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Florida Department of State
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MERGER OR SHARE EXCHANGE
TERRA GROVE COMMUNITIES, LLC

Certificate of Status	0
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Page Count	08
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CERTIFICATE OF MERGER
 of
TERRA GROVE INVESTMENTS, LLC
 (a Florida limited liability company)

#L11000015969

and

TERRA GROVE INVESTMENTS HOLDINGS, LLC
 (a Florida limited liability company)

#L11000072217

with and into

TERRA GROVE COMMUNITIES, LLC
 (a Florida limited liability company)

#L11000044034

pursuant to Section 608.4382
 of the
 Florida Limited Liability Company Act

Dated August 15, 2012

Pursuant to and in accordance with the provisions of Section 608.4382 of the Florida Limited Liability Company Act (the "FLLOA"), the following Certificate of Merger is submitted to merge the following Florida Limited Liability Companies:

1. The name, entity type and jurisdiction for each of the merging parties are as follows:

Name	Jurisdiction	Form/Entity Type
TERRA GROVE INVESTMENTS, LLC	Florida	Limited Liability Company
TERRA GROVE INVESTMENTS HOLDINGS, LLC	Florida	Limited Liability Company
TERRA GROVE COMMUNITIES, LLC	Florida	Limited Liability Company

2. The name, entity type and jurisdiction of the surviving party is as follows:

Name	Jurisdiction	Form/Entity Type
------	--------------	------------------

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**TERRA GROVE
COMMUNITIES, LLC** **Florida** **Limited Liability Company**

3. Plan of Merger. That certain Agreement and Plan of Merger, dated as of, and effective as of, the same date as this Certificate, is attached hereto as Exhibit A.
4. Approval of Plan. The attached Plan and Agreement of Merger has been approved and executed by each merging entity in accordance with the applicable provisions of the FLLCA.
5. Effective Date. The effective date of this merger shall be the date on which this Certificate of Merger is filed with the Department of State of the State of Florida.
6. Appraisal Rights. The surviving party has agreed to pay to any members with appraisal rights the amount to which such members are entitled under sections 608.4351 through 608.43595 of the FLLCA, if and to the extent such statutory provisions are applicable to this merger.
7. Counterparts: Facsimile Signatures. This certificate may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one document. Facsimile or electronic signatures (including via email) shall be deemed originals for all purposes of this certificate.

[Signature page follows]

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The undersigned have executed this Certificate of Merger as of the date first set forth above.

TERRA GROVE INVESTMENTS, LLC

By: 

Name: Pedro A. Martin

Title: Manager

TERRA GROVE INVESTMENTS
HOLDINGS, LLC

By: 

Name: Pedro A. Martin

Title: Manager

TERRA GROVE COMMUNITIES, LLC

By: 

Name: Pedro A. Martin

Title: Manager

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FILEDExhibit A**AGREEMENT AND PLAN OF MERGER**

This **AGREEMENT AND PLAN OF MERGER** (this "Plan"), dated as of the Effective Time (as defined herein), is by and among **TERRA GROVE INVESTMENTS, LLC**, a Florida limited liability company ("TGI"), **TERRA GROVE INVESTMENTS HOLDINGS, LLC**, a Florida limited liability company ("TGIH") and, together with TGI each sometimes referred to herein as a "Disappearing Entity" and collectively as the "Disappearing Entities", and **TERRA GROVE COMMUNITIES, LLC**, a Florida limited liability company ("TGC"); TGC shall also be referred to herein as the "Surviving Entity". **TERRA COMMUNITIES HOLDINGS, LLC**, a Florida limited liability company ("TCH"), **2675 COCONUT, LLC**, a Florida limited liability company ("2675") and **TERRA INTERNATIONAL DEVELOPMENTS, LLC**, a Florida limited liability company ("TID") have also joined in the execution and delivery of this Plan in their capacities as members of the Disappearing and Surviving Entities, as applicable.

WHEREAS, TCH and 2675 are the sole members of TGC;

WHEREAS, TID and 2675 are the sole members of TGIH;

WHEREAS, TGIH is the sole member of TGI;

WHEREAS, each of the parties to this Plan, and their respective managers and members, deem it advisable and in the best interest of each of the Disappearing Entities and the Surviving Entity to effect the merger of the Disappearing Entities into the Surviving Entity (the "Merger"), with TGC being the Surviving Entity;

NOW, THEREFORE, in consideration for their mutual promises and intending to be legally bound hereby, the undersigned parties agree as follows:

1. Constituent Entities. TGI, TGIH, and TGC (together, the "Constituent Entities") shall be parties to the Merger.

2. Terms and Conditions of Merger. Pursuant to the applicable provisions of the Florida Limited Liability Company Act (the "FLLCA"): (a) TGI and TGIH shall merge with and into the Surviving Entity; and (b) upon the filing of a Certificate of Merger with the Department of State of the State of Florida (the "Effective Time"), the separate existence of TGI and TGIH shall cease, and the Surviving Entity shall continue to exist in accordance with the applicable provisions of the FLLCA.

