

DEC. 29. 2004 4:44PM 561 622 7603

NO. 2877 P. 2

R04000255334

ARTICLES OF MERGER

The following articles of merger are being submitted in accordance with section(s) 607.1109, 608.4382, and/or 620.203, Florida Statutes.

FIRST: The exact name, street address of its principal office, jurisdiction, and entity type for each merging party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
1. Solara Properties, Inc. 103 S. U.S. Highway One Suite F5, FMD 200 Jupiter, FL 33477	Florida	Corporation
Florida Document/Registration Number: P04000044017		FEI Number: 54-2146737

2.		

Florida Document/Registration Number: -----	FEI Number: Applied For
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3.		

Florida Document/Registration Number: -----	FEI Number: -----
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4.		

Florida Document/Registration Number: -----	FEI Number: -----
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(Attach additional sheet(s) if necessary)

DEC. 29. 2004 4:44PM 561 622 7603

NO. 2877 P. 3

R04000255334

SECOND: The exact name, street address of its principal office, jurisdiction, and entity type of the surviving party are as follows:

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
Solara Properties, LLC	Florida	Limited Liability Company
11780 U.S. Highway One, Suite 500		
North Palm Beach, FL 33408		

Florida Document/Registration Number: R04000090921 FEI Number: Applied for

THIRD: The attached Plan of Merger meets the requirements of section(s) 607.1108, 608.438, 617.1103, and/or 620.201, Florida Statutes, and was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with Chapter(s) 607, 617, 608, and/or 620, Florida Statutes.

FOURTH: If applicable, the attached Plan of Merger was approved by the other business entity(ies) that is/are party(ies) to the merger in accordance with the respective laws of all applicable jurisdictions.

FIFTH: If not incorporated, organized, or otherwise formed under the laws of the state of Florida, the surviving entity hereby appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger.

SIXTH: If not incorporated, organized, or otherwise formed under the laws of the state of Florida, the surviving entity agrees to pay the dissenting shareholders, partners, and/or members of each domestic corporation, partnership, limited partnership and/or limited liability company that is a party to the merger the amount, if any, to which they are entitled under section(s) 607.1302, 620.205, and/or 608.4384, Florida Statutes.

SEVENTH: If applicable, the surviving entity has obtained the written consent of each shareholder, member, or person that as a result of the merger is now a general partner of the surviving entity pursuant to section(s) 607.1108(5), 608.4381(2), and/or 620.202(2), Florida Statutes.

EIGHTH: The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the agreement of any partnership or limited partnership or the regulations or articles of organization of any limited liability company that is a party to the merger.

R04000255334

2004 DEC 29 PM 8:06
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DEC. 29. 2004 4:45PM 561 622 7603

NO. 2877 P. 5

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PLAN OF MERGER

MERGING
SOLARA PROPERTIES, INC.
(a corporation of the State of Florida)
INTO
SOLARA PROPERTIES, LLC
(a limited liability company of the State of Florida)

This Plan of Merger, dated as of the _____ day of _____, 2004, which sets forth the terms of a merger of SOLARA PROPERTIES, INC., the "Merging Corporation", with and into SOLARA PROPERTIES, LLC (Florida), the "Surviving LLC", as follows:

Section One. Merger. The Merging Corporation shall merge with and into the Surviving LLC.

Section Two. Terms and Conditions. Effective as of January 1, 2005, the effective date of the merger, the separate existence of the Merging Corporation shall cease, and the Surviving LLC shall succeed to all the rights, privileges, immunities, and franchises, and all the property, real, personal, and mixed of the Merging Corporation, without the necessity for any separate transfer. The Surviving LLC shall thereafter be responsible and liable for all liabilities and obligations of the Merging Corporation, and the merger shall impair neither the rights of creditors nor any lien on the property of the Merging Corporation.

Section Three. Conversion of Shares. The manner and basis of converting the issued and outstanding shares of the Merging Corporation into membership interests in the Surviving LLC is as follows:

(a) Each share of the common stock of the Merging Corporation issued and outstanding on the effective date of the merger shall be converted into one membership unit in the Surviving LLC.

(b) After the effective date of the merger, the certificates for shares of common stock of the Merging Corporation shall be surrendered to the Secretary or other duly authorized agent of the Surviving LLC, in such manner as the Surviving LLC shall reasonably request. On receipt of such share certificates, the Surviving LLC shall issue and exchange therefor new membership certificates in such form as may be adopted by the Surviving LLC in the amount set forth in Section Three (a) above.

Section Four. Rights of Dissenting Shareholders. Any Shareholder of the Merging Corporation who dissents from this merger pursuant to Section 607.1320 of

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DEC. 29. 2004 4:46PM 561 622 7603

NO. 2877 P. 6

#04000255334

the Florida Business Corporation Act (the "Act"), may be entitled, if they comply with the provisions of the Act regarding the rights of dissenting shareholders, to be paid the fair value of their shares.

Section Five. Changes in Governing Documents. The Operating Agreement of the Surviving LLC shall continue, without modification, to be the Operating Agreement following the effective date of the merger.

Section Six. Managers. The Managers of the Surviving LLC as of the effective date of the merger shall continue to be the Managers of the Surviving LLC.

Section Seven. Prohibited Transactions. None of the constituent corporations shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business, except that the Merging Corporation and Surviving LLC may take all actions necessary or appropriate under the laws of the State of Florida or any other applicable jurisdiction to consummate this merger.

Section Eight. Approval by Shareholders. This Plan of Merger shall be submitted for the approval by written action without a meeting of the Shareholders of the Merging Corporation in the manner provided by the Act. This Plan of Merger shall be approved by the Members of the Surviving LLC by a written action without a meeting, and such action shall provide for the exchange of shares in the Merging Corporation for membership interests in the Surviving LLC as provided in Section Three, above.

Section Nine. Effective Date of Merger. The effective date of this merger shall be January 1, 2005.

Section Ten. Abandonment of Merger. This Plan of Merger may be terminated and the proposed merger abandoned by action of the Managers or Directors, as the case may be, of the Surviving LLC or the Merging Corporation at any time prior to the effective date if the merger is not approved by the shareholders of the Merging Corporation as required in Section Nine, above.

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