

W060000011664

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

W06-11664

(Document Number)

(Surviving)

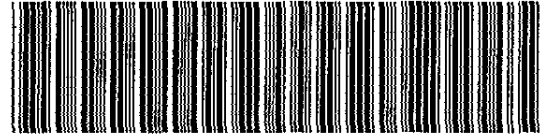
Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

3/31

merger

Office Use Only



500069131775

03/31/06--01055--016 \*\*60.00

FILED

06/03/01 PM 2:41

7/1/2006 10:00:00 AM

M. HODGES



# Bakkalapulo & Boutzoukas, P.A.

ATTORNEYS AND COUNSELORS AT LAW



LOUIS BAKKALAPULO, ESQ.  
TEL. EXTENSION: 11  
LOU@BB-LAWGROUP.COM

MICHAEL BOUTZOUKAS, ESQ.  
TEL. EXTENSION: 18  
MEB@BB-LAWGROUP.COM

CONSTANTINE CENTER  
111 NORTH BELCHER ROAD  
SUITE 201  
CLEARWATER, FLORIDA 33765  
TELEPHONE (727) 726-6233  
WWW.BB-LAWGROUP.COM

HILLSBOROUGH (813) 288-9779  
PASCO (727) 857-1886  
FACSIMILE (727) 726-9545

March 29, 2006

Secretary of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

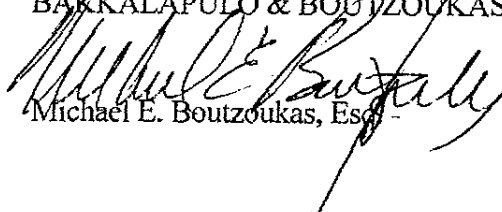
RE: Roosevelt Commons, Inc. into Roosevelt Commons, L.L.C.

Dear Sir/Madam:

Enclosed please find the Articles of Merger of Roosevelt Commons, Inc. into Roosevelt Commons, L.L.C. together with the Plan of Merger to be filed with the Department of State. Also enclosed is a check in the amount of \$60.00 for your cost.

Should you have any questions, please do not hesitate to contact my office. Thank you for your assistance.

Respectfully,  
BAKKALAPULO & BOUTZOUKAS, P.A.

  
Michael E. Boutzoukas, Esq.

MEB/gmc  
Enclosures  
Cc: Joseph Kokoklakis

**ARTICLES OF MERGER  
OF  
ROOSEVELT COMMONS, INC.,  
A Florida Corporation  
INTO  
ROOSEVELT COMMONS, L.L.C.,  
a Florida Limited Liability Company**

Pursuant to Section 608.4382, of the Florida Statutes, the undersigned Florida corporation limited liability company, Roosevelt Commons, Inc., 134 Buena Vista Drive, Dunedin, Florida Document Number P01000054885, FEI Number 59-3723239, and Roosevelt Commons, L.L.C., 134 Buena Vista Drive, Dunedin, FL 34698, Florida Document Number L06000011664, FEI Number 20-4254112, adopt the following Articles of Merger for the purpose of merging Roosevelt Commons, Inc. into Roosevelt Commons, L.L.C.

1. **Plan of Merger.** The Plan of Merger setting forth the terms and conditions of the merger of Roosevelt Commons, Inc. into Roosevelt Commons, L.L.C., is attached to these Articles as an exhibit and incorporated herein by reference.

2. **Adoption of Plan.**

(A) There are 100 membership units of Roosevelt Commons, L.L.C., issued and outstanding that were entitled to vote on the Plan of Merger, 100 membership units were voted in favor of the Plan of Merger, and no membership units were voted against the Plan of Merger, at a special meeting of the Members of Roosevelt Commons, L.L.C., held telephonically on the 8th day of February, 2006.

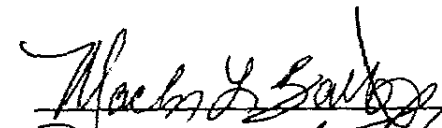

(B) There are 100 shares of Roosevelt Commons, Inc., issued and outstanding that were entitled to vote on the Plan of Merger, 100 shares were voted in favor of the Plan of Merger, and shares were voted against the Plan of Merger, at a special meeting of the shareholders of Roosevelt Commons, Inc., held telephonically on the 8th day of February, 2006.

