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MERGER OR SHARE EXCHANGE

Magnolia Rentals #1, LLC

Certificate of Status	0
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CERTIFICATE OF MERGER

OF

MAGNOLIA RENTALS #3, LLC, a Florida Limited Liability Company

INTO

MAGNOLIA RENTALS #1, LLC, a Florida Limited Liability Company

Under Section 608.438 of Florida Statutes

Pursuant to the provisions of Section 608.438 of the Florida Statutes, the undersigned hereby certify by this Certificate of Merger as follows:

FIRST: The name of each limited liability company that is a party to the merger are **MAGNOLIA RENTALS #3, LLC**, a Florida limited liability company ("MAGNOLIA RENTALS #3"), and **MAGNOLIA RENTALS #1, LLC**, a Florida limited liability company ("MAGNOLIA RENTALS #1"). The surviving corporation is **MAGNOLIA RENTALS #1, LLC**.

SECOND: The Plan of Merger is annexed hereto as **Exhibit "A"** and incorporated herein by reference in its entirety.

THIRD: The Plan of Merger was duly adopted by each limited liability company that is a party to the merger in accordance with the applicable provisions of Chapter 608, Florida Statutes.

FOURTH: This merger shall be effective on the 1st day of August 2011, pursuant to the provisions of Section 608.438(4)(b), Florida Statutes.

IN WITNESS WHEREOF, each limited liability company party to the merger has caused this Certificate of Merger to be executed on its behalf by its member(s) this 14th day of July 2011.

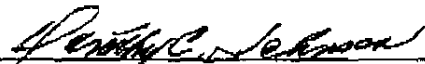
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215 North Joanna Avenue
Tavares, FL 32778
(352)343-2225
Florida Bar #133488
Audit # H110001911883

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MAGNOLIA RENTALS #1, LLC
a Florida limited liability company

SOLE MEMBER:


By:


DOROTHY C. JOHNSON, individually and as
Trustee of the Dorothy C. Johnson Family Trust,
dated 2/3/2005, as amended

MAGNOLIA RENTALS #3, LLC
a Florida limited liability company

SOLE MEMBER:

By:


DOROTHY C. JOHNSON, individually and as
Trustee of the Dorothy C. Johnson Family Trust,
dated 2/3/2005, as amended

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER is dated the 14th day of July 2011 between **MAGNOLIA RENTALS #3, LLC**, a Florida limited liability company ("MAGNOLIA RENTALS #3") and **MAGNOLIA RENTALS #1, LLC**, a Florida limited liability company ("MAGNOLIA RENTALS #1"), said limited liability companies being sometimes collectively referred to herein as the "Limited Liability Companies".

WITNESSETH:

WHEREAS, **MAGNOLIA RENTALS #3**, is a limited liability company duly organized and existing under the laws of the State of Florida, having 1,000 units outstanding.

WHEREAS, **MAGNOLIA RENTALS #1** is a limited liability company duly organized and existing under the laws of the State of Florida, having 500 units outstanding.

WHEREAS, the sole member of said Limited Liability Companies deems it advisable that **MAGNOLIA RENTALS #3** be merged into **MAGNOLIA RENTALS #1**.

WHEREAS, the sole member of **MAGNOLIA RENTALS #3** will receive no additional units in exchange for the units in **MAGNOLIA RENTALS #3** because the percentage ownership of the Limited Liability Companies is the same as more fully described in ARTICLE VI hereafter.

NOW, THEREFORE, the Limited Liability Companies hereby agree that **MAGNOLIA RENTALS #3** shall be merged with and into **MAGNOLIA RENTALS #1** in accordance with the applicable laws of the State of Florida and the terms and conditions of the following Plan of Merger.

ARTICLE I

THE LIMITED LIABILITY COMPANIES

The names of the Limited Liability Companies to the merger are **MAGNOLIA RENTALS #3, LLC**, a Florida limited liability company, (Florida Document No. L06000006963) and **MAGNOLIA RENTALS #1, LLC**, a Florida limited liability limited liability company, (Florida Document No. L06000006955).

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ARTICLE II**THE MERGER: THE SURVIVING LIMITED LIABILITY COMPANY**

On the Effective Date, as hereinafter defined, **MAGNOLIA RENTALS #3** shall be merged into **MAGNOLIA RENTALS #1**, in accordance with the applicable provisions of Chapter 607 of the Florida Statutes (the Florida Limited Liability Company Act). **MAGNOLIA RENTALS #1** shall be the surviving limited liability company, and shall be governed by the laws of the State of Florida.

