

L12000055759

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

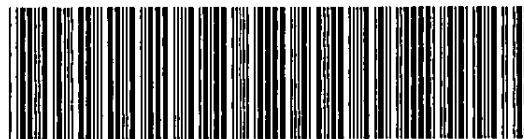
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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09/13/12--01006--018 **55.00

09/12/12--01026--014 **105.00

EFFECTIVE DATE 09-13-12

RECEIVED

SEP 12 PM 2:24

FILED

12 SEP 12 AM 11:19

OFFICE OF THE
TALLAHASSEE, FLORIDA

TALLAHASSEE, FLORIDA

B. BOSTICK

SEP 13 2012

EXAMINER

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: EAGLES LANDING PC, 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:

Pamela K. Bailey

Contact Person

Bryant Miller Olive P.A.

Firm/Company

101 North Monroe Street, Suite 900

Address

Tallahassee, FL 32301

City, State and Zip Code

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

TALLAHASSEE, FLORIDA

12 SEP 12 AM 11:19

FILED

00379

For further information concerning this matter, please call:

Pamela K. Bailey

Name of Contact Person

at (850)

222-8611

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

**CERTIFICATE OF MERGER
FOR
FLORIDA LIMITED LIABILITY COMPANY
(EAGLES LANDING PC, LLC)**

THE UNDERSIGNED hereby make this Certificate of Merger pursuant to Section 608.4382, Florida Statutes, and the Florida Limited Liability Company Act (the "Act"), for the purpose of merging EAGLES LANDING II, LTD., an Alabama limited partnership, and EAGLES LANDING III, LTD., an Alabama limited partnership, with and into EAGLES LANDING PC, LLC, a Florida limited liability company. Said partnership and limited liability companies are sometimes referred to collectively herein as the "Constituent Companies" and each, separately, as a "Constituent Company".

1. The exact name, address, jurisdiction, form/entity type, entity identification number and date of formation for each merging party are as follows:

Eagles Landing II, Ltd., an Alabama limited partnership
2600 Spruce Street
Montgomery, AL 36104
Alabama Organizational ID Number 501-784
Formed May 6, 1993

1593000000199

Eagles Landing III, Ltd., an Alabama limited partnership
2495 Meadow Ridge Lane
Montgomery, AL 36117
Alabama Organizational ID Number 502-038
Formed November 7, 1994

1394000000466

Eagles Landing PC, LLC, a Florida limited liability company
2870 Harrison Avenue
Panama City, FL 32405
Florida Organizational ID Number L12000055759
Formed April 24, 2012

L12000055759

2. The attached Plan and Agreement of Merger and Reorganization (the "Plan") and this Certificate have been duly approved and executed by each of the Constituent Companies. The Plan and this Certificate have been duly approved by the unanimous consent of the general partner and members, respectively, of each of the Constituent Companies, and such consent is sufficient to authorize the merger of the Constituent Companies as provided for in said Plan.

3. As to each of the Constituent Companies, the Plan and the performance of its terms have been duly authorized by all actions required under (i) the laws of the jurisdiction under which such Constituent Company is organized; (ii) the partnership agreement of Eagles II; (iii) the partnership agreement of Eagles III; and (iv) the articles of organization and operating agreement of Eagles PC.

4. The surviving Constituent Company shall be Eagles Landing PC, LLC, a Florida limited liability company. There shall be no amendments to the Articles of Organization of Eagles Landing PC, LLC, as a result of the merger.

5. The effective date of the merger shall be 12:01 a.m., September 13, 2012.

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FILED
12 SEP 12 AM 11:20
TALLAHASSEE, FLORIDA

THE UNDERSIGNED duly authorized members of the Constituent Companies have hereunto set their respective hands and seals this 10th day of September, 2012.

**EAGLES LANDING II, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:

Arbor Properties, Inc., an Alabama corporation

By: W.G. Thames, Jr.

William G. Thames, Jr., President

**EAGLES LANDING III, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:

Arbor Properties, Inc., an Alabama corporation

By: W.G. Thames, Jr.

William G. Thames, Jr., President

**EAGLES LANDING PC, LLC, a Florida limited
liability company**

By: W.G. Thames, Jr.