3. **Effective Date.** The Plan of Merger shall be effective on the filing of these Articles with the Department of State.

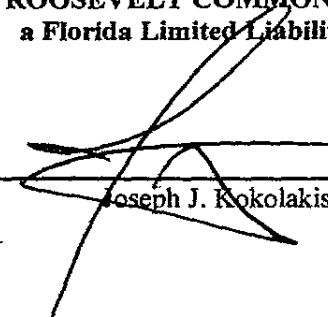
IN WITNESS WHEREOF, each of the undersigned corporations has caused these Articles to be signed as of the 8th day of February, 2006.

**SURVIVING CORPORATION:**

**ROOSEVELT COMMONS, L.L.C.  
a Florida Limited Liability Company**

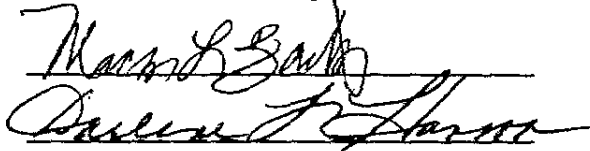
  


By: \_\_\_\_\_

  
Joseph J. Kokolakis

FILED  
06/FEB/31 PM 2:41  
CLERK OF THE  
DEPARTMENT OF  
STATE  
TALLAHASSEE, FLORIDA

**MERGING CORPORATION:**

  
\_\_\_\_\_

**ROOSEVELT COMMONS, INC.**  
**a Florida Corporation**

By: \_\_\_\_\_

  
Joseph J. Kokolakis

**PLAN OF MERGER AND AGREEMENT OF REORGANIZATION  
BY MERGER OF ROOSEVELT COMMONS, INC., a Florida Corporation  
WITH AND INTO  
ROOSEVELT COMMONS, L.L.C., a Florida limited liability company,  
UNDER THE NAME OF  
ROOSEVELT COMMONS, L.L.C., a Florida limited liability company**

This is a Plan and Agreement of Merger ("Agreement") dated the 8<sup>th</sup> day of February, 2006, between **ROOSEVELT COMMONS, Inc., a Florida Corporation**, (the "Merging Corporation"), and **ROOSEVELT COMMONS, L.L.C., a Florida limited liability company** (the "Surviving Company").

**ARTICLE I  
PLAN OF MERGER**

**1.01 Plan Adopted.** A plan of merger of ROOSEVELT COMMONS, Inc., and ROOSEVELT COMMONS, L.L.C., pursuant to Section 608.438 of the Florida Statutes is adopted as follows:

(A) ROOSEVELT COMMONS, Inc., shall be merged with and into ROOSEVELT COMMONS, L.L.C., to exist and be governed by the laws of the State of Florida, as a Florida Limited Liability Company.

(B) The name of the Surviving Company shall be ROOSEVELT COMMONS, L.L.C.

(C) When this Agreement shall become effective, the separate existence of ROOSEVELT COMMONS, Inc., shall cease, and the Surviving Corporation shall succeed, without other transfer, to all the rights and property of ROOSEVELT COMMONS, Inc., and shall be subject to all the debts and liabilities of the Merging Corporation in the same manner as if the Surviving Corporation had itself incurred them. All rights of creditors and all liens on the property of each constituent company shall be preserved unimpaired, limited in lien to the property affected by the liens immediately prior to the merger.

(D) The Surviving Company will carry on business with the assets of ROOSEVELT COMMONS, Inc., as well as with the assets of ROOSEVELT COMMONS, L.L.C.

(E) The Shareholders of ROOSEVELT COMMONS, Inc. will surrender all of their stock certificates in the manner hereinafter set forth.

(F) In exchange for the stock certificates of ROOSEVELT COMMONS, Inc., surrendered by its Shareholders, the Surviving Company shall issue and transfer to the members, on the basis set forth in Article IV, below, membership interests in ROOSEVELT COMMONS, L.L.C.

(G) The Shareholders of ROOSEVELT COMMONS, Inc., will retain their ownership interests as membership interests in the surviving limited liability company.

(H) The Articles of Organization of ROOSEVELT COMMONS, L.L.C., as existing on the effective date of the merger, shall continue in full force as the Articles of Organization of the Surviving Limited Liability Company until altered, amended, or repealed as provided in the Articles or as provided by law.

