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Broad and Cassel-

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MERGER OR SHARE EXCHANGE

MARKET PLACE STUART LLC

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Florida Dept of State



FLORIDA DEPARTMENT OF STATE

Glanda E. Hood  
Secretary of State

February 16, 2005

MARKET PLACE STUART LLC  
12765 WEST FOREST HILL BLVD., STE. 1307  
WELLINGTON, FL 33414

SUBJECT: MARKET PLACE STUART LLC  
REF: L05000003466

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

Pursuant to section 608.438(3)(a), F.S., the plan of merger must provide the name(s) and address(es) of the manager(s) or managing member(s).

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

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Michelle Hodges  
Document Specialist

FAX Aud. #: E05000038410  
Letter Number: 705A00011015

RECEIVED  
05 FEB 16 PM 12:13  
DIVISION OF CORPORATION

Fax Audit Number: H05000038410 3**ARTICLES OF MERGER****OF****MARKET PLACE STUART LLC,  
a Florida limited liability company  
(Document # L0500003466)****and****S.K. PARTNERS II LIMITED,  
a Florida limited partnership  
(Document # A24217)****and****SUNBELT PARTNERS,  
a Florida general partnership**

Pursuant to the provisions of the Florida Revised Uniform Partnership Act, the Florida Revised Limited Partnership Act and the Florida Limited Liability Company Act, governing the merger of Florida entities, the entities hereinafter named do hereby adopt the following Articles of Merger:

1. The names of the merging entities are SUNBELT PARTNERS ("Sunbelt"), which is a general partnership existing under the laws of the State of Florida, the existence of which will cease, S.K. PARTNERS II, LIMITED (individually, "S.K."; collectively with Sunbelt, the "Disappearing Entities"), which is a limited partnership organized and existing under the laws of the State of Florida, the existence of which will cease, and MARKET PLACE STUART LLC (the "Surviving Entity"), which is a limited liability company organized and existing under the laws of the State of Florida, and which shall be the surviving entity.

2. The Plan of Merger for merging the Disappearing Entities with and into the Surviving Entity is attached hereto as Exhibit "A".

3. The merger shall be effective as of the date of filing with the Florida Department of State.

4. The Plan of Merger was approved and adopted by (i) written consent of the partners of Sunbelt, (ii) written consent of the partners of S.K. and (iii) written consent of the sole member of the Surviving Entity.

5. The Surviving Entity will continue to exist under the name "Market Place Stuart LLC" pursuant to the provisions of the laws of the State of Florida.

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Fax Audit Number: H05000038410 3Executed this 1<sup>st</sup> day of February, 2005.**DISAPPEARING ENTITIES:****SUNBELT:**

SUNBELT PARTNERS, a Florida general Partnership

By: Its General Partners,

MARKET PLACE STUART LLC, a Florida limited liability company, General Partner

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter,  
Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice President

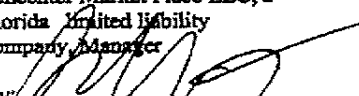
and

MARKET PLACE STUART VENTURE LLC, a Florida limited liability company, General Partner

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter,  
Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice President

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S.K.:

S.K. PARTNERS II, LIMITED, a Florida limited partnership

By: MARKET PLACE STUART, LLC, a Florida limited liability company, its General Partner

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter, Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice President

SURVIVING ENTITY:

MARKET PLACE STUART, LLC, a Florida limited liability company

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter, Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice PresidentFax Audit Number: H05000038410 3

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EXHIBIT A  
**AGREEMENT AND PLAN OF MERGER**

OF

**SUNBELT PARTNERS,**  
a Florida general partnership,

and

**S.K. PARTNERS II, LIMITED,**  
a Florida limited partnership,

and

**MARKET PLACE STUART LLC,**  
a Florida limited liability company

**THIS AGREEMENT AND PLAN OF MERGER** by and between **SUNBELT PARTNERS** ("Sunbelt"), which is a general partnership existing under the laws of the State of Florida, **S.K. PARTNERS II, LIMITED** (individually, "S.K."; collectively with Sunbelt, the "Disappearing Entities"), which is a limited partnership organized and existing under the laws of the State of Florida, and **MARKET PLACE STUART LLC** (the "Surviving Entity"), which is a limited liability company organized and existing under the laws of the State of Florida, as approved by the partners of each of the Disappearing Entities and the members of the Surviving Entity;

**WITNESSETH:**

**WHEREAS**, the partners of each of the Disappearing Entities and the sole members of the Surviving Entity believe that the merger of the Disappearing Entities into the Surviving Entity would be advantageous and beneficial to the partners of Sunbelt and S.K. and the member of the Surviving Entity; and

**WHEREAS**, the partners of each of the Disappearing Entities and the member of the Surviving Entity have agreed that the Disappearing Entities shall merge into the Surviving Entity upon the terms and conditions and in the manner set forth in this Agreement and Plan of Merger and in accordance with the applicable laws of the State of Florida.