William G. Thames, Jr., Manager
and Authorized Representative

12 SEP 12 AM 11:27
INFLUENCE

ATTACHMENT

Plan and Agreement of Merger and Reorganization

2011.09.12

12 SEP 12 AM 11:20

WED 9.12.2011 11:20 AM

**PLAN AND AGREEMENT OF MERGER
AND REORGANIZATION**

(EAGLES LANDING PC, LLC)

THIS PLAN is made and entered into as of this 10th day of September, 2012, by and among EAGLES LANDING II, LTD., an Alabama limited partnership ("Eagles II"), EAGLES LANDING III, LTD., an Alabama limited partnership ("Eagles III"), and EAGLES LANDING PC, LLC, a Florida limited liability company ("Eagles PC"). Eagles II, Eagles III and Eagles PC are sometimes referred to collectively herein as the "parties" and each separately as a "party", and sometimes as the "Constituents" and each separately as a "Constituent".

WITNESSETH:

THAT, WHEREAS, Eagles II is the owner of certain real property located in Panama City, Florida, and the 160 unit multifamily housing complex located thereon, and the personal property, service contracts, accounts and other property used in connection with the operation of said complex (collectively the "Eagles II Complex"); and

WHEREAS, Eagles III is the owner of certain real property located in Panama City, Florida, and the 92 unit multifamily housing complex located thereon, and the personal property, service contracts, accounts and other property used in connection with the operation of said complex (collectively, the "Eagles III Complex"); and

WHEREAS, the Eagles II Complex and the Eagles III Complex have recently been appraised and, based on such appraisal, it has been determined that the relative fair market values of the said complexes calculated on a per square foot basis are equal or very nearly equal; and

WHEREAS, Eagles PC is a limited liability company with nominal assets, formed for the sole purpose of facilitating the merger and reorganization contemplated by this Plan; and

WHEREAS, to facilitate the refinancing of their respective first mortgage loans, obtain efficiencies and economies of scale by consolidating their respective administrative, management and marketing functions, and to thereby enhance the overall value of their respective properties, the parties now desire to merge and consolidate their assets and operations into a single limited liability company through a transaction structured as a merger of partnership and limited liability companies as permitted by the laws of the States of Alabama and Florida, pursuant to which Eagles II and Eagles III will be merged with and into Eagles PC, with Eagles PC as the surviving limited liability company.

NOW, THEREFORE, in consideration of the premises, and for \$10.00 and other valuable consideration, the receipt and sufficiency of which is conclusively acknowledged, it is agreed as follows:

1. Merger. Upon the Effective Merger Date, each of Eagles II and Eagles III shall be merged with and into Eagles PC, with Eagles PC to be the sole surviving limited liability company. The merger shall be structured as a statutory merger of the Constituents in accordance with the applicable laws of Alabama and Florida, and in accordance with the terms and provisions set forth below.

2. Description of Constituents. The names, mailing addresses, states of organization, dates of formation and filing document numbers for each of the Constituents are as follows:

Eagles Landing II, Ltd., an Alabama limited partnership
2600 Spruce Street
Montgomery, AL 36104
Alabama Organizational ID Number 501-784
Formed May 6, 1993

Eagles Landing III, Ltd., an Alabama limited partnership
2495 Meadow Ridge Lane
Montgomery, AL 36117
Alabama Organizational ID Number 502-038
Formed November 7, 1994

Eagles Landing PC, LLC, a Florida limited liability company
2870 Harrison Avenue
Panama City, FL 32405
Florida Organizational ID Number L12000055759
Formed April 24, 2012

3. Pre-Merger Ownership of Constituents. The ownership (and respective percentages of ownership) of the outstanding partnership and membership interests, respectively, of the Constituents immediately prior to the Effective Merger Date, are as follows:

<u>Eagles Landing II, Ltd.</u>	<u>Percentage of Partnership Interest</u>
Arbor Properties, Inc. (General Partner)	1%
William G. Thames, Sr. (Limited Partner)	70%
William G. Thames, Jr. (Limited Partner)	29%

Eagles Landing III, Ltd.