**1.02 Effective Date.** The effective date of the merger ("Effective Date") shall be the effective date of filing.

## **ARTICLE II**

### **REPRESENTATIONS AND WARRANTIES OF CONSTITUENT CORPORATIONS**

**2.01 Non-Survivor.** As a material inducement to the Surviving Company to execute this Agreement and perform its obligations under this Agreement, ROOSEVELT COMMONS, Inc., represents and warrants to the Surviving Company as follows:

(A) ROOSEVELT COMMONS, Inc., is duly organized, validly existing, and in good standing under the laws of the State of Florida with the power and authority to own property and carry on its business as it is now being conducted.

(B) ROOSEVELT COMMONS, Inc., is authorized to issue \_\_\_\_ stock certificates, of which 100 shares are validly issued and outstanding, fully paid, and nonassessable on the date of this Agreement. ROOSEVELT COMMONS, Inc., is not currently liable on account of any indebtedness for borrowed money and there are no outstanding subscriptions, options, warrants, calls, contracts, demands, commitments, convertible securities, or other agreements or arrangements of any character or nature whatsoever under which ROOSEVELT COMMONS, Inc., is or may be obligated to issue or purchase membership interests shares of stock.

(C) ROOSEVELT COMMONS, Inc., has furnished the Surviving Corporation with its balance sheet as of January 31, 2006, the related statement of income for the twelve (12) months then ended. These financial statements (1) are in accordance with the books and records of ROOSEVELT COMMONS, Inc., (2) fairly present the financial condition of ROOSEVELT COMMONS, Inc., as of those dates and the results of its operations as of and for the period specified, all prepared in the comprehensive basis of accounting other than generally accepted accounting principles, and (3) contain and reflect, reserves for all liabilities, losses, and costs in

excess of expected receipts and all discounts and refunds for services already rendered that are reasonably anticipated and based on events or circumstances in existence that are likely to occur in the future with respect to any of the contracts or commitments of ROOSEVELT COMMONS, Inc. Specifically, but not by way of limitation, the balance sheet discloses all of the debts, liabilities and obligations of any nature (whether absolute, accrued, contingent or otherwise, and whether due or to become due) of ROOSEVELT COMMONS, Inc., at the balance sheet date, and includes appropriate reserves for all taxes and other liabilities accrued or due at that date but not yet payable.

(D) All required federal, state and local tax returns of ROOSEVELT COMMONS, Inc., have been accurately prepared and duly and timely filed, and all federal, state and local taxes required to be paid with respect to the periods covered by the returns have been paid. ROOSEVELT COMMONS, Inc., has not been delinquent in the payment of any tax or assessment.

(E) Joseph J. Kokolakis and Anna Kokolakis, are, and at the time of the effective date of the merger will be, the lawful owners of the shares of ROOSEVELT COMMONS, Inc., free and clear of all liens, claims, encumbrances and restrictions of every kind. The aforementioned members have full legal right, power, and authority to sell, assign, and transfer their stock in ROOSEVELT COMMONS, Inc. The delivery of the shares of stock to the Surviving Company pursuant to the provisions of this Agreement will transfer valid title to the shares of stock, free and clear of all liens, encumbrances, claims and restrictions of any kind.

(F) ROOSEVELT COMMONS, Inc., has not, since the balance sheet date:

(1) Incurred any obligations or liabilities, whether absolute, accrued, contingent, or otherwise, and whether due or to become due, except current liabilities incurred in the ordinary course of business, none of which adversely affects the business or prospects of ROOSEVELT COMMONS, Inc.

(2) Discharged or satisfied any liens or encumbrances, or paid any obligations or liability, whether absolute, accrued, contingent or otherwise, and whether due or to become due, other than current liabilities shown on the balance sheet and current liabilities incurred since the close of business on the day of the balance sheet, in each case in the ordinary course of business.

(3) Mortgaged, pledged, or subjected to lien or any other encumbrance or charges, any of its tangible or intangible assets.

(G) There are no legal actions, suits, arbitrations, or other legal or administrative proceedings pending or threatened against ROOSEVELT COMMONS, Inc. or any of its members that would affect it or its properties, assets, or business; and neither ROOSEVELT COMMONS, Inc., nor any of its members are aware of any facts that to its or their knowledge might result in any

actions, suit, arbitration, or other proceeding that in turn might result in any material adverse change in the business or condition (financial or otherwise) of ROOSEVELT COMMONS, Inc. ROOSEVELT COMMONS, Inc., is not in default with respect to any judgment, order, or decree of any court or any government agency or instrumentality.

