

LOB 202

CCRS  
103 N. MERIDIAN STREET, LOWER LEVEL  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

CONTACT: CINDY HICKS

DATE: 12/30/99

300003084479--0  
-12/30/99--01026--014  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

REF. #: 0164.9762

CORP. NAME: Quaranty Properties (Florida), Inc.  
Waterford Property Holdings, Inc.

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION   | <input type="checkbox"/> ARTICLES OF AMENDMENT  | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT               | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME         |
| <input type="checkbox"/> FOREIGN QUALIFICATION       | <input type="checkbox"/> LIMITED PARTNERSHIP    | <input type="checkbox"/> LIMITED LIABILITY       |
| <input type="checkbox"/> REINSTATEMENT               | <input checked="" type="checkbox"/> MERGER      | <input type="checkbox"/> WITHDRAWAL              |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION | <input type="checkbox"/> UCC-1                  | <input type="checkbox"/> UCC-3                   |
| <input type="checkbox"/> OTHER: _____                |   |  |

STATE FEES PREPAID WITH CHECK# C054 FOR \$ 78.75

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

- ☒ CERTIFIED COPY      ☐ CERTIFICATE OF GOOD STANDING      ☐ PLAIN STAMPED COPY  
☐ CERTIFICATE OF STATUS

Examiner's Initials \_\_\_\_\_

*merger*

S. PAYNE DEC 30 1999

RECEIVED  
99 DEC 30 AM 10:42  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
FILED

ARTICLES OF MERGER  
Merger Sheet

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MERGING:

GUARANTY PROPERTIES (FLORIDA), INC., a FL corp., #F09950

INTO

**WATERFORD PROPERTY HOLDINGS, INC.**, a Florida entity, L06202

File date: December 30, 1999, effective December 31, 1999

Corporate Specialist: Susan Payne

**ARTICLES OF MERGER  
OF  
GUARANTY PROPERTIES (FLORIDA), INC.  
WITH AND INTO  
WATERFORD PROPERTY HOLDINGS, INC.**

FILED  
99 DEC 30 AM 11:40  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Sections 607.1105 and 607.1107 of the Florida General Corporation Act (the "Act"), **GUARANTY PROPERTIES (FLORIDA), INC.**, a Florida corporation, and **WATERFORD PROPERTY HOLDINGS, INC.**, a Florida corporation, do hereby adopt the following Articles of Merger:

**FIRST:** The names of the corporation which are parties to the merger (the "Merger") contemplated by these Articles of Merger are **GUARANTY PROPERTIES (FLORIDA), INC.** and **WATERFORD PROPERTY HOLDINGS, INC.** **WATERFORD PROPERTY HOLDINGS, INC.** is the surviving corporation (the "Surviving Corporation") in the Merger.

**SECOND:** The plan of merger is set forth in that certain Plan and Agreement of Merger dated December 23, 1999 between **GUARANTY PROPERTIES (FLORIDA), INC.** and **WATERFORD PROPERTY HOLDINGS, INC.** (the "Agreement of Merger"). An executed copy of the Agreement of Merger is attached hereto as composite Exhibit A (pages 1 through 6) and made a part hereof by reference as if fully set forth herein.

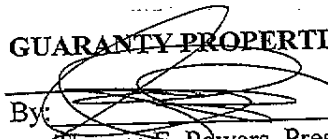
**THIRD:** The Agreement of Merger was adopted by the Directors and Shareholders of **GUARANTY PROPERTIES (FLORIDA), INC.** and **WATERFORD PROPERTY HOLDINGS, INC.** by a Joint Resolution and Written Action of the Board of Directors and Shareholders on December 23, 1999.

**FOURTH:** The Merger shall become effective at 12:01 A.M., Florida time, on December 31, 1999, in accordance with the provisions of Section 607.1105(1) of the Act.

**IN WITNESS WHEREOF**, the parties have caused these Articles of Merger to be executed as of this 23 day of December, 1999.