**NOW, THEREFORE**, in consideration of the mutual covenants, agreements, provisions, grants, guarantees and representations contained in this Agreement and Plan of Merger and in order to consummate the transaction described above, each of the Disappearing Entities and the Surviving Entity, the constituent entities to this Agreement and Plan of Merger, agree as follows:

1. Sunbelt shall be merged with and into the Surviving Entity. The laws of the State of Florida permit such a merger.

2. S.K. shall be merged with and into the Surviving Entity. The laws of the State of Florida permit such a merger.

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3. Upon the approval and adoption of this Agreement and Plan of Merger, Articles of Merger complying with the applicable provisions of the Florida Revised Uniform Partnership Act, the Florida Revised Limited Partnership Act and the Florida Limited Liability Company Act shall be duly executed by the appropriate general partners of each of the Disappearing Entities and the managers of the Surviving Entity, and shall be filed with the Florida Department of State.

4. The Surviving Entity shall continue its existence under the name of "MARKET PLACE STUART LLC" pursuant to the provisions of Florida law.

5. The separate existence of each of the Disappearing Entities shall cease upon the effective date of the merger in accordance with the provisions of the laws of the State of Florida.

6. In consideration for the merger, Market Place Stuart Venture LLC, a Florida limited liability company which is the sole member of the Surviving Entity, will receive credit for the making of a capital contribution to the Surviving Entity.

7. The Articles of Organization of the Surviving Entity as now in force and effect shall remain in force and effect until changed, altered, or amended as therein provided and in the manner prescribed by the applicable provisions of Florida law.

8. The Operating Agreement of the Surviving Entity as now in force and effect shall remain in force and effect until changed, altered, or amended as therein provided and in the manner prescribed therein or by the applicable provisions of Florida law.

9. The sole member of the Surviving Entity upon the effective date of the merger shall continue to be the sole member of the Surviving Entity.

10. Each of the Disappearing Entities and the Surviving Entity hereby agree that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the State of Florida, and that they will cause to be performed all necessary acts therein and elsewhere to effectuate the merger.

11. The general partners of each of the Disappearing Entities and the managers of the Surviving Entity, respectively, are hereby authorized, empowered and directed to do any and all acts and things, and to make, execute, deliver, file and/or record any and all instruments, papers and documents which shall be or become necessary, proper or convenient to carry out or put into effect any of the provisions of this Agreement and Plan of Merger for the merger provided herein.

12. This Agreement and Plan of Merger may be amended with the approval of the general partners of each of the Disappearing Entities and of the managers of the Surviving Entity at any time prior to the filing of Articles of Merger with the Florida Department of State; provided that any amendment made subsequent to the adoption of this Agreement and Plan of Merger by the partners of each of the Disappearing Entities or the member of the Surviving Entity shall not (a) alter or change any term of the Articles of Organization of the Surviving Entity or (b) alter or change any of the terms and conditions of this Agreement and Plan of

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Merger if such alteration or change would adversely affect the holders of membership interests of the Surviving Entity or partnership interests of either of the respective Disappearing Entities.

13. The names and addresses of the Managers of the Surviving Entity are as follows:

Bainbridge Market Place Manager LLC  
12765 W. Forest Hill Blvd., Suite 1307  
Wellington, Florida 33414

Sailpoint Management, Inc.  
1 N. Clematis Street, Suite 200  
West Palm Beach, Florida 33401

14. This Agreement and Plan of Merger shall be construed in accordance with and governed by the laws of the State of Florida, without resort to choice of law principles.

15. This Agreement and Plan of Merger may be executed in one or more counterparts, each of which will be deemed original and all of which together will constitute one and the same instrument.

(Signatures appear on the following pages)

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IN WITNESS WHEREOF, the duly authorized representatives of the constituent entities have executed this Agreement and Plan of Merger as of the date first above written. This Agreement and Plan of Merger is effective as the date of filing with the Florida Department of State.

**DISAPPEARING ENTITIES:****SUNBELT:**

SUNBELT PARTNERS, a Florida general Partnership

By: Its General Partners,

MARKET PLACE STUART LLC, a Florida limited liability company, General Partner

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter, Manager

and

Sailpoint Management, Inc. a Florida Corporation, Manager

By:   
Armando Tabernilla, Vice President

and

MARKET PLACE STUART VENTURE LLC, a Florida limited liability company, General Partner

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter, Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice President

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S.K.:

S.K. PARTNERS II, LIMITED, a Florida limited partnership

By: MARKET PLACE STUART, LLC, a Florida limited liability company, its General Partner

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter, Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice President


SURVIVING ENTITY:

MARKET PLACE STUART, LLC, a Florida limited liability company

By: Its Managers,

Bainbridge Market Place Manager LLC, a Florida limited liability company, Manager

By: Schechter Market Place LLC, a Florida limited liability company, Manager

By:   
Richard A. Schechter, Manager

and

Sailpoint Management, Inc. a Florida corporation, Manager

By:   
Armando Tabernilla, Vice PresidentFax Audit No: H05000038410 3B0C1CORPSEC123073.1  
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