(H) The business operation of ROOSEVELT COMMONS, Inc. has been and is being conducted in accordance with all applicable laws, rules, and regulations of all authorities. ROOSEVELT COMMONS, Inc., is not in violation of, or in default under, any term or provision of its Articles of Incorporation, or its By-Laws, or of any lien, mortgage, lease, agreement, or instrument, order, judgment, or decree, or subject to any restriction of any kind or character contained in any of the foregoing that materially and adversely affects in any way the business, properties, assets or prospects of ROOSEVELT COMMONS, Inc., or that would prohibit the members from entering into this Agreement or prevent consummation of this Agreement.

(I) ROOSEVELT COMMONS, Inc., has good and marketable title to all properties and assets, including without limitation, those reflected in the balance sheet.

(J) Prior to the closing date, ROOSEVELT COMMONS, Inc., will have delivered to ROOSEVELT COMMONS, L.L.C., a separate schedule of assets containing:

(1) a true and complete list of accounts receivable as of a date no earlier than the balance sheet date;

(2) a true and complete list of all capitalized equipment owned by ROOSEVELT COMMONS, Inc., setting forth all liens, claims, encumbrances, charges, restrictions, covenants, and conditions;

(3) a true and complete description of all equipment held or used by ROOSEVELT COMMONS, Inc., under lease or similar arrangement; and

(4) a complete schedule of all insurance policies of ROOSEVELT COMMONS, Inc., in effect at the time of delivery of the schedule.

(K) ROOSEVELT COMMONS, Inc., is not a party to, or otherwise bound by, any written or oral:

(1) contract or agreement not made in the ordinary course of business;

(2) employment or consultant contract that is not terminable at will without cost or other liability to ROOSEVELT COMMONS, Inc., or any successor;



(3) bonus, pension, profit sharing, retirement, share purchase, stock option, hospitalization, group insurance or similar plan that provides employee benefits;

(4) lease with respect to any property, real or personal, whether as lessor or lessee;

(5) advertising contract or contract for public relations services;

(6) purchase, supply or service contracts in excess of \$1,000.00 each or in the aggregate of \$10,000.00;

(7) deed of trust, mortgage, conditional sales contract, security agreement, pledge agreement, trust receipt, or any other agreement or arrangement whereby any of the assets or properties of ROOSEVELT COMMONS, Inc., are subjected to a lien, encumbrance, charge, or other restriction; and

(8) contract or other commitment continuing for a period of more than thirty (30) days that is not terminable without cost or liability to ROOSEVELT COMMONS, Inc., or its successors.

(L) The books of account, limited liability book, and membership transfer ledgers of ROOSEVELT COMMONS, Inc., are complete and correct, and there have been no transactions involving ROOSEVELT COMMONS, Inc., that properly should have been set forth in those books, other than those set forth in those books.

(M) ROOSEVELT COMMONS, Inc., represents and warrants that it has made full and complete disclosures of any material facts to the Surviving Company, which facts if known by the Surviving Company or its members, would cause the Surviving Company to abandon the proposed merger with ROOSEVELT COMMONS, Inc.

**2.02 Survivor.** As a material inducement to ROOSEVELT COMMONS, Inc., to execute this Agreement and perform its obligations under this Agreement, ROOSEVELT COMMONS, L.L.C., warrants to ROOSEVELT COMMONS, Inc., as follows:

(A) ROOSEVELT COMMONS, L.L.C., is duly organized, validly existing, and in good standing under the laws of the State of Florida with power and authority to own property and carry on its business as it is now being conducted.

(B) ROOSEVELT COMMONS, L.L.C., is authorized to issue membership interests. As of the date of this Agreement, 100 membership units are outstanding, fully paid, and nonassessable.

