

L08000010115

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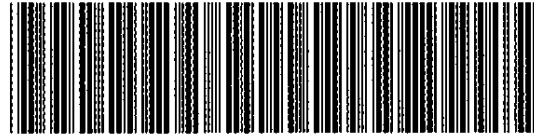
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08 JUL 17 AM 9:35
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B. KOHR

JUL 18 2008

EXAMINER



CORPORATION SERVICE COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 651930 7135588

AUTHORIZATION :

COST LIMIT : \$ ~~125.00~~

ORDER DATE : July 17, 2008

ORDER TIME : 12:57 PM

ORDER NO. : 651930-005

CUSTOMER NO: 7135588

FILED
08 JUL 17 AM 9:35
TALLAHASSEE, FLORIDA

150

ARTICLES OF MERGER

CG 3576 FLORIDA, LLC
CG 3548 FLORIDA, LLC
CG 3540 FLORIDA, LLC

INTO

GV FREEPORT, LLC

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

____ CERTIFIED COPY
XX PLAIN STAMPED COPY

CONTACT PERSON: Susie Knight

EXAMINER'S INITIALS: _____

FILED
08 JUL 17 AM 9:35
TALLAHASSEE, FLORIDA

CERTIFICATE OF MERGER

The undersigned parties have executed this Certificate of Merger ("Certificate") as of July 17, 2008, and hereby state as follows:

1. **Merging Companies.** The following limited liability companies (collectively, sometimes referred to as "Merging Companies" and individually as a "Merging Company") are merging into GV FREEPORT, LLC, a Florida limited liability company (the "Surviving Company"):

- a. CG 3576 FLORIDA, LLC, a Florida limited liability company; L07000090534
- b. CG 3548 FLORIDA, L.L.C., a Florida limited liability company; L08000014617
- c. CG 3540 FLORIDA, LLC, a Florida limited liability company; and L07000113277
- d. CG 3508 FLORIDA, L.L.C., a Florida limited liability company. L08000016016
- e. 3582 FLORIDA AVENUE, LLC, a Florida limited liability company. L07000089617

2. **Plan of Merger.** The Plan of Merger is attached hereto and made a part hereof.

3. **Approval.** Approval of the Plan of Merger was obtained by each Merging Company (as described in Paragraph 2 above) in accordance with the applicable provisions of Chapter 608 of the Florida Statutes.

4. **Manager.** No Manager is a Member of a Merging Company or the Surviving Company.

5. **Effective Date.** The effective date of the Plan of Merger shall be upon the filing of this Certificate with the Florida Secretary of State in accordance with Paragraph 5 of the Plan of Merger.

IN WITNESS WHEREOF, this Certificate of Merger has been executed by the Merging Companies and the Surviving Company as of the date first written above.

MERGING COMPANIES:

CG 3576 FLORIDA, LLC, a Florida limited liability company

By: Peter C. Gardner

Peter C. Gardner, Manager

CG 3548 FLORIDA, L.L.C., a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

CG 3540 FLORIDA, LLC, a Florida limited liability company

By: Peter C. Gardner

CG 3508 FLORIDA, L.L.C., a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

3582 FLORIDA AVENUE, LLC, a Florida limited liability company.

By: Peter C. Gardner
Peter C. Gardner, Manager

SURVIVING COMPANY:

GV FREEPORT, LLC, a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

PLAN OF MERGER

The Plan of Merger (the "Plan") is as follows:

1. **Name and Jurisdiction.** The name and jurisdiction of each Merging Company are as follows:

- a. CG 3576 FLORIDA, LLC, a Florida limited liability company;
- b. CG 3548 FLORIDA, L.L.C., a Florida limited liability company;
- c. CG 3540 FLORIDA, LLC, a Florida limited liability company; and
- d. CG 3508 FLORIDA, L.L.C., a Florida limited liability company.
- e. 3582 FLORIDA AVENUE, LLC, a Florida limited liability company.

(collectively, sometimes referred to as "Merging Company")

2. **Surviving Entity.** The surviving entity shall be GV FREEPORT, LLC, a Florida limited liability company (the "Surviving Company").

