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NASON YEAGER

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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

HELLER 301 PARTNERS INVESTORS, LLC

Certificate of Status	0
Certified Copy	1
Page Count	03
Estimated Charge	\$113.75

\$120.00

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ARTICLES OF MERGER

The following Articles of Merger are submitted in accordance with Section 608.4382 of the Florida Limited Liability Company Act:

FIRST: The name and jurisdiction of the surviving entity is:

Name: Heller 301 Partners Investors, LLC ✓ LD4-84899
Jurisdiction: Florida

SECOND: The name and jurisdiction of the merging entity is:

Name: Heller 301 Partners, LLC ✓ LD4-72697
Jurisdiction: Florida

THIRD: The Plan of Merger (without exhibits) is attached.

FOURTH: The Plan of Merger was approved by each limited liability company in accordance with the provisions of Section 608.4381.

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

HELLER 301 PARTNERS INVESTORS, LLC

By: _____
Signature

Arthur J. Falcone, Manager
Printed Name of Individual and Title

HELLER 301 PARTNERS, LLC

By: _____
Signature

Arthur J. Falcone, Manager
Printed Name of Individual and Title

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PLAN OF MERGER

This Plan of Merger is made and adopted as of the 14th day of February, 2005 by and between Heller 301 Partners Investors, LLC (the "Company") and Heller 301 Partners, LLC ("Partners").

WHEREAS, Partners is the Class B Member of the Company; and

WHEREAS, the Company was organized for the purpose of acquiring certain real property in Manatee County, Florida (the "Property") and the Property was acquired by Partners on behalf of and with funds advanced by the Company; and

WHEREAS, the Company and Partners believe that it is in the best interests of the Company and its Members to merge Partners into the Company so that the Property will be owned directly by the Company; and

WHEREAS, the parties hereby have adopted this Plan of Merger to reflect the terms and conditions of the merger.

NOW, THEREFORE, in consideration of the mutual covenants expressed herein, the parties hereby adopt the following Plan of Merger:

1. The names of the constituent parties to the merger are Heller 301 Partners Investors, LLC, a Florida limited liability company and Heller 301 Partners, LLC, a Florida limited liability company. The surviving company of the merger is Heller 301 Partners Investors, LLC.

2. Under the terms of the merger, each holder of a membership interest in Partners will receive a Class B Membership interest in Heller 301 Partners Investors, LLC so that each holder's percentage interest of the aggregate interests held by all of the Class B Members in the Company will equal their current percentage interest in the Partners. The consummation of such merger shall not in any fashion dilute or diminish the membership interest in the Company held by each of the Class A Members of the Company.

3. The names and business addresses of the managers of the surviving LLC are:

Arthur J. Falcone
Falcone Group, LLC
1951 N. W. 19th Street, Suite 200
Boca Raton, FL 33431

Edward W. Falcone
Falcone Group, LLC
1951 N. W. 19th Street, Suite 200
Boca Raton, FL 33431

Exhibit A

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4. Upon the effective date of the merger, the Operating Agreement of Heller 301 Partners Investors, LLC shall be amended in the following respects:

(a) References in the Operating Agreement to "Class B Member" shall instead be to "Class B Members".

(b) Schedule A, which reflects the name, address, capital contributions and membership percentage interest of each of the members shall be amended to reflect each Class B Member's interest and as well the admission of two new Class B Members, Robert Falcone and Anthony Ciabattoni and said Schedule A shall be in the form attached hereto unless and until it is further amended. The addition of such new Class B Members shall not in any fashion dilute or diminish the membership interest in the Company held by each of the Class A Members of the Company.

(c) There shall be added to the Operating Agreements the following section:

"4.8 Limitation on Certain Distributions. With respect to Robert Falcone ("Falcone") and Anthony Ciabattoni ("Ciabattoni") only, once Falcone has received aggregate distributions of \$842,654 and Ciabattoni has received aggregate distributions of \$1,211,320 (his "Total Return"), he will not be entitled to receive any further distributions from the Company, and any further distributions to which he would otherwise be entitled shall instead go to Falcon Land & Development, LLC".

(d) Except as specifically modified by these Amendments, the terms of the Operating Agreement shall remain in full force and effect.

5. Pursuant to Section 608.4381 of the Florida Limited Liability Company Act and the Company's Operating Agreement, this Plan of Merger shall be approved by a majority-in-interest of the Company's Class A Members.

6. The merger shall be effective upon filing of the Articles of Merger with the Florida Department of State.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands as of the date first set forth above.

HELLER 301 PARTNERS INVESTORS, LLC

By: 
Arthur J. Falcone, Manager

HELLER 301 PARTNERS, LLC

By: 
Arthur J. Falcone, Manager

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