(C) ROOSEVELT COMMONS, L.L.C., has furnished the Merging Corporation with its balance sheet of ROOSEVELT COMMONS, L.L.C., as of January 31, 2006, the related statement of income for the twelve (12) months then ended. These financial statements (1) are in accordance with the books and records of ROOSEVELT COMMONS, L.L.C., (2) fairly present the financial condition of ROOSEVELT COMMONS, L.L.C., as of those dates and the results of its operations as of and for the period specified, all prepared in the comprehensive basis of accounting other than generally accepted accounting principles, and (3) contain and reflect, reserves for all liabilities, losses, and costs in excess of expected receipts and all discounts and refunds for services already rendered that are reasonably anticipated and based on events or circumstances in existence that are likely to occur in the future with respect to any of the contracts or commitments of ROOSEVELT COMMONS, L.L.C. Specifically, but not by way of limitation, the balance sheet discloses all of the debts, liabilities and obligations of any nature (whether absolute, accrued, contingent or otherwise, and whether due or to become due) of ROOSEVELT COMMONS, L.L.C., at the balance sheet date, and includes appropriate reserves for all taxes and other liabilities accrued or due at that date but not yet payable.

(D) All required federal, state and local tax returns of ROOSEVELT COMMONS, L.L.C., have been accurately prepared and duly and timely filed, and all federal, state and local taxes required to be paid with respect to the periods covered by the returns have been paid. ROOSEVELT COMMONS, L.L.C., has not been delinquent in the payment of any tax or assessment.

(E) ROOSEVELT COMMONS, L.L.C., has not, since the balance sheet date:

(1) Incurred any obligations or liabilities, whether absolute, accrued, contingent, or otherwise, and whether due or to become due, except current liabilities incurred in the ordinary course of business, none of which adversely affects the business or prospects of ROOSEVELT COMMONS, L.L.C.

(2) Discharged or satisfied any liens or encumbrances, or paid any obligations or liability, whether absolute, accrued, contingent or otherwise, and whether due or to become due, other than current liabilities shown on the balance sheet and current liabilities incurred since the close of business on the day of the balance sheet, in each case in the ordinary course of business.

(3) Mortgaged, pledged, or subjected to lien or any other encumbrance or charges, any of its tangible or intangible assets, except in the ordinary course of business.

(F) There are no legal actions, suits, arbitrations, or other legal or administrative proceedings pending or threatened against ROOSEVELT COMMONS, L.L.C., that would affect it or its properties, assets, or business; and ROOSEVELT COMMONS, L.L.C., is not aware of any facts that to its knowledge might result in any actions, suit, arbitration, or other proceeding that in turn might result in any material adverse change in the business or condition (financial or otherwise)

of ROOSEVELT COMMONS, L.L.C. ROOSEVELT COMMONS, L.L.C., is not in default with respect to any judgment, order, or decree of any court or any government agency or instrumentality.

(G) The business operation of ROOSEVELT COMMONS, L.L.C., has been and is being conducted in accordance with all applicable laws, rules, and regulations of all authorities. ROOSEVELT COMMONS, L.L.C., is not in violation of, or in default under, any term or provision of its Articles of Organization, as amended, or its Operating Agreement, as amended, or of any lien, mortgage, lease, agreement, or instrument, order, judgment, or decree, or subject to any restriction of any kind or character contained in any of the foregoing that materially and adversely affects in any way the business, properties, assets or prospects of ROOSEVELT COMMONS, L.L.C., or that would prohibit ROOSEVELT COMMONS, L.L.C., from entering into this Agreement or prevent consummation of this Agreement.

(H) ROOSEVELT COMMONS, L.L.C., has good and marketable title to all properties and assets, including without limitation, those reflected in the balance sheet.

(I) The books of account, limited liability books, and membership share transfer ledgers of ROOSEVELT COMMONS, L.L.C., are complete and correct, and there have been no transactions involving ROOSEVELT COMMONS, L.L.C., that properly should have been set forth in those books, other than those set forth in those books.

(J) ROOSEVELT COMMONS, L.L.C., represents and warrants that it has made full and complete disclosures of any material facts to the Merging Corporation, which facts if known by the Merging Corporation or its members, would cause the Merging Corporation to abandon the proposed merger with ROOSEVELT COMMONS, L.L.C.

### **ARTICLE III**

#### **COVENANTS, ACTIONS AND OBLIGATIONS PRIOR TO THE EFFECTIVE DATE**

**3.01 Interim Conduct of Business; Limitations.** Except as limited by this paragraph 3.01, pending consummation of the merger, each of the constituent companies will carry on its business in substantially the same manner as before and will use its best efforts to maintain its business organization intact, to retain its present employees, and to maintain its relationships.

**3.02 Submission To Members.** This Agreement shall be submitted separately to the members of the constituent companies in the manner provided by the laws of the State of Florida for approval.

