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No. 9899 EP 1/8/02

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MERGER OR SHARE EXCHANGE
11811 Highway One Realty Newco, LLC

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A. LUNT
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EXAMINER

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TALLAHASSEE, FLORIDA

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ARTICLES OF MERGER
of
11811 HIGHWAY ONE REALTY, LLC
(A Florida Limited Liability Company)
into
11811 HIGHWAY ONE REALTY NEWCO, LLC
(A Florida Limited Liability Company)

The following Articles of Merger are being submitted by the parties in accordance with Section 608.4382 of the Florida Statutes:

FIRST: The parties to this merger are (a) 11811 HIGHWAY ONE REALTY, LLC, a Florida limited liability company (Document #1090000003896), whose principal place of business is located 70 SE 4th Avenue, Delray Beach, Florida 33483 (the "Merging Company"), and (b) 11811 HIGHWAY ONE REALTY NEWCO, LLC, a Florida limited liability company, whose principal place of business is located at 70 SE 4th Avenue, Delray Beach, Florida 33483 (the "Surviving Company").

SECOND: The exact name, street address of its principal office, jurisdiction and entity type of the Surviving Company are as follows:

<u>Name and Address</u>	<u>Jurisdiction</u>	<u>Entity Type</u>
11811 HIGHWAY ONE REALTY NEWCO, LLC 70 SE 4 th Avenue, Delray Beach, FL 33483	Florida [L10000034078]	Limited Liability Company

THIRD: The attached Agreement and Plan of Merger meets the requirements of Section 608.438 of the Florida Statutes, and was approved by the members of the Merging Company and the Surviving Company in accordance with Chapter 608 of the Florida Statutes.

FOURTH: The merger shall become effective at the time these Articles of Merger have been filed with the Secretary of State of the State of Florida.

FIFTH: Upon filing of these Articles of Merger, the Articles of Organization of the Surviving Company are amended to provide that the name of the Surviving Company shall be "11811 HIGHWAY ONE REALTY, LLC".

Witness the following signatures and seals, as of this 29th day of March, 2010.

11811 HIGHWAY ONE REALTY, LLC,
a Florida limited liability company

11811 HIGHWAY ONE REALTY NEWCO,
LLC, a Florida limited liability company

By: Robert J. Sullivan
Robert J. Sullivan, Manager

By: Robert J. Sullivan
Robert J. Sullivan, Manager

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TALLAHASSEE, FLORIDA

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of March 29, 2010 (this "Agreement"), between 11811 HIGHWAY ONE REALTY, LLC, a Florida limited liability company (the "Merger LLC"), and 11811 HIGHWAY ONE REALTY NEWCO, LLC, a Florida limited liability company (the "Surviving LLC").

WITNESSETH:

WHEREAS, the Surviving LLC desires to acquire the properties and other assets, and to assume all of the liabilities and obligations, of the Merger LLC by means of a merger of the Merger LLC with and into the Surviving LLC;

WHEREAS, the Merger LLC and the Surviving LLC now desire to merge (the "Merger"), following which the Surviving LLC shall be the surviving entity;

WHEREAS, the members of the Merger LLC and the members of the Surviving LLC have approved this Agreement and the consummation of the Merger;

NOW THEREFORE, the parties hereto hereby agree as follows:

**ARTICLE I
THE MERGER**

SECTION 1.01. The Merger.

(a) After satisfaction or, to the extent permitted hereunder, waiver of all conditions to the Merger, as the Merger LLC and the Surviving LLC shall determine, the Surviving LLC, which shall be the surviving entity, shall cause to be filed articles of merger substantially in the form of Exhibit 1 hereto (the "Articles of Merger") with the Secretary of State of the State of Florida, and make all other filings or recordings required by the Florida Limited Liability Company Act (the "Act") in connection with the Merger. The Merger shall become effective at such time as is specified in the Articles of Merger (the "Effective Time").

(b) At the Effective Time, the Merger LLC shall be merged with and into the Surviving LLC, whereupon the separate existence of the Merger LLC shall cease, and the Surviving LLC shall be the surviving entity of the Merger.

SECTION 1.02. Exchange of Interests. At the Effective Time:

(a) Each limited liability company interest in the Merger LLC outstanding immediately prior to the Effective Time shall be converted and exchanged for an equal Class A limited liability company interest in the Surviving LLC, by virtue of the Merger, and without any

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action on the part of the holder thereof all membership interests in the Merger LLC shall thereafter be canceled and no additional consideration shall be issued in respect thereof

(b) The existing Class B Membership Interest in the Surviving LLC shall be extinguished; and

(c) From and after the Effective Time, the Surviving LLC shall have only one class of Membership interests pursuant to the terms of the Surviving LLC's Operating Agreement,

SECTION 1.03. Operating Agreement of Merger LLC. At the Effective Time:

(a) the Operating Agreement currently in effect for the Merger LLC (the "Operating Agreement") shall be ratified, accepted and adopted as the Operating Agreement for the Surviving LLC and shall replace and supersede the operating agreement of the Surviving LLC, if any; and

(b) all references in the Operating Agreement to the Merger LLC shall be deemed to refer to Surviving LLC.