Percentage of Partnership Interest

Arbor Properties, Inc. (General Partner)	1%
William G. Thames, Sr. (Limited Partner)	70%
William G. Thames, Jr. (Limited Partner)	29%

4. Post-Merger Ownership of Constituents: Upon the Effective Merger Date, the partners and members, respectively, of each of Eagles II and Eagles III shall deliver and contribute their respective ownership interests in said companies to Eagles PC, in exchange for ownership interests in Eagles PC as provided for in this Section 4. The percentages of the ownership interests of each of the partners and members of Eagles II and Eagles III shall thereby automatically be converted into the ownership of a proportionate percentage of the outstanding membership interests in Eagles PC.

Upon the Effective Merger Date, the percentages of ownership of the outstanding membership interests of the Constituents described in Section 2 above shall automatically convert to the ownership of a membership interest in the surviving limited liability company, Eagles PC, in the following percentages:

William G. Thames, Jr.	29.00%
William G. Thames, Sr.	27.73%
Thames Family Partnership, Ltd.	22.52%
Arbor Partnership, Ltd.	19.75%
Arbor Properties, Inc.	1.00%

Such percentages have been determined based on the said members' respective proportionate percentages of the outstanding partnership and membership interests in each of Eagles II and Eagles III, and the proportionate square footage which each of the Eagles II Complex and the Eagles III Complex bears to the total square footage of the said complexes. The effect of such calculation being to insure that each partner and member of Eagles II and Eagles III receives a membership interest in Eagles PC that is equal (or as nearly equal as possible) to the fair market value of such member's pre-merger partnership and membership interest in Eagles II and Eagles III.

5. Effective Merger Date: The reorganization and merger contemplated hereby shall be effective on September 13, 2012 (the "Effective Merger Date"). The Articles of Merger or Certificate of Merger required to be filed with the appropriate offices of the State of Alabama and the State of Florida (collectively, the "Articles") will reflect such date as the effective date of the merger; provided, however, that if there is any delay in the filing of the Articles after the date of this Plan, then the Manager of Eagles PC may determine a later Effective Merger Date and may cause such date to be inserted in the Articles. Said Articles shall be in substantially forms attached hereto as Composite Exhibit "A" and incorporated herein by reference.

6. Articles/Certificates of Merger: On or prior to the Effective Merger Date, each of the Constituents shall cause the Articles to be duly executed for filing with the appropriate offices of the State of Alabama and the State of Florida. The Manager of Eagles PC shall receive the Articles and cause the same to be filed and all filing fees to be paid.

7. Effect of Merger/Transfer of Membership Interests: Upon the Effective Merger Date, each of Eagles II and Eagles III shall be merged with and into Eagles PC, with Eagles PC exist as the surviving limited liability company under Florida Law, subject to and in accordance with the following:

- a. Each of the membership interests in the Constituents described in Section 2 above shall automatically be converted to and become a membership interest in Eagles PC in the percentage described in Section 4 above.
- b. Eagles PC shall be vested in and succeed to, and be the sole owner of, all of the assets of any type or nature, real and personal, tangible and intangible, which were owned by the other Constituents immediately prior to the Effective Merger Date.
- c. Eagles PC shall succeed to and be responsible for all debts, contracts, notes, accounts and other obligations or liabilities of any of the other Constituents existing immediately prior to the Effective Merger Date.
- d. The Articles of Organization of the surviving limited liability company shall be the Articles of Organization of Eagles Landing PC, LLC, a Florida limited liability company, filed with the Florida Secretary of State on April 24, 2012, and assigned Document Number L12000055759.

8. Termination of Merger: At any time prior to the Effective Merger Date, if Eagles PC determines, in the sole discretion of its Manager, that it is not in the best interests of Eagles PC to consummate the Merger, then it may terminate this Plan by giving written notice of such intent to the other Constituents. In such event, this Plan shall terminate and the Constituents shall continue to exist and operate as separate entities and under the same ownership structures as provided for in Section 3 above.

9. Tax Matters: Each of the Constituents is treated and classified as a partnership for federal (and, if applicable, state) income tax purposes (but for no other purposes), and the survivor, Eagles PC, shall be and remain treated as a partnership for federal (and, if applicable, state) income tax purposes (but for no other purposes). To the full extent permitted under the applicable provisions of the Internal Revenue Code of 1986, as amended, and the applicable Treasury Regulations, the transactions contemplated hereby shall be accomplished in the nature

of a reorganization of the constituents in such a manner as to minimize the resulting taxable income or gain to any of the Constituents or their respective equity owners.

