

WS000056607

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06/29/05--01032--021 **23.50

07/08/05--01001--011 **36.50

WS-Sub07
TK

RECEIVED
6-30-05

LAW OFFICES OF
LAWRENCE S. KLITZMAN, P.A.
BEACON CENTER II
2200 NORTH COMMERCE PARKWAY
SUITE 206
WESTON, FLORIDA 33326

LAWRENCE S. KLITZMAN
L.L.M. TAXATION
ALSO ADMITTED IN NEW JERSEY

June 28, 2005

TELEPHONE 954-384-4421
FACSIMILE 954-389-3579
E-MAIL lsk@klitzlaw.com

Amendment Section
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

Subject: Water's Edge Realty of Okeechobee, LLC
(Name of surviving corporation)

Water's Edge Realty of Okeechobee, Inc
(Name of Merged Corporation)

Gentleperson:

I am enclosing Original and 2 Copies of Articles of Merger
Resolution of Surviving Corporation including Agreement of Merger
Resolution of Merged Corporation
\$70 filing fee

Please process this merger.

I am requesting an effective date of June 30, 2005.

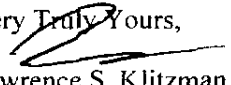
Please return all correspondence concerning this matter to:

Lawrence S. Klitzman
Lawrence S. Klitzman P.A.
2200 North Commerce Parkway Suite 206
Weston, Florida 33326

Please forward 2 certified copies of the Articles of Merger. An additional check for \$23.50 is enclosed.

For further information concerning this matter, please call: Lawrence S. Klitzman At (954) 384-4421.
Thank you.

Very Truly Yours,


Lawrence S. Klitzman
LK:dr
w/check
w/enclos.

LAW OFFICES OF
LAWRENCE S. KLITZMAN, P.A.

BEACON CENTER II
2200 NORTH COMMERCE PARKWAY
SUITE 206
WESTON, FLORIDA 33326

LAWRENCE S. KLITZMAN
L L M TAXATION
ALSO ADMITTED IN NEW JERSEY

TELEPHONE 954-384-4421
FACSIMILE 954-389-3579
E-MAIL lsk@klitzlaw.com

July 5, 2005

Division of Corporations
PO Box 6327
Tallahassee, Florida 32399

Att: Tammy Cline

Subject: Water's Edge Realty of Okeechobee, LLC
(Name of surviving corporation)

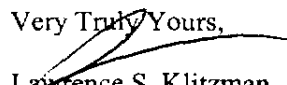
Water's Edge Realty of Okeechobee, Inc
(Name of Merged Corporation)

Dear Mrs. Cline:

As per our conversation I enclose my check covering the additional \$36.50 which you requested, please process the Merger at your earliest convenience.

Thank you.

Very Truly Yours,


Lawrence S. Klitzman

LK:dr
w/check
w/enclos.

ARTICLES OF MERGER

The following articles of merger are being submitted in accordance with the Florida Business Corporation Act and Florida Limited Liability Company Act, pursuant to Sections 607.1109 and 608.4382 Florida Statutes, respectively.

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

<u>Name and Street Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
Water's Edge Realty of Okeechobee , Inc., a Florida Corporation	Florida	Business (For Profit) Corporation

600 Village Square Crossing #101
Palm Beach Gardens Fl 33410

Florida Document/Registration Number: P99000024330
FEI#: 65-090-4327

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>
Water's Edge Realty of Okeechobee,LLC, a Florida Limited Liability Company 600 Village Square Crossing #101 Palm Beach Gardens Fl 33410	Florida	Limited Liability Company

Florida Document/Registration Number: LO5000056607
FEI#: 20-306-8447

THIRD: The attached plan of Merger meets the requirements of section(s) 607.1108, 607.1103 and 608.438, Florida Statutes, and was approved by domestic corporation and limited liability company that is a party to the merger in accordance with Chapter(s) 607 and 608, Florida Statutes.

FOURTH: If applicable, the attached Plan of Merger was approved by the other business entity which is a party to the merger in accordance with the respective laws of all applicable jurisdictions.

6-30-05

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.

NINTH: The attached Plan of Merger was approved by the sole Manager and Member of the surviving corporation on June 14, 2005.

TENTH: The attached Plan of Merger was approved by the sole Director and Stockholder of the merging corporation on June 14, 2005.

ELEVENTH: The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the Articles of Incorporation, Bylaws, Shareholders' Agreement, Articles of Organization or Operating Agreement of any Corporation that is a party to the merger.