SECTION 1.04. Name of Surviving Entity. At the Effective Time:

The Articles of Merger filed pursuant to this Plan of Merger shall provide that upon filing, the Articles of Organization of the Surviving LLC shall be amended so that the name of the Surviving LLC shall be changed to "11811 HIGHWAY ONE REALTY, LLC."

ARTICLE II
TRANSFER AND CONVEYANCE OF ASSETS
AND ASSUMPTION OF LIABILITIES

SECTION 2.01. Transfer, Conveyance and Assumption. At the Effective Time, the Surviving LLC shall continue in existence as the Surviving LLC, and without further transfer, succeed to and possess all of the rights, privileges and powers of the Merger LLC, and all of the assets and property of whatever kind and character of the Merger LLC shall vest in the Surviving LLC without further act or deed; thereafter, the Surviving LLC, as the surviving entity, shall be liable for all of the liabilities and obligations of the Merger LLC.

SECTION 2.02. Further Assurances. If at any time the Surviving LLC shall consider or be advised that any further assignment, conveyance or assurance is necessary or advisable to vest, perfect or confirm of record in the Surviving LLC the title to any property or right formerly held by the Merger LLC, or otherwise to carry out the provisions hereof, the proper representatives of the Merger LLC as of the Effective Time shall execute and deliver any and all proper deeds, assignments, and assurances and do all things necessary or proper to vest, perfect or convey title to such property or right in the Surviving LLC, and otherwise to carry out the provisions hereof.

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ARTICLE III
TERMINATION

SECTION 3.01. Termination. This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time:

- (a) by mutual written consent of the Merger LLC and the Surviving LLC; or
- (b) by either the Merger LLC, or the Surviving LLC, if there shall be any law regulation that makes consummation of the Merger illegal or otherwise prohibited, or if an judgment, injunction, order or decree enjoining the Surviving LLC or the Merger LLC from consummating the Merger is entered and such judgment, injunction, order or decree shall become final and nonappealable.

SECTION 3.02. Effect of Termination. If this Agreement is terminated pursuant to Section 3.01, this Agreement shall become void and of no effect with no liability on the part of either party hereto.

ARTICLE IV
CONDITIONS TO THE MERGER

SECTION 4.01. Conditions to the Obligations of Each Party. The obligations of the Merger LLC and the Surviving LLC to consummate the Merger are subject to satisfaction of the following conditions as of the Effective Time:

- (a) each of the Members of the Merger LLC and the Surviving LLC shall have consented in writing to Merger in accordance with this Plan and shall have designated that the Manager of each of the Merger LLC and the Surviving LLC or other duly authorized representative execute and deliver all required documents to consummate the Merger;
- (b) no provision of any applicable law or regulation and no judgment, injunction, order or decree shall prohibit the consummation of the Merger; and
- (c) all actions by or in respect of or filings with any governmental body, agency, official, or authority required to permit the consummation of the Merger shall have been obtained; and
- (d) if deemed necessary or required by the Manager of the Merger LLC or the Surviving LLC, the Merger LLC shall have obtained the consent of its lender to the Merger, and the Merger LLC and Surviving LLC shall have executed and delivered such documents and taken such other and further actions as may be required by such lender as a condition precedent and/or subsequent to such consent.

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ARTICLE V
MISCELLANEOUS

SECTION 5.01. Amendments; No Waivers

(a) Any provision of this Agreement may, subject to applicable law, be amended or waived prior to the Effective Time if, and only if, such amendment or waiver is in writing and signed by the Merger LLC and the Surviving LLC.

(b) No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

SECTION 5.02. Integration. All prior or contemporaneous agreements, contracts, promises, representations, and statements, if any, between the Merger LLC and the Surviving LLC, or their representatives, are merged into this Agreement, and this Agreement shall constitute the entire understanding between the Merger LLC and the Surviving LLC with respect to the subject matter hereof.

SECTION 5.03. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, provided that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other party hereto.

SECTION 5.04. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Florida, without giving effect to principles of conflict of laws.

SECTION 5.05. Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received the counterpart hereof signed by the other party hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written by those persons authorized and required by law to adopt, approve and consent to the foregoing Merger.

11811 HIGHWAY ONE REALTY, LLC, a
Florida limited liability company

11811 HIGHWAY ONE REALTY NEWCO,
LLC, a Florida limited liability company

By: Robert J. Sullivan
Robert J. Sullivan, Manager

By: Robert J. Sullivan
Robert J. Sullivan, Manager

Mar. 31. 2010 9:24AM

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EXHIBIT 1

[ARTICLES OF MERGER]

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TALLAHASSEE, FLORIDA

EXHIBIT "1"
ARTICLES OF MERGER
of
11811 HIGHWAY ONE REALTY, LLC
(A Florida Limited Liability Company)
into
11811 HIGHWAY ONE REALTY NEWCO, LLC
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THIRD: The attached Agreement and Plan of Merger meets the requirements of Section 608.438 of the Florida Statutes, and was approved by the members of the Merging Company and the Surviving Company in accordance with Chapter 608 of the Florida Statutes.

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Witness the following signatures and seals, as of this _____ day of _____, 2010.

11811 HIGHWAY ONE REALTY, LLC,
a Florida limited liability company

11811 HIGHWAY ONE REALTY NEWCO,
LLC, a Florida limited liability company

By: _____
Robert J. Sullivan, Manager

By: _____
Robert J. Sullivan, Manager