10. Governing Law: The validity, interpretation, and performance of this Plan shall be governed by, construed, and enforced in accordance with the laws of the State of Florida, and, to the extent required with regard to Eagles II and Eagles III, the State of Alabama.

11. Entire Agreement; Counterparts: This Plan and the Exhibit attached hereto contain the entire agreement between the parties hereto with respect to the contemplated merger. This Plan may be executed in any number of counterparts, all of which taken together shall be deemed one original.

12. Attorneys' Fees: Except as expressly provided herein, each party shall be responsible for and shall pay its own attorneys' fees in connection with the negotiation and preparation of this Plan. In the event of any litigation arising out of or brought for the purpose of enforcing or interpreting this Plan or any of the terms hereof including any indemnity provision, the prevailing party shall be entitled to the costs thereof, including reasonable attorneys' fees at all levels of such litigation

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FILED
12 SEP 12 AM 11:20
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the undersigned have executed this Plan and Agreement of Merger and Reorganization this 10th day of September, 2012.

**EAGLES LANDING II, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:
Arbor Properties, Inc., an Alabama corporation

By: W.G. Thames, Jr.
William G. Thames, Jr., President

**EAGLES LANDING III, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:
Arbor Properties, Inc., an Alabama corporation

By: W.G. Thames, Jr.
William G. Thames, Jr., President

**EAGLES LANDING PC, LLC, a Florida limited
liability company**

By: W.G. Thames, Jr.
William G. Thames, Jr., Manager

FILED
12 SEP 12 AM 11:20
TALLAHASSEE, FLORIDA

Composite Exhibit "A"

1. **Form of Articles of Merger (to be filed in Alabama)**
2. **Form of Certificate of Merger (to be filed in Florida)**

9/12/2012

12 SEP 12 AM 11:20

FILED IN ALABAMA

FORM OF

ARTICLES OF MERGER (Alabama)

THE UNDERSIGNED hereby make these Articles of Merger pursuant to Section 10A-9-11.06, of the Alabama Uniform Limited Partnership Law of 2012 (the "Act"), for the purpose of merging EAGLES LANDING II, LTD., an Alabama limited partnership, and EAGLES LANDING III, LTD., an Alabama limited partnership, with and into EAGLES LANDING PC, LLC, a Florida limited liability company. Said limited partnership and limited liability companies are sometimes referred to collectively herein as the "Constituent Companies" and each, separately, as a "Constituent Company".

ARTICLE I

The names, mailing addresses, jurisdictions, and dates of formation of the Constituent Companies, who are the sole parties to the merger, are as follows:

Eagles Landing II, Ltd., an Alabama limited partnership
2600 Spruce Street
Montgomery, AL 36104
Alabama Organizational ID Number 501-784
Formed May 6, 1993

Eagles Landing III, Ltd., an Alabama limited partnership
2495 Meadow Ridge Lane
Montgomery, AL 36117
Alabama Organizational ID Number 502-038
Formed November 7, 1994

Eagles Landing PC, LLC, a Florida limited liability company
2870 Harrison Avenue
Panama City, FL 32405
Florida Organizational ID Number L12000055759
Formed April 24, 2012

RECORDED IN FLORIDA

12 SEP 12 AM 11:20

2012 SEP 12

ARTICLE II

A Plan and Agreement of Merger and Reorganization (the "Plan") has been approved and executed by each of the Constituent Companies. The Plan and these Articles have been approved by the unanimous consent of the members of each of the Constituent Companies, and such consent is sufficient to authorize the merger of the Constituent Companies as provided for

in said Plan and Agreement of Merger under the laws of the respective jurisdictions under which the Constituent Companies are organized.

ARTICLE III

The surviving Constituent Company shall be Eagles Landing PC, LLC, a Florida limited liability company.

ARTICLE IV

The effective date of the merger shall be 12:01 a.m., September 13, 2012.

ARTICLE V

The Plan is on file at the place of business of Eagles Landing PC, LLC, 2870 Harrison Avenue, Panama City, Florida 32405.

ARTICLE VI

A copy of the Plan will be furnished by Eagles Landing PC, LLC, on request and without cost, to any member of any of the Constituent Companies, or any person holding an interest in any of the Constituent Companies.