TWELFTH: The merger shall become effective as of the date these Articles of Merger are filed with and approved by the Secretary of State of Florida OR on the following specified date: June 30, 2005.

THIRTEENTH: The Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

FOURTEENTH: The surviving corporation hereby agrees that it may be sued for any prior obligation of the merged corporation, and any obligations hereafter incurred by the surviving

corporation.

FIFTEENTH: SIGNATURE(S) FOR EACH PARTY:

Name of Entity

Signature(s)

Typed or Printed Name of
Individual

**Water's Edge Realty of
Okeechobee, Inc.,
a Florida corporation**

By: 

Theodore A. Schiff, President

**Water's Edge Realty of
Okeechobee, LLC.,
a Florida Limited Liability Company**

By: 

Theodore A. Schiff,
Manager/Member

**UNANIMOUS WRITTEN CONSENT
IN LIEU OF A SPECIAL MEETING
OF THE SOLE STOCKHOLDER AND DIRECTOR OF
WATER'S EDGE REALTY OF OKEECHOBEE, INC.
A FLORIDA CORPORATION**

Pursuant to Sections 607.0704, 607.0706, 607.0821, 607.0823, 607.1103, 607.1108 and 607.1301-1333 of the Florida Business Corporation Act (the "Act"), the undersigned being the sole Stockholder and Director of Water's Edge Realty Of Okeechobee, Inc., a Florida corporation (the "Corporation"), and in lieu of a special meeting of the Board of Directors and Stockholders, hereby consents to and adopts the following resolutions, which actions shall have the same force and effect as if taken by an affirmative vote at a special meeting of the Board of Directors, duly called and held for the purpose of acting on such resolutions, and directs that this written consent be filed with the minutes of the proceedings of the Corporation. Pursuant to Sections 607.0706 and 607.0823 of the Act, the undersigned Director and Stockholder by signing hereunder, hereby waives the right to receive any material that would have been required to be sent to a Director or Stockholder in notice of a special meeting, at which the below resolutions would have been submitted for action.

WHEREAS, Water's Edge Realty, of Okeechobee, Inc, a Florida corporation was incorporated on March 17, 1999 with two thousand (2000) shares of one dollar (\$1.00) par value common stock authorized; and

WHEREAS, the undersigned is the Sole Director and Stockholder of the Corporation;

WHEREAS, Water's Edge Realty of Okeechobee, LLC, a Florida limited liability was organized on June 1, 2005; and

WHEREAS, the Board of Directors of the Corporation has executed an Agreement and Plan of Merger (the "Plan") attached hereto as Exhibit "A" with Water's Edge Realty of Okeechobee, LLC, a Florida limited liability company; and

WHEREAS, the Plan will be treated for federal and state income tax purposes as a tax-free reorganization within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended; and

WHEREAS upon the consummation of the Merger, all of the assets of the Corporation will be transferred to Water's Edge Realty of Okeechobee, LLC, a Florida limited liability company; and

WHEREAS, upon the consummation of the Merger, the undersigned sole stockholder of the Corporation will be the sole member of Water's Edge Realty of Okeechobee, LLC, a Florida limited liability company; and

WHEREAS, the undersigned has determined that it is in the best interest of the Corporation to execute the merger in accordance with the Plan.

NOW THEREFORE BE IT,

RESOLVED, the undersigned, being the Sole Director and Stockholder of the Corporation, hereby consents, ratifies and approves the following actions and documentation:

1. That the Corporation enter into the Agreement and Plan of Merger.
2. That Theodore A. Schiff, as President and Sole Director of the Corporation, be and he hereby is authorized and directed to execute the Articles of Merger (attached hereto as Exhibit "A"), jointly with Water's Edge Realty of Okeechobee, LLC, a Florida limited liability, and to have said document filed in the offices of the Secretary of State in Tallahassee, Florida.
3. That Theodore A. Schiff as President and Sole Director of the Corporation is hereby authorized and directed to pay any and all legal fees, and other fees, costs and expenses, and to take all action, execute any further documents and do any and all other things that may be necessary and appropriate to effectuate and implement the proposed merger.

THIS UNANIMOUS WRITTEN CONSENT shall become effective as of the 14th day of June, 2005.