3. Cancellation of Constituent Entities Membership Interests; Continuation of Surviving Entity Membership Interests. At the Effective Time, by virtue of the Merger:

a) all membership interests in TGI issued and outstanding immediately prior to the Effective Time shall be deemed cancelled, automatically and without any further action of any person being required;

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b) the membership interests of 2675 and TID shall be deemed converted into membership interests in TGC, in the same proportion as their ownership percentages in TGIH (that is, 20% and 80%, respectively);

c) 2675 and TCH shall continue to be the sole members of TGC, with 2675 owning 20% of the outstanding membership interests of TGC and TCH owning 80% of the outstanding membership interests of TGC (after giving effect to the assignment by TID and its members to TCH of TID's ownership interest in TGC resulting from this Merger, such assignment shall be effective as of the Effective Time);

d) the respective rights and duties of 2675 and TCH shall be governed by the FLLCA, subject to this Plan and the Amended and Restated Operating Agreement of TGC (as defined herein).

4. Effect of Merger. At the Effective Time, the Surviving Entity shall possess all the assets of every description, and every interest in the assets, wherever located, and the rights, privileges, immunities, powers, franchises and authority, of a public as well as a private nature, of the Constituent Entities, and all such assets, interests, rights, privileges, immunities, powers, franchises and authority shall be vested in the Surviving Entity without further act or deed. The Surviving Entity shall be liable for all the obligations of each of the Constituent Entities; any claim existing or action or proceeding pending by or against any of the Constituent Entities may be prosecuted to judgment, with right of appeal, as if the Merger had not taken place, or the Surviving Entity may be substituted in its place; and all the rights of creditors of any of the Constituent Entities shall be preserved unimpaired.

5. Members and Management Committee. At the Effective Time, 2675 and TCH shall continue to be the sole members of TGC (the right of TID to be a member of TGC as the result of the Merger having been assigned by TID and its members to TCH). At the Effective Time, the existing "Manager" of TGC shall continue to be its sole Manager, subject to the terms and conditions of the Amended and Restated Operating Agreement (as defined herein).

6. Officers. The officers of TGC in office immediately preceding the Effective Time, if any, shall continue as its officers, until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the Amended and Restated Operating Agreement (as defined herein).

7. Amended and Restated Operating Agreement; Related Matters. As of the Effective Time, the then existing operating agreements of TGI and TGIH shall be deemed cancelled, and the existing operating agreement of TGC shall be amended and restated by that certain Amended and Restated Operating Agreement of Terra Grove Communities, LLC ("Amended and Restated Operating Agreement") which has been approved by 2675 and TCH and which they have agreed shall become effective as of the Effective Time. For the avoidance of any doubt, under the Amended and Restated Operating Agreement, and as of the Effective Time, (i) the Percentage Interest of 2675 is 20%, and its Unreturned Capital is the sum of its Unreturned Capital balances in TGC and TGIH (as such balances exist of the Effective Date); (ii) the Percentage Interest of TCH is 80%, and its Unreturned Capital is the sum of its Unreturned Capital balance in TGC and TID's Unreturned Capital balance in TGIH (as such

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balances exist as of the Effective Date); and (iii) but for the augmentation of their Unreturned Capital balances in the foregoing manner, the distribution rights of 2575 and TCH shall not be changed as the result of the Merger or otherwise under the Amended and Restated Operating Agreement. Upon becoming effective in the foregoing manner, such Amended and Restated Operating Agreement shall be the sole and exclusive "operating agreement" of TGC for purposes of the FLLCA, until further amended in accordance with its terms.

8. Income Tax Treatment. The parties acknowledge that TGC shall be deemed the continuing partnership for U.S. income tax purposes, while TGIH shall be deemed to have terminated for such purposes, and that TGI was being treated as a disregarded entity as of the Effective Time (and therefore, as a division of TGIH).

9. Amendment of Plan; Further Actions. This Plan may be amended by a written instrument or agreement signed by 2675 and TCH alone, at any time prior to the Effective Time. Pedro A. Martin, as the Manager of TGC, shall also have the power, authority and right to sign any additional agreements or instruments, and to take subsequent actions, that they deem necessary or appropriate to carry out the purposes of this Plan. Such power, authority and right may be delegated to one or more other persons.

10. Counterparts; Facsimile Signatures. This Plan may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one document. Facsimile or electronic signatures (including via email) shall be deemed originals for all purposes of this Plan.

[Signature page follows]

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The undersigned have executed this Plan as of the date first set forth below.

TERRA GROVE INVESTMENTS LLC

By: 

Name: Peter A. Martin

Title: Manager

TERRA GROVE INVESTMENTS HOLDINGS LLC

By: 

Name: Peter A. Martin

Title: Manager

TERRA GROVE INVESTMENTS LLC

By: 

Name: Peter A. Martin

Title: Manager

TERRA GROVE INVESTMENTS LLC

By: 

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Name: Peter A. Martin

Title: Manager

TERRA GROVE INVESTMENTS LLC

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