(Corporate Seal)

**GUARANTY PROPERTIES (FLORIDA), INC.**

By:   
Thomas E. Powers, President

(Corporate Seal)

**WATERFORD PROPERTY HOLDINGS, INC.**

By:   
Thomas E. Powers, President

## **PLAN AND AGREEMENT OF MERGER**

**PLAN AND AGREEMENT OF MERGER**, dated December **23** 1999, between **GUARANTY PROPERTIES (FLORIDA), INC.**, a Florida corporation (hereinafter referred to as "GPF") and **WATERFORD PROPERTY HOLDINGS, INC.**, a Florida Corporation (hereinafter referred to as "Waterford"), both corporations being hereinafter sometimes collectively called the "Constituent Corporations."

**WHEREAS**, GPF is a corporation duly organized and existing under the laws of the State of Florida corporation and Waterford is a corporation duly organized and existing under the laws of the State of Florida; and

**WHEREAS**, the Board of Directors of the Constituent Corporations deem it advisable, for the general welfare and advantage of the Constituent Corporations and their respective shareholders, that the Constituent Corporations merge into a single corporation pursuant to this Agreement, and the Constituent Corporations respectively desire to so merge pursuant to this Agreement and pursuant to the applicable provisions of the laws of the States of Florida;

**NOW, THEREFORE**, in consideration of the premises, and of the mutual agreements and covenants herein contained, it is agreed that GPF shall be and it hereby is merged with and into Waterford, which shall be the surviving corporation, and the terms and conditions of such merger and the mode of carrying it into effect are and shall be as follows:

1. **Name of Surviving Corporation** - The name of the surviving Corporation shall, from and after the effective date of the merger, be "Waterford Property Holdings, Inc."
2. **Certificate of Incorporation and Purpose of Surviving Corporation** - The Certificate of Incorporation of the surviving corporation shall be the Certificate of Incorporation of Waterford Property Holdings, Inc. as the same was filed and appears of record in the office of the

Secretary of State of Florida and the objects and purposes of the surviving corporation shall be as set forth in said Certificate of Incorporation.

3. **Bylaws of Surviving Corporation** - The Bylaws of Waterford Property Holdings, Inc. as they shall exist upon the effective date of the merger, shall be and remain and continue to be the Bylaws of Waterford Property Holdings, Inc., after the date of merger until they shall be altered, amended, or repealed as therein provided or as provided by law.
4. **Capitalization of Surviving Corporation** - The capital stock of Waterford Property Holdings, Inc. shall be and remain Seven Thousand Five Hundred (7,500) shares of common stock at \$1.00 par value.
5. **Directors and Officers** -
  - a. Persons who are Directors of Waterford Property Holdings, Inc. on the effective date of the merger shall be and remain and continue to be Directors of Waterford Property Holdings, Inc.; such Directors shall hold office until the first annual meeting of the shareholders of Waterford after the effective date of the merger and until their respective successors are elected or appointed in the manner provided by the Bylaws of Waterford.
  - b. The first annual meeting of the shareholders of Waterford after the effective date of the merger shall be the annual meeting provided for in the Bylaws of Waterford for the year 2000.
  - c. All persons who, upon the effective date of the merger, shall be executive or administrative officers of Waterford shall be and remain and continue to be the executive or administrative officers of Waterford. The Board of Directors or the President of Waterford may elect or appoint such additional officers as they may determine subject to the provisions of the Bylaws of Waterford.
  - d. The officers and directors of Waterford are as follows:

**Officers:**

Thomas E. Powers

President and Secretary

**Director:**

Thomas E. Powers

**6. Effective Date of Merger -**

- a. For all purposes of the laws of the State of Florida, this Plan and Agreement of Merger and the merger herein provided for shall become effective upon December 31, 1999, and the separate existence of GPF, except insofar as it may be continued by statute, shall cease upon said date.
- b. The corporate identity, existence, purposes, powers, objects, franchises, rights, licenses, and immunities of Waterford shall continue unaffected and unimpaired by the merger hereby provided for; and the corporate identities, existence and purposes of GPF shall be continued in and merged into Waterford and Waterford shall be fully vested therewith.