SOLE DIRECTOR/STOCKHOLDER:

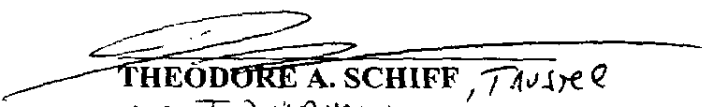

THEODORE A. SCHIFF, *Trustee*
and Indemnity

EXHIBIT "A"
AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER

**by and between
WATER'S EDGE REALTY, INC.,
a Florida corporation
and
WATER'S EDGE REALTY, LLC,
a Florida limited liability company**

AGREEMENT AND PLAN OF MERGER, dated as of June 14, 2005, between **Water's Edge Realty, Inc., a Florida corporation and Water's Edge Realty, LLC, a Florida limited liability company**, such corporations being sometimes referred to herein together as the "Corporations"

WITNESSETH

WHEREAS Water's Edge Realty, Inc., a Florida corporation ("Water's I") was incorporated under the laws of the State of Florida on March 17, 1999, and the authorized capital stock of Water's I consists of 2000 shares of common stock, \$1.00 par value per share (the "Water's I Stock"), of which 500 shares are issued and outstanding as of the date hereof;

WHEREAS, Water's Edge Realty, LLC, a Florida limited liability company ("Water's II") was formed under the laws of the State of Florida on June 1, 2005, and consists of 2000 membership units (the "Water's II Units");

WHEREAS, there are currently issued and outstanding 500 shares of Water's I Stock, all of which are owned by Theodore A. Schiff;

WHEREAS, there are currently 10 Water's II units, all of which are owned by Theodore A. Schiff;

WHEREAS, the sole Director and Stockholder of Water's I and the sole Member and Manager of Water's II have determined that it is in the best interests of each of the Corporations and their respective shareholders and members that Water's I merge with and into Water's II (the "Merger"), pursuant to provisions of the Florida Business Corporation Act, the Florida Limited Liability Act, Sections 607.1101 and 608.438, Florida Statutes, with Water's II to be the surviving corporation of the Merger and to continue existence under the Florida Limited Liability Act;

WHEREAS, for U.S. federal income tax purposes, it is intended that the Merger qualify as a tax-free reorganization within the meaning of Section 368(a)(1)(F) of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the respective Boards of Directors, Shareholders, Managers and Members of the Corporations, by resolutions duly adopted, have approved this Agreement, and have directed that it be submitted to the respective shareholders and members of the Corporations for approval and adoption;

NOW THEREFORE, in consideration of the premises and of the mutual agreement set forth herein, the Corporations hereby agree as follows:

ARTICLE ONE MERGER

1.1 On the Effective Date (as defined in Section 1.6), and in accordance with the provisions of the Florida Business Corporations Act ("FBCA") and the Florida Limited Liability Act ("FLLA"), Water's I shall be merged with and into Water's II which shall be the surviving corporation (the "Surviving Corporation") of the Merger. The Name of the Surviving Corporation is, and on and after the Effective Date shall continue to be, Water's Edge Realty, LLC, a Florida Limited Liability Company. The exact name and jurisdiction of the merging party is Water's Edge Realty, Inc., a Florida corporation. The exact name and jurisdiction of the surviving party is Water's Edge Realty, LLC., a Florida limited liability company.

1.2 On the Effective Date, the separate existence of Water's I shall cease, and Water's II shall be a single corporation and the Surviving Corporation shall possess all the rights, privileges, powers and franchises, as disabilities and duties of each of the Corporations; and all and singular, the rights, privileges, powers and franchises of each of the Corporations, and all property, real, personal and mixed, including but not limited to certain real property located in Martin County, Florida with a street address of 440 East Osceola Stuart, Florida; said property being more fully described on exhibit "a" attached hereto and made a part hereof; and certain real property located in Okeechobee County, Florida with a street address of 301 NE 19th Drive Okeechobee, Florida; said property being more fully described on exhibit "b" attached hereto and made a part hereof, and all debts due to either the Corporations on whatever account, as well as for stock subscriptions as all other things in action or belonging to or due to each of the Corporations, shall be taken and deemed to be transferred to and vested in the Surviving Corporation without further act or deed; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the Corporations, and title to any real estate or interest therein, vested by deed or otherwise in either of the Corporations, shall not revert or be in any way impaired by reason of the Merger, but all rights of creditors and any liens upon the property of either of the Corporations shall be preserved unimpaired as though all debts, liabilities and duties had been incurred or contracted by it; including but not limited to those certain obligations of Water's I as evidenced by the following mortgages in favor of Big Lake National Bank:

- (i) a certain mortgage recorded in the public records of Okeechobee County, Florida at Official Records Book 0421 Page 0191 (4/16/99) & Official Records Book 0469 Page 0770 (1/29/02); and
- (ii) a certain mortgage recorded in the public records of Martin County, Florida at Official Records Book 01528 Page 0373 (1/22/01) & Official Records Book 01580 Page 1766 9/10/01

Any action or proceeding, whether civil, criminal or administrative, pending by or against either of the Corporations shall be Prosecuted as if the Merger has taken place, or the Surviving Corporation may be Substituted in such action or proceeding in place of either of the Corporations.