ARTICLE VII

The surviving Constituent Company, Eagles Landing PC, LLC, hereby consents to service of process on it by registered mail addressed to it at the office required to be maintained by it for service of process in the State of Florida.

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SEP 12 2012
12 SEP 12 AM 11:29
FILED
TALLAHASSEE, FLORIDA

THE UNDERSIGNED duly authorized members of the Constituent Companies have hereunto set their respective hands and seals this ____ day of _____, 2012.

**EAGLES LANDING II, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:
Arbor Properties, Inc., an Alabama corporation

By: _____
William G. Thames, Jr., President

**EAGLES LANDING III, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:
Arbor Properties, Inc., an Alabama corporation

By: _____
William G. Thames, Jr., President

**EAGLES LANDING PC, LLC, a Florida limited
liability company**

By: _____
William G. Thames, Jr., Manager

12 SEP 12 AM 11:20
OFFICE OF THE CLERK
STATE OF FLORIDA

FORM OF
CERTIFICATE OF MERGER
FOR
FLORIDA LIMITED LIABILITY COMPANY
(EAGLES LANDING PC, LLC)

THE UNDERSIGNED hereby make this Certificate of Merger pursuant to Section 608.4382, Florida Statutes, and the Florida Limited Liability Company Act (the "Act"), for the purpose of merging EAGLES LANDING II, LTD., an Alabama limited partnership, and EAGLES LANDING III, LTD., an Alabama limited partnership, with and into EAGLES LANDING PC, LLC, a Florida limited liability company. Said partnership and limited liability companies are sometimes referred to collectively herein as the "Constituent Companies" and each, separately, as a "Constituent Company".

1. The exact name, address, jurisdiction, form/entity type, entity identification number and date of formation for each merging party are as follows:

Eagles Landing II, Ltd., an Alabama limited partnership
2600 Spruce Street
Montgomery, AL 36104
Alabama Organizational ID Number 501-784
Formed May 6, 1993

Eagles Landing III, Ltd., an Alabama limited partnership
2495 Meadow Ridge Lane
Montgomery, AL 36117
Alabama Organizational ID Number 502-038
Formed November 7, 1994

Eagles Landing PC, LLC, a Florida limited liability company
2870 Harrison Avenue
Panama City, FL 32405
Florida Organizational ID Number L12000055759
Formed April 24, 2012

2. The attached Plan and Agreement of Merger and Reorganization (the "Plan") and this Certificate have been duly approved and executed by each of the Constituent Companies. The Plan and this Certificate have been duly approved by the unanimous consent of the general partner and members, respectively, of each of the Constituent Companies, and such consent is sufficient to authorize the merger of the Constituent Companies as provided for in said Plan.

3. As to each of the Constituent Companies, the Plan and the performance of its terms have been duly authorized by all actions required under (i) the laws of the jurisdiction under which such Constituent Company is organized; (ii) the partnership agreement of Eagles II; (iii) the partnership agreement of Eagles III; and (iv) the articles of organization and operating agreement of Eagles PC.

4. The surviving Constituent Company shall be Eagles Landing PC, LLC, a Florida limited liability company. There shall be no amendments to the Articles of Organization of Eagles Landing PC, LLC, as a result of the merger.

5. The effective date of the merger shall be 12:01 a.m., September 13, 2012.

[Remainder of this page intentionally left blank]

12 SEP 12 AM 11:20
FILED
TALLAHASSEE, FLORIDA

THE UNDERSIGNED duly authorized members of the Constituent Companies have hereunto set their respective hands and seals this ____ day of _____, 2012.

**EAGLES LANDING II, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:
Arbor Properties, Inc., an Alabama corporation

By: _____
William G. Thames, Jr., President

**EAGLES LANDING III, LTD., an Alabama
limited partnership**

BY ITS GENERAL PARTNER:
Arbor Properties, Inc., an Alabama corporation

By: _____
William G. Thames, Jr., President

**EAGLES LANDING PC, LLC, a Florida limited
liability company**

By: _____
William G. Thames, Jr., Manager
and Authorized Representative

12 SEP 12 AM 11:20
FILED
TALLAHASSEE, FLORIDA

ATTACHMENT

Plan and Agreement of Merger and Reorganization

11
12 SEP 12 AM 11:21
FALLS CHURCH, VIRGINIA