**3.03 Conditions Precedent to Obligations of ROOSEVELT COMMONS, Inc.** Except as may be expressly waived in writing by ROOSEVELT COMMONS, Inc., all the obligations of

ROOSEVELT COMMONS, Inc., under this Agreement are subject to the satisfaction, prior to or on the effective date, of each of the following conditions by ROOSEVELT COMMONS, L.L.C.:

(A) The representations and warranties made by ROOSEVELT COMMONS, L.L.C., to ROOSEVELT COMMONS, Inc., and in turn by ROOSEVELT COMMONS, Inc., to ROOSEVELT COMMONS, L.L.C., in Article II of this Agreement shall be deemed to have been made again on the effective date and shall then be true and correct in all material respects.

(B) ROOSEVELT COMMONS, L.L.C. shall have performed and complied with all agreements and conditions required by this Agreement to be performed and complied with by it prior to or on the effective date.

(C) No action or proceeding by any governmental body or agency shall have been threatened, asserted, or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

(D) All proceedings and actions taken in connection with the transactions contemplated by this Agreement and all certificates, opinions, agreements, instruments, and documents shall be satisfactory in form and substance to counsel for ROOSEVELT COMMONS, Inc.

**3.04 Conditions Precedent to Obligations of ROOSEVELT COMMONS, L.L.C.**  
Except as may be expressly waived in writing by ROOSEVELT COMMONS, L.L.C., all the obligations of ROOSEVELT COMMONS, L.L.C., under this Agreement are subject to the satisfaction, prior to or on the effective date, of each of the following conditions by ROOSEVELT COMMONS, Inc.

(A) The representations and warranties made by ROOSEVELT COMMONS, Inc. to ROOSEVELT COMMONS, L.L.C., in Article II of this Agreement and in any document delivered pursuant to this Agreement shall be deemed to have been made again on the effective date and shall then be true and correct in all material respects.

(B) ROOSEVELT COMMONS, Inc., shall have performed and complied with all agreements and conditions required by this Agreement to be performed and complied with by it prior to or on the effective date.

(C) No action or proceeding by any governmental body or agency shall have been threatened, asserted, or instituted to restrain or prohibit the carrying out of the transactions contemplated by this Agreement.

**ARTICLE IV**  
**MANNER OF CONVERTING MEMBERSHIP INTERESTS**

**4.01 Manner.** The holders of membership interests in ROOSEVELT COMMONS, Inc., shall surrender their membership interests to the Managing Member of the Surviving Company promptly after the effective date, in exchange for membership interests of the Surviving Company to which they are entitled under this Article IV.

**4.02 Basis.** Each Shareholder of ROOSEVELT COMMONS, Inc. shall be entitled to receive one (1) membership unit of the Surviving Company for each share of stock that the member owned in the Merging Company.

**4.03 Membership Units of Surviving Company.** The currently outstanding number of membership units in the Surviving Company shall remain outstanding in the Surviving Company.

**ARTICLE V**  
**MANAGING MEMBER AND OFFICERS**

**5.01 Managing Member and Officers of Surviving Company.** The Managing Member of the Surviving Company shall remain as Managing Member. All persons who as of the effective date of the merger shall be executive or administrative officers of ROOSEVELT COMMONS, L.L.C., shall remain as officers of the Surviving Company until the members of the Surviving Company shall determine otherwise.

**ARTICLE VI**  
**OPERATING AGREEMENT**

**6.01 Operating Agreement of the Surviving Company.** The Operating Agreement of ROOSEVELT COMMONS, L.L.C., existing on the effective date of the merger, shall continue in full force as the Operating Agreement of the Surviving Company until altered, amended, or repealed as provided in the Operating Agreement or as provided by law.

**ARTICLE VII**  
**NATURE AND SURVIVAL OF WARRANTIES,**  
**INDEMNIFICATION AND EXPENSES OF NONSURVIVOR**

**7.01 Nature and Survival of Representations and Warranties.** All statements contained in any memorandum, certificate, letter, document or other instrument delivered by or on behalf of ROOSEVELT COMMONS, L.L.C., or the members pursuant to this Agreement, shall be deemed representations and warranties made by the respective parties to each other under this Agreement. The covenants, representations and warranties of the parties shall survive for a period

of one (1) year after the effective date. No inspection, examination or audit made on behalf of the parties or the members shall act as a waiver of any representation or warranty made under this Agreement.