1.3 From time to time after the Effective Date, the last acting officers of Water's I or the corresponding managers of the Surviving Corporation May, in the name of Water's II, execute and deliver all such proper deeds, assignments and other instruments and take or cause to be taken all such further or other actions, as the Surviving Corporation, or its successors or assigns, may deem necessary or desirable in order to vest in, or perfect or confirm to, the Surviving Corporation and its successors and assigns, title to, and possession of, all of the property, rights, privileges, powers and franchises referred to in Section 1.2 and otherwise to carry out the intent and purposes of the Agreement.

1.4 All corporate acts, plans, policies, approvals and authorizations of its shareholders, Board of Director, Committees elected or appointed by its Board of Director, officers and agents, which are valid and effective immediately prior to the Effective Date, shall be taken for all purposes as the acts, plans, policies, approvals and authorizations of the Surviving Corporation and shall be as effective and binding on the Surviving Corporation as they were with respect to Water's I. The employees of Water's I, if any, shall become the employees of the Surviving Corporation and shall continue to be entitled to the same rights and benefits which they enjoyed as employees of Water's I.

1.5 On and after the Effective Date, (a) the Articles of Incorporation and By-Laws of Water's I, as in effect on the date hereof, shall cease to exist and the Articles of Organization and Operating Agreement of the Surviving Corporation shall be effective, unless and until they are thereafter duly altered, amended or repealed, as provided therein or by law, and (b) the persons serving as directors and officers of Water's I immediately prior to the Effective Date shall be the manager and officers, respectively, of the Surviving Corporation until their respective successors shall have been elected and shall have been duly qualified or until their earlier death, resignation or removal.

1.6 If this Agreement is approved and adopted by the shareholders of Water's I and the members of Water's II and this Agreement is not abandoned or terminated as permitted by Article Five, this Agreement shall be certified, filed with the Secretary of State of Florida and recorded in accordance with the FBCA and FLLA. The Merger shall become effective on the date on which the last of such filings is made, which date is referred to herein as the "Effective Date" or on June 30, 2005, if later.

ARTICLE TWO
COVENANT OF THE SURVIVING CORPORATION
TO COMPLY WITH CERTAIN PROVISIONS OF FLORIDA LAW

The Surviving Corporation shall, after the Merger is effective, comply with the provisions of the FBCA and FLLA as required under law to give effect to the Merger intended to be consummated hereunder. The name and address of the manager of the surviving Corporation is Theodore A. Schiff 600 Village Square Crossing #101 Palm Beach Gardens Fl 33410.

ARTICLE THREE
CONVERSION OF SHARES INTO MEMBERSHIP UNITS

The manner and basis of converting the shares of Water's I Stock into Water's II Units shall be as follows:

3.1 On the Effective Date, each of the 500 shares of Water's I Stock owned by the Shareholders of Water's I immediately prior to the Effective Date shall, by virtue of the Merger and without any action on the part of any party, be cancelled and retired and all rights in respect thereof shall cease.

3.2 On the Effective Date, each share of Water's I Stock issued and outstanding shall thereupon be effectively converted into and exchanged for one Water's II Unit.

3.3 On and after the Effective Date, each holder of a certificate evidencing issued and outstanding shares of Water's I Stock must surrender such certificate to Water's I and, upon such surrender, such holder shall be entitled to receive a certificate evidencing the same number of membership units in Water's II as the number of shares of Water's I formerly evidenced by the certificate surrendered. Until so surrendered, each certificate which evidence shares of Water's I Stock on the Effective Date shall be deemed for all purposes to evidence the ownership of Water's II Units into which such shares were converted by virtue of the Merger. No service charge, brokerage commission or stock transfer tax shall be payable by any holder of shares of Water's I in connection with the issuance of certificates evidencing membership units in Water's II, except that, if any such certificate is to be issued in a name other than that in which the certificate surrendered for exchange is registered, it shall be a condition of such issuance that the certificate so surrendered shall be properly endorsed or otherwise in proper form for transfer and that the person requesting such issuance shall pay any transfer or other taxes required by reason of the issuance of the Water's II Units in a name other than that of the registered holder of the certificate surrendered, or establish to the satisfaction of Water's II or its transfer agent that such tax has been paid or is not applicable. Third parties shall have the right to rely upon the stock records of Water's II as to the ownership of Water's II Units on the Effective Date.

