HOLDINGS, or any other Constituent Entities, or any of their respective properties or businesses, shall no longer exist, and MBSI and PDT-5 hereby relinquish any claim that either may have to any membership or other interest in HOLDINGS because of the Conversion Right, any indebtedness they may have held in any of the Constituent Entities, the Merger, or for any other reason; and

e) DBM and SFD shall continue to be the sole members of HOLDINGS, with DBM owning 75% of the outstanding membership interests of HOLDINGS and SFD owning 25% of the outstanding membership interests of HOLDINGS, subject to the Operating Agreement, as it may be hereafter amended.

4. **Effect of Merger.** At the Effective Time, the Surviving Entity shall possess all the assets of every description, and every interest in the assets, wherever located, and the rights, privileges, immunities, powers, franchises and authority, of a public as well as a private nature, of the Constituent Entities, and all such assets, interests, rights, privileges, immunities, powers, franchises and authority shall be vested in the Surviving Entity without further act or deed. The Surviving Entity shall be liable for all the obligations of each of the Constituent Entities; any claim existing or action or proceeding pending by or against any of the Constituent Entities may be prosecuted to judgment, with right of appeal, as if the Merger had not taken place, or the Surviving Entity may be substituted in its place; and all the rights of creditors of any of the Constituent Entities shall be preserved unimpaired.

5. **Members and Management Committee.** At the Effective Time, DBM and SFD shall continue to be the sole members of HOLDINGS. At the Effective Time, the existing "Member Representatives" serving on Holding's Management Committee shall continue to be the members of such committee, and shall continue to serve in such capacity, subject to the terms and conditions of Holding's operating agreement referred to below.

6. **Officers.** The officers of HOLDINGS in office immediately preceding the Effective Time shall continue as its officers, all of whom shall hold their offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the Operating Agreement of the Surviving Entity.

7. **Operating Agreement.** If and when the Merger becomes effective, the Operating Agreement shall be amended and restated by that certain Third Amended and Restated Operating Agreement dated as of the same date/time as the Effective Time (which agreement has been signed by DBM and SFD (and joined in by MBSI), but which shall not be considered as delivered by any party thereto unless and until the Merger becomes effective). Upon becoming effective in the foregoing manner, such Third Amended and Restated Operating Agreement shall be the sole and exclusive "operating agreement" of HOLDINGS for purposes of the FLLCA, until further amended in accordance with its terms.

8. **Income Tax Treatment.** The parties acknowledge that (i) each of the Disappearing Entities other than POLK and PDT is and always has been classified as a disregarded entity for U.S. income tax purposes, while each of POLK and PDT is and always has been classified as partnership for such purposes, and (ii) HOLDINGS shall be deemed the continuing partnership for U.S. income tax purposes, while POLK and PDT shall be deemed to have terminated for such purposes.


9. **Amendment of Plan; Further Actions.** This Plan may be amended by a written instrument or agreement signed by DBM and SFD alone, at any time prior to the Effective Time. DBM and SFD shall also have the power, authority and right to sign (jointly) any additional agreements or instruments, and to take subsequent actions, that they deem necessary or appropriate to carry out the purposes of this Plan. Such power, authority and right may be delegated to one or more other persons (including HOLDINGS or its management committee), as agreed upon in writing by DBM and SFD.

10. **Counterparts; Facsimile Signatures.** This Plan may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one document. Facsimile or electronic signatures (including via email) shall be deemed originals for all purposes of this Plan.


[Signature page follows]

The undersigned have executed this Plan as of the date first set forth above.


SFD AT 1704 POLK, LLC

By: 
Name: Charles R. Abele, Jr.
Title: Manager


PDT INVESTMENTS #4, LLC

By: _____
Name: _____
Title: _____
1 @ BLOCK 55, LLC
By: 
Name: Charles R. Abele, Jr.
Title: Manager


123 @ BLOCK 55, LLC

By: 
Name: Charles R. Abele, Jr.
Title: Manager


4 @ BLOCK 55, LLC

By: 
Name: Charles R. Abele, Jr.
Title: Manager

567 @ BLOCK 55, LLC

By: 
Name: Charles R. Abele, Jr.
Title: Manager

8,9,10 @ BLOCK 55, LLC

By: 
Name: Charles R. Abele, Jr.
Title: Manager

BLOCK 55, LLC

By: _____
Name: _____
Title: _____

The undersigned have executed this Plan as of the date first set forth above.

SFD AT 1704 POLK, LLC

By: _____
Name: _____
Title: _____

PDT INVESTMENTS #1, LLC

By: _____
Name: PETER JAGO
Title: Manager

1 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

123 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

4 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

567 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

8,9,10 @ BLOCK 55, LLC

By: _____
Name: _____
Title: _____

BLOCK 55, LLC

By: _____
Name: PETER JAGO
Title: Manager

JOINDER

The undersigned hereby join in the execution of this Plan.

DBM AT BLOCK 55, LLC

By: 

Name: **PETER JAGO**

Title: **Manager**

SFD AT BLOCK 55, LLC

By: _____

Name: _____

Title: _____

PDT INVESTMENTS #5, LLC

By: 

Name: **Peter Jago**

Title: **Manager**

**MORTGAGE BOND SERVICES INVESTORS
1, LLC**

By: 

Name: _____

Title: **PETER JAGO**
Manager


JOINDER

The undersigned hereby join in the execution of this Plan.

DBM AT BLOCK 55, LLC

By: _____
Name: _____
Title: _____

SFD AT BLOCK 55, LLC

By:  _____
Name: Charles R. Abele, Jr.
Title: Manager

PDT INVESTMENTS #5, LLC

By: _____
Name: _____
Title: _____

**MORTGAGE BOND SERVICES INVESTORS
1, LLC**

By: _____
Name: _____
Title: _____