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(Address)

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(City/State/Zip/Phone #)

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(Business Entity Name)

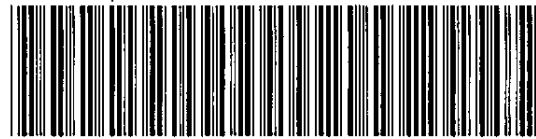
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TALLAHASSEE, FLORIDA

EFFECTIVE DATE

7/15/09

B. KOHR

JUL 23 2009

EXAMINER

FILED  
09 JUL 14 PM 3:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**COVER LETTER**

**TO:** Registration Section  
Division of Corporations

**SUBJECT:** Ocean Waters Hotel Co., LLC  
Name of Surviving Party

The enclosed Certificate of Merger and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to:

Andrew Keith Daw

Contact Person

Smith Hulsey and Busey

Firm/Company

225 Water Street, Suite 1800

Address

Jacksonville, Florida 32202

City, State and Zip Code

skapila@kapilaco.com

E-mail address: (to be used for future annual report notification)

**EFFECTIVE DATE** 7/15/09

FILED  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

For further information concerning this matter, please call:

Andrew Keith Daw

Name of Contact Person

at ( 904 )

359-7772

Area Code and Daytime Telephone Number

☐ Certified copy (optional) \$30.00

**STREET ADDRESS:**

Registration Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

**MAILING ADDRESS:**

Registration Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

EFFECTIVE DATE 7/15/09

ARTICLES OF MERGER  
of  
BRAY & GILLESPIE XXI, LLC  
with and into  
OCEAN WATERS HOTEL CO., LLC

FILED  
09 JUL 14 PM 3:15  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
L 050006721

Pursuant to Section 608.438, Florida Statutes, **Bray & Gillespie XXI, LLC**, a Florida limited liability company (the "Merged Company"), and **Ocean Waters Hotel Co., LLC**, a Florida limited liability company (the "Surviving Company"), submit these Articles of Merger (the "Articles"):

1. **Plan of Merger.** A copy of the Agreement and Plan of Merger (the "Plan") of the Merged Company and the Surviving Company is attached to the Articles as Exhibit "A" and is specifically incorporated by reference.
2. **Effective Date.** The effective date of the merger is July 15, 2009.
3. **Approval of Merger.** The Merged Company approved the Plan as of July 15, 2009, in accordance with the applicable provisions of Chapter 608, Florida Statutes. The Surviving Company approved the Plan as of July 15, 2009, in accordance with the applicable provisions of Chapter 608, Florida Statutes.

**IN WITNESS WHEREOF**, the Merged Company and the Surviving Company execute these Articles as of July 15, 2009.

By: *Soneet R. Kapila*  
SONEET R. KAPILA  
Authorized Representative of Bray &  
Gillespie XXI, LLC

By: *Soneet R. Kapila*  
SONEET R. KAPILA  
Authorized Representative of Ocean  
Waters Hotel Co., LLC

EXHIBIT A

**AGREEMENT AND PLAN OF MERGER  
of  
BRAY & GILLESPIE XXI, LLC  
with and into  
OCEAN WATERS HOTEL CO., LLC**

**THIS AGREEMENT AND PLAN OF MERGER** (the "Agreement") is made and entered into as of the 15th day of July 2009 between **Bray & Gillespie XXI, LLC**, a Florida limited liability company (the "Merged Company"), and **Ocean Waters Hotel Co., LLC**, a Florida limited liability company (the "Surviving Company").

**WITNESSETH:**

**WHEREAS**, Ocean Waters Hotel Co., LLC is a limited liability company organized and existing under the laws of the State of Florida;

**WHEREAS**, Bray & Gillespie XXI, LLC is a limited liability company organized and existing under the laws of the State of Florida;

**WHEREAS**, on September 12, 2008, the Merged Company, and seventy-eight (78) affiliated entities (the "Debtors") filed voluntary petitions with the United States Bankruptcy Court for the Middle District of Florida, Jacksonville Division, initiating seventy-nine (79) cases under chapter 11 of the United States Bankruptcy Code;

**WHEREAS**, on May 22, 2009, the Debtors filed a Second Amended Joint Plan of Reorganization which, as modified July 10, 2009 (as so modified, the "Plan"), was approved by an Order Confirming Second Amended Joint Plan of Reorganization effective as of July 15, 2009 (the "Confirmation Order");

**WHEREAS**, the Merged Company and Surviving Company have deemed it advisable to effectuate the Plan and the Confirmation Order and to merge the Merged Company with and into the Surviving Company;

**WHEREAS**, the Merged Company and Surviving Company have unanimously approved the Merger on the terms and conditions hereinafter set forth in accordance with the laws of the State of Florida; and

**WHEREAS**, pursuant to the Plan and the Confirmation Order, the Merged Company is to be merged into the Surviving Company.

**NOW, THEREFORE**, in consideration of the premises and of the mutual agreements, covenants and conditions hereinafter contained, and for the purpose of stating the terms and conditions of the Merger, the manner of carrying the same into effect, and such other details and

provisions as are deemed desirable, the Merged Company and the Surviving Company do hereby agree, subject to the terms and conditions set forth, as follows:

#### **ARTICLE I**

As of July 15, 2009, the Merger will be effective, the separate existence of the Merged Company shall cease, and the Merged Company will be merged, pursuant to Florida law, with and into the Surviving Company, which will continue its existence and be the company surviving the Merger.

#### **ARTICLE II**

The Surviving Company is governed by the laws of the State of Florida.

#### **ARTICLE III**

As of July 15, 2009, the Surviving Company will succeed to all of the rights, privileges, immunities, and franchises, and all of the property, real, personal, and mixed, of the Merged Company, without the necessity for any separate transfer. The Surviving Company will then be responsible and liable for all liabilities and obligations of the Merged Company, if any, and except as set forth in the Plan and Confirmation Order, neither the rights of creditors nor any liens on the property of the absorbed Company will be impaired by the Merger.

#### **ARTICLE IV**

The current Articles of Organization of the Surviving Company will continue to be the Articles of Organization of the Surviving Company as of July 15, 2009.

#### **ARTICLE V**

The manager of the Surviving Company will be Soneet R. Kapila, as provided in the Plan effective as of July 15, 2009.

#### **ARTICLE VI**

The Merged Company and Surviving Company will take all such action as will be necessary or appropriate in order to effectuate the Merger.

#### **ARTICLE VII**

This merger is effective as of July 15, 2009.

## ARTICLE VIII

The membership interests in the Surviving Company will be recapitalized to be held by the members as follows:

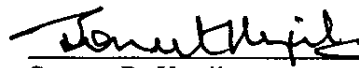
|                                  | <u>Percentage Interest</u> |
|----------------------------------|----------------------------|
| Ocean Waters Holding<br>Co., LLC | 100%                       |

## ARTICLE IX

This Agreement and the legal relations between the Merged Company and the Surviving Company will be governed by and construed in accordance with the laws of the State of Florida, without regard to conflict of law principles.

**IN WITNESS WHEREOF**, the Merged Company and the Surviving Company execute this Agreement through their duly authorized representative as of July 15, 2009.

  
\_\_\_\_\_  
Soneet R. Kapila  
Authorized Representative of Bray & Gillespie  
XXI, LLC

  
\_\_\_\_\_  
Soneet R. Kapila  
Authorized Representative of Ocean Waters  
Hotel Co., LLC