3.4 Water's I shall not record on its books any transfer of certificates representing issued and outstanding shares of Water's I Stock on or after the Effective Date.

3.5 There are no outstanding rights to acquire interests, shares, obligations or other securities of the merged entity; Waters I.

ARTICLE FOUR
CONDITIONS

The Consummation of the Merger is subject to satisfaction prior to the Effective Date of the following conditions:

4.1 At least a majority of the outstanding shares of Water's I Stock entitled to vote shall have been voted in favor of this Agreement and the transactions contemplated hereby, and

at least a majority shall have approved this Agreement and the transactions contemplated hereby.

4.2 At least a majority of the outstanding Water's II Units entitled to vote shall have been voted in favor of this Agreement and the transactions contemplated hereby, and at least a majority shall have approved this Agreement and the transactions contemplated hereby.

4.3 No governmental authority or other third party shall have instituted or threatened any action or proceeding against Water's I or Water's II to enjoin, hinder or delay, or to obtain damages or other relief in connection with the transactions contemplated by this Agreement and no action shall have been taken by any court or government authority rendering Water's I or Water's II unable to consummate the transactions contemplated by the Agreement.

ARTICLE FIVE AMENDMENT AND WAIVER

Prior to the Effective Date, whether before or after approval of this Agreement by the shareholders of Water's I or by the members of Water's II, this Agreement may be amended or modified in any manner, as may be determined in the judgment of the respective Boards of Directors or Managers of the Corporations to be necessary, desirable or expedient in order to clarify the intention of the parties hereto or to effect or facilitate the filing, recording or official approval of this Agreement and the Merger in accordance with the purpose and intent of this Agreement. Any failure of either of the Corporations to comply with any of the agreements set forth herein may be expressly waived in writing by the other Corporation.

Water's Edge Realty of Okeechobee, Inc.,
a Florida Corporation

By: 

Theodore A. Schiff, President

Water's Edge Realty of Okeechobee, LLC,
a Florida Limited Liability Company

By: 

Theodore A. Schiff, Managing Member

EXHIBIT "a" LEGAL DESCRIPTION
440 East Osceola Stuart, Florida

Lots 16 and 17, STYPMANN'S SUBDIVISION, according to the map of plat thereof as recorded in Plat Book 5, Page 82, Public records of Palm Beach (now Martin), County, Florida

TOGETHER with the North one-half of the abandoned alley abutting Lots 16 and 17.

RECORDED
1960
JAN 10
1960

EXHIBIT "b" LEGAL DESCRIPTION
301 NE 19th Drive Okeechobee, Florida

Parcel Identification Number 1-10-37-35-0A00-00013-B000

A parcel of land in Section 10, Township 37 South, Range 35 East, Okeechobee County, Florida, being more particularly described as follows;

Commence at the Southwest corner of said Section 10, thence North along the West line of Section 10, a distance of 1153.12 feet to the intersection with the south line of that parcel of land described in that particular Quit Claim Deed recorded in Official Records Books (ORB) 309, Page 447 of the Public Records of Okeechobee County, Florida;

Thence N 89° 59' 53" E along south line of parcel described in O.R. Book 309, page 447, a distance of 50.30 feet to a 5/8 rebar with Cap #4276.

Thence continue N 89° 59' 53" E along south line, a distance of 244.80 feet for the point of beginning.

Thence continue N 89° 59' 53" E along side south line a distance of 103.00 feet;

Thence N 00° 00' 44" W on a line parallel with and 30.00 feet west of (as measured at right angles to) the east line of said parcel of land described in O.R. Book 309, Page 447, a distance of 150.05 feet to the intersection with the north line of said parcel.

Thence S 89° 59' 26" W along said north line of parcel described in O.R. Book 309, page 447 a distance of 103.00 feet.

Thence S 00° 00' 44" E, distance of 150.03 feet to the Point of Beginning.