3. **Terms and Conditions.** The terms and conditions of this Plan are as follows:

- a. The separate legal existence of each Merging Company set forth under Paragraph 1 hereof shall terminate as of the Effective Date hereof;
- b. The assets of each Merging Company set forth under Paragraph 1 hereof shall, as of the Effective Date hereof, vest in the Surviving Company;
- c. The liabilities and obligations of each Merging Company set forth under Paragraph 1 hereof shall be the sole responsibility of the Surviving Company; and
- d. The Surviving Company's Operating Agreement shall be the governing Operating Agreement.

4. **Manner and Basis of Converting Members' Interests.** The manner and basis of converting members' interests shall be as follows:

- a. GROVE VILLAGE, LLC, a Florida limited liability company, and the 100% owner of the membership interests in all Merging Companies referred to under Paragraph 1 hereof (other than CG 3576 FLORIDA, LLC and 3582 FLORIDA AVENUE, LLC, a Florida limited liability company) shall be deemed, as of the Effective Date hereof, to have cancelled its 100% interest in each of such Merging Companies without further action and to have its interest represented by its 100% membership interest in the Surviving Company; and

- b. Continental Citrus Corporation, a Florida corporation and the 100% owner of the membership interest in CG 3576 FLORIDA, LLC shall be deemed, as of the Effective Date hereof, to have cancelled its 100% interest therein without further action and to have its interest represented by a twenty-three percent (23%) interest in GROVE VILLAGE, LLC, a Florida limited liability company, subject to Paragraph 7 hereof, which, in turn, owns 100% interest in the Surviving Company.
- c. Property Finance Corporation, a Florida corporation and the 100% owner of the membership interest in 3582 FLORIDA AVENUE, LLC shall be deemed, as of the Effective Date hereof, to have cancelled its 100% interest therein without further action and to have its interest represented by a four percent (4%) interest in GROVE VILLAGE, LLC, a Florida limited liability company, subject to Paragraph 7 hereof, which, in turn, owns 100% interest in the Surviving Company.

5. **Effective Date.** The Plan shall be effective ("Effective Date") upon the filing of the Certificate of Merger with the Florida Secretary of State;

6. **Fair Value.** The method of determining the "fair value" as defined in F.S. 608.4351 of an interest in a domestic limited liability company that is a party to this Plan shall be the purchase price of properties acquired by a Merging Company set forth under Paragraph 1 hereof.

7. **Other Terms.**

- a. Continental Citrus Corporation, a Florida corporation, has a 23% membership interest in GROVE VILLAGE, LLC which owns 100% of the Surviving Company and has an obligation to fund 23% of the equity in GROVE VILLAGE, LLC by contributing cash or property; its 100% interest in CG 3576 FLORIDA, LLC, a Merging Company, satisfies part of that obligation.
- b. Property Finance Corporation, a Florida corporation, has a 4% membership interest in GROVE VILLAGE, LLC which owns 100% of the Surviving Company and has an obligation to fund 4% of the equity in GROVE VILLAGE, LLC by contributing cash or property; its 100% interest in CG 3576 FLORIDA, LLC, a Merging Company, satisfies part of that obligation.
- c. A certified copy of the Certificate of Merger shall be filed in the official records of any county in Florida in which a party to this Plan holds an interest in real property.
- d. The members of each Merging Company set forth under Paragraph 1 hereof waive any and all appraisal rights to which such members are entitled under F.S. 608.4351-608.4359 by approving this Plan.

IN WITNESS WHEREOF, this Plan has been executed by the undersigned parties this
17 day of July, 2008.

MERGING COMPANIES:

CG 3576 FLORIDA, LLC, a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

CG 3548 FLORIDA, L.L.C., a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

CG 3540 FLORIDA, LLC, a Florida limited liability company

By: Peter C. Gardner

CG 3508 FLORIDA, L.L.C., a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

3582 FLORIDA AVENUE, LLC, a Florida limited liability company

By: Peter C. Gardner
Peter C. Gardner, Manager

SURVIVING COMPANY:

GV FREEPORT, LLC, a Florida limited liability company

By: Peter C. Gardner

PARTY TO PLAN:

CONTINENTAL CITRUS CORPORATION, a
Florida corporation

By: Peter C. Gardner
Peter C. Gardner, President

PROPERTY FINANCE CORPORATION, a
Florida corporation

By: Peter C. Gardner
Peter C. Gardner, President

GROVE VILLAGE, LLC, a Florida limited
liability company

By: Peter C. Gardner
Peter C. Gardner, Manager