## **ARTICLE VIII** **TERMINATION**

**8.01 Circumstances.** This Agreement may be terminated and the merger may be abandoned at any time prior to the filing of the Articles of Merger with the Secretary of State, notwithstanding the approval of the members of either of the constituent companies:

(A) By mutual consent of the members of the constituent companies.

(1) The members of ROOSEVELT COMMONS, L.L.C., dissent so that, in their opinion the merger will be inadvisable or undesirable.

(2) Any material litigation or proceeding shall be instituted or threatened against either constituent company, or any of its assets, that, in the opinion of the members of either company, renders the merger inadvisable or undesirable.

(3) Any legislation shall be enacted that, in the opinion of the members of either company, renders the merger inadvisable or undesirable.

(4) Between the date of this Agreement and the effective date, there shall have been, in the opinion of the members of either company, any materially adverse change in the business or condition, financial or otherwise, of either constituent company.

**8.02 Notice of and Liability on Termination.** If an election is made to terminate this Agreement and abandon the merger:

(A) The Managing Member of the constituent company who made the election shall give immediate written notice of the election to the other constituent company.

(B) On the giving of notice provided in subparagraph (A), this Agreement shall terminate and the proposed merger shall be abandoned, and except for payment of its own costs and expenses incident to this Agreement, there shall be no liability on the part of either constituent company as a result of the termination and abandonment.

**ARTICLE IX**  
**INTERPRETATION AND ENFORCEMENT**

**9.01 Further Assurances.** ROOSEVELT COMMONS, Inc., agrees that from time to time, as may be requested by the Surviving Company or by its successors or assigns, it will execute and deliver, or cause to be executed and delivered, any necessary instruments. ROOSEVELT COMMONS, Inc., further agrees to take or cause to be taken any further or other actions as the Surviving Company may deem necessary or desirable to vest in, to perfect in, or to conform of record or otherwise to the Surviving Company title to and possession of all of the property, rights, privileges, powers, and franchises, referred to in Article I of this Agreement, and otherwise to carry out the intent and purposes of this Agreement.

**9.02 Notices.** Any notice or other communication required or permitted hereunder shall be sufficiently given if delivered personally or sent by registered or certified mail, postage pre-paid, addressed as follows:

Surviving Corporation: ROOSEVELT COMMONS, L.L.C.  
134 Buena Vista Drive  
Dunedin, FL 34698

with copy to: BAKKALAPULO & BOUTZOUKAS, P.A.  
ATTN: Michael E. Boutzoukas, Esquire  
111 N. Belcher Road, Suite 201  
Clearwater, FL 33765

Merging Corporation: ROOSEVELT COMMONS, Inc.  
134 Buena Vista Drive  
Dunedin, FL 34698

or at such other addresses as shall be furnished in writing by any party to the others, and shall be deemed to have been given as of the dates of delivery or deposit in the United States Mail, postage paid, as the case may be.

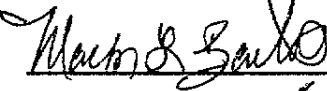

**9.03 Entire Agreement; Counterparts.** This Agreement and the exhibits to this Agreement contain the entire agreement between the parties with respect to the contemplated transaction. This Agreement may be executed in any number of counterparts, all of which taken together shall be deemed one original.

**9.04 Controlling Law.** The validity, interpretation, and performance of this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Florida.

**9.05 Attorney's Fees.** If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to all costs, including reasonable attorney's fees in addition to any other relief to which it may be entitled.

**IN WITNESS WHEREOF,** the parties hereto have set their hands on the date first above written.

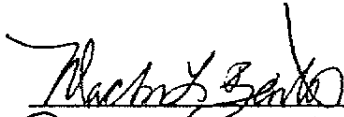
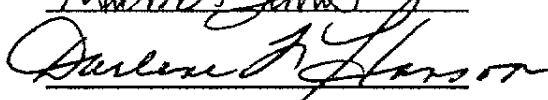
**SURVIVING CORPORATION:**

**ROOSEVELT COMMONS, L.L.C.**  
a Florida limited liability company

By:   
Joseph J. Kokolakis, Manager

**MERGING CORPORATION:**

**ROOSEVELT COMMONS, INC.**

By:   
Joseph J. Kokolakis,  
President