**7. Cancellation of Shares - The manner of converting the shares of the Constituent Corporations into shares of Waterford shall be as set forth in this paragraph:**

- a. The manner and basis of converting the existing shares of Waterford into shares of Waterford, as the surviving corporation, shall be that all issued and outstanding shares of Waterford's common stock shall be and remain issued and outstanding.
- b. The manner and basis of converting the shares of GPF into shares of Waterford shall be as follows:
  - i. Each share of common stock of GPF outstanding on the effective date of the merger and not owned by the corporation shall be canceled.
  - ii. On the effective date of the merger any treasury shares owned by GPF shall be canceled.

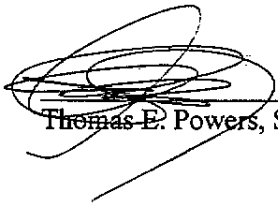
8. **Effect of Merger** - On the effective date of the merger, GPF and Waterford shall cease to exist separately and GPF shall be merged with and into Waterford in accordance with the provisions of this Agreement and shall continue to exist as a Corporation governed by the laws of the State of Florida. On the effective date of the merger, Waterford shall possess all the rights, privileges, powers, franchises, licenses, whether or not by their terms assignable, and immunities, both of a public and private nature, in properties, real, personal and mixed belonging to each of the Constituent Corporations, however acquired. Furthermore, all rights of creditors and all liens upon property of any of the Constituent Corporations shall be preserved unimpaired, limited in lien to the property affected by such lien at the time of the merger, and all debts, contracts, liabilities, obligations and duties of the respective Constituent Corporations shall thenceforth attach to Waterford, and may be enforced against it as if they had been incurred or controlled by it.
9. **Delivery of Deeds and Instruments** - Prior to and from and after the effective date of the merger and when requested by Waterford or by its successors or assigns, each of the Constituent Corporations shall execute and deliver, or cause to be executed and delivered, all deeds and other instruments and shall take, or cause to be taken, all such other and further actions as Waterford may deem necessary and desirable in order more fully to vest in and confirm to Waterford title to and possession of all the property, rights, privileges, powers, licenses and franchises referred to in Paragraph 8 hereof and otherwise to carry out the intent and purposes of this Plan and Agreement of Merger. For the convenience of the parties and to facilitate the filing and recording of this Plan and Agreement of Merger, any number of counterparts hereof may be executed and each such executed counterpart shall be deemed to be an original instrument.
10. **Number of Directors** - From and after the effective date of the merger, Waterford shall have one (1) Director. The number of Directors may be increased or decreased from time to time by

amendment to the articles of incorporation or the bylaws, but no decrease shall have the effect of shortening the term of any incumbent Director.

11. **Right to Amend Certificate of Incorporation** - Waterford hereby reserves the right to amend, alter, change or repeal any provisions contained in its Certificate of Incorporation in the manner now or hereafter prescribed by the laws of the State of Florida and all rights conferred on shareholders therein are subject to this reservation.
12. **Right to Abandon Merger** - At any time prior to the filing of the Articles of Merger, the merger may be abandoned if the Constituent Corporations' Directors and a majority of the Shareholders entitled to vote deem it advisable.
13. **Applicable Law** - This agreement is made pursuant to and shall be construed in accordance with the laws of the State of Florida. It shall inure to the benefit of and is binding upon GPF and Waterford, and their respective successors and assigns.

IN WITNESS WHEREOF, the President of Waterford has hereunto set his hand under its Corporate Seal, attested by its Secretary and the President of GPF has hereunto set his hand under its Corporate Seal, attested by its Secretary, all as of the day and year first above written.

Attest:

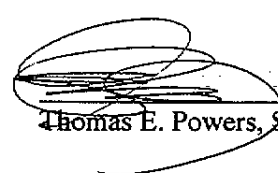
  
Thomas E. Powers, Secretary

**GUARANTY PROPERTIES (FLORIDA), INC.**

By   
Thomas E. Powers, President

(CORPORATE SEAL)

Attest:

  
Thomas E. Powers, Secretary

**WATERFORD PROPERTY HOLDINGS, INC.**

By   
Thomas E. Powers, President

(CORPORATE SEAL)