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MERGER OR SHARE EXCHANGE UNITED ASSET HOLDINGS COMMERCIAL, LLC

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
FOR
HILLCREST PROPERTIES XII, INC.
(F16000037818)
AND
UNITED ASSET HOLDINGS COMMERCIAL, LLC
(LB0000003783)

THE FOLLOWING ARTICLES OF MERGER are submitted to merge the following Florida Profit Corporation to a limited liability company in accordance with §607.1112, §605.1023, Florida Statutes:

FIRST: The exact name, form/entity type and jurisdiction for each merging party as as follows:

<u>Name:</u>	<u>Jurisdiction:</u>	<u>Entity Type</u>
United Asset Holdings Commercial, LLC	Florida	Limited Liability Company
Hillcrest Properties XII, Inc.	Florida	For Profit Corporation

SECOND: The exact name, form/entity type and jurisdiction of the surviving party is as follows:

<u>Name:</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
United Asset Holdings Commercial, LLC	Florida	Limited Liability Company

THIRD: The attached Agreement and Plan of Merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is as party to the merger in advance with the applicable provisions of Chapters 607, 605, 617 and/or 620, Florida Statutes.


FOURTH: The Effective Date of the the merger shall be March 31, 2016.

IN WITNESS WHEREOF, these Articles of merger have been executed by a duly authorized officer of each entity to the Merger.

United Asset Holdings Commercial, LLC, a
Florida limited liability company

Hillcrest Properties XII, Inc., a Florida
corporation

BY: Valley National Bank, N.A., its sole
Manager

BY: 
Larry Ostermayer, Vice President
St.

BY: 
Chirag Bhavsar, President

AGREEMENT AND PLAN OF MERGER
OF
HILLCREST PROPERTIES XII, INC.
(FL0000033810)
AND
UNITED ASSET HOLDINGS COMMERCIAL, LLC
(L05000037105)

THIS AGREEMENT AND PLAN OF MERGER (the "Plan") made between Hillcrest Properties XII, Inc., a Florida corporation ("Hillcrest XII") and United Asset Holdings Commercial, LLC, a Florida limited liability company ("UAHC").

Recitals:

R-1. 100% of the membership interests of UAHC are owed by Valley National Bank, a national banking association ("Valley");

R-2. 100% of the issued and outstanding shares of Hillcrest XII, were formerly owned by CNLBank, and are now owed by Valley as a result of, among other things, the Articles of Merger of CNLBank with and into Valley filed with the Secretary of State, State of Florida on November 30, 2015; and,

R-3. Valley and each of Hillcrest XII and UAHC have authorized the merger of Hillcrest XII into UAHC, in accordance with the term hereof (the "Merger").

NOW THEREFORE, in consideration forth mutual covenants and agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- FIRST:** *Merging Parties:* In accordance with §607.1112, Florida Statutes, Hillcrest Properties XII, Inc. a Florida corporation shall be merged into United Asset Holdings Commercial, LLC, a Florida limited liability company.
- SECOND:** *Surviving Entity:* The name of the surviving entity shall be UNITED ASSET HOLDINGS COMMERCIAL, LLC, a Florida limited liability company.
- THIRD:** *Effect of Merger.* The effect of the Merger is prescribed by law, including §607.11101, Florida Statutes. All of the assets of the Hillcrest XII as they exist at the Effective Time shall pass and vest in UAHC, without any conveyance or other transfer. UAHC shall be responsible for all of the liabilities of Hillcrest XII of every kind and description.
- FOURTH:** *Capital Stock and Membership Interests.* Without any action on the part of the holder of any capital stock of Hillcrest XII, at the Effective Time, all shares of the capital stock of Hillcrest XII issued and outstanding that be automatically cancelled and retired and shall cease to exist, and no cash, new equity, shares of common stock or membership interests in UAHC or any other property shall be

delivered in exchange therefor. The membership interests or other equity of UAHC immediately prior to the Effective Time shall remain issued and outstanding and unaffected by the Merger.

FIFTH: **Manager:** The name and business address of the Manager of the surviving entity, UAHC is:

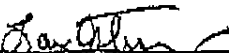
Valley National Bank
1455 Valley Road
Wayne, NJ 07470

SIXTH: **Additional Actions.** If, after the Effective Time, UAHC shall consider or be advised that any further assignment or assurance in law or any other acts are necessary or desirable to: (a) vest, perfect or confirm of record or otherwise, in UAHC its right, title or interest in, or or under any of the rights, properties or assets of Hillcrest XII, acquired to be acquired by UAHC, as a result of, or in connection with the Merger; or, (b) otherwise carry out the purposes of this Plan, Hillcrest XII and its proper officers and directors shall be deemed to have granted to UAHC an irrevocable power of attorney to execute and deliver all such proper deeds, assessments, and assurances in law and to do all acts necessary or proper to vest, perfect or confirm title to and possession of such rights, properties or assets in UAHC and to otherwise carry out the purposes of this Plan, and the officers and managers of UAHC are fully authorized in the name of Hillcrest XII or otherwise to take any and all such actions. This entity agrees to pay any members with appraisal rights the amount, to which members are entitled under ss.605.1006 and 605.1061-605.1072, F.S.

IN WITNESS WHEREOF, the parties have caused this Agreement and Plan of Merger to be executed by their duly authorized officers on March 1, 2016.

United Asset Holdings Commercial, LLC

BY: Valley National Bank, N.A., its sole Manager

BY: 
Larry Ostermayer, Vice President
SE.

Hillcrest Properties XII, Inc., a Florida corporation

BY: 
Chirag Bhavsar, President

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