ARTICLE III**THE EFFECT OF THE MERGER**

From and after the filing of the Certificate of Merger in accordance with Article VII hereof, the Limited Liability Companies shall be a single limited liability company, which shall be **MAGNOLIA RENTALS #1**. From and after such filing, the separate existence of **MAGNOLIA RENTALS #3** shall cease, while **MAGNOLIA RENTALS #1** shall continue unaffected and unimpaired. **MAGNOLIA RENTALS #1** shall have all the rights, privileges, immunities, and powers, and shall be subject to all the duties and liabilities, of a limited liability company organized under the Florida Limited Liability Company Act. **MAGNOLIA RENTALS #1** shall thereupon and thereafter possess all the rights, privileges, immunities and franchises, of a public as well as a private nature, of each of the Limited Liability Companies. All property, real, personal and mixed, and all debts on whatever account, all other choses in action, and all and every other interest of or belonging to or due to each of the Limited Liability Companies, shall be taken and deemed to be transferred to and vested in **MAGNOLIA RENTALS #1** without further act or deed. The title to any real estate, or any interest therein, vested in either of the Limited Liability Companies shall not revert or be in any way impaired by reason of such merger. **MAGNOLIA RENTALS #1** shall henceforth be responsible and liable for all the liabilities and obligations of each of the Limited Liability Companies, and any claim existing or action or proceeding pending by or against either of the Limited Liability Companies may be prosecuted as if such merger had not taken place, or **MAGNOLIA RENTALS #1** may be substituted in its place. Neither the rights of creditors nor any liens upon the property of either of the Limited Liability Companies shall be impaired by such merger.

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ARTICLE IV

SUPPLEMENTARY ACTION

If at any time after the Effective Date any further assignments or assurances in law or any other things are necessary or desirable to vest or to perfect, confirm or record in **MAGNOLIA RENTALS #1** the title to any property or rights of either of the Limited Liability Companies, or otherwise to carry out the provisions of this Agreement and Plan of Merger, the proper member of the respective Limited Liability Companies as of the Effective Date shall execute and deliver any and all proper deeds, assignments and assurances in law, and do all things necessary or proper to vest or to perfect or confirm title to such property or rights in **MAGNOLIA RENTALS #1** and otherwise to carry out the purposes and provisions of this Agreement and Plan of Merger.

ARTICLE V

ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT; MEMBERS

(a) The Articles of Organization and Operating Agreement of **MAGNOLIA RENTALS #1** in effect on the Effective Date, shall remain the Articles of Organization and Operating Agreement of **MAGNOLIA RENTALS #1**, until the same shall thereafter be further amended or repealed as provided therein and by applicable law.

(b) The person who shall serve as managing member of **MAGNOLIA RENTALS #1** shall be:

DOROTHY C. JOHNSON, individually and as
Trustee of the Dorothy C. Johnson Family Trust,
dated 2/3/2005, as amended

ARTICLE VI

TREATMENT OF UNITS OF LIMITED LIABILITY COMPANIES

(a) Each unit of **MAGNOLIA RENTALS #1**, outstanding immediately prior to the filing of the Certificate of Merger in accordance with Article VII, shall continue in existence as a unit of the merged limited liability company and there shall be no distribution of cash or securities with respect thereto.

(b) Each unit of **MAGNOLIA RENTALS #3**, outstanding immediately prior to the filing of the Certificate of Merger in accordance with Article VII shall, by virtue of the merger and

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without any action on the part of the holder thereof, cease to exist and be cancelled, and no additional units of **MAGNOLIA RENTALS #1** shall be issued to the **MAGNOLIA RENTALS #3** member.

ARTICLE VII

APPROVAL BY MEMBERS

This Plan of Merger shall be submitted to the respective member of the Limited Liability Companies for approval as provided by the Florida Limited Liability Company Act on the 14th day of July 2011. If duly adopted, by the requisite vote of members, Certificate of Merger meeting the requirements of the Florida Limited Liability Company Act shall be filed immediately in the appropriate office in Florida.

ARTICLE VIII

EFFECTIVE DATE

The merger of **MAGNOLIA RENTALS #3** into **MAGNOLIA RENTALS #1** shall become effective the 1st day of August 2011, in accordance with the Florida Limited Liability Company Act. The date on which such merger shall become effective is herein called the "Effective Date".

ARTICLE IX

COVENANTS OF MAGNOLIA RENTALS #3

MAGNOLIA RENTALS #3 covenants and agrees that: (a) it will not further amend its Articles of Organization prior to the Effective Date, and (b) it will not issue any units or any rights to acquire any such units prior to the Effective Date.


IN WITNESS WHEREOF, each of the parties to this Agreement and Plan of Merger has caused this Agreement and Plan of Merger to be executed by its duly authorized member on the day and year above written.

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MAGNOLIA RENTALS #1, LLC
a Florida limited liability company

MANAGING MEMBER


By:


DOROTHY C. JOHNSON, individually and as
Trustee of the Dorothy C. Johnson Family Trust,
dated 2/3/2005, as amended

MAGNOLIA RENTALS #3, LLC
a Florida limited liability company

MANAGING MEMBER

By:


DOROTHY C. JOHNSON, individually and as
Trustee of the Dorothy C. Johnson Family Trust,
dated 2/3/2005, as amended