

L 18476

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December 18, 1998

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-12/21/98-01125-015
***141.00 ***141.00

State of Florida
Secretary of State's Office
Florida Division of Corporations
409 East Gaines Street
Tallahassee, FL 32314

Re: SWF Tampa Realty Development Corp.
SWF Woodmere Development Corporation
Palm East Development Corp.

FL	04-3087373
FL	04-3077992
FL	04-3066158

Dear Sir or Madam:

Enclosed please find Articles of Merger for the above-referenced corporations, together with a check in the amount of \$141.00 representing the fee for filing and four attested copies of the articles of merger. Please send the attested copies to me at the above address. The surviving corporation is Palm East Development Corp., a Florida corporation. Please file the same and oblige.

Should you have any questions, please contact me at 1-800-852-5211. We have a deadline of December 31, 1998 and would prefer to handle any questions over the phone, if possible.

Very truly yours,

WYNN AND WYNN, P.C.

Janice E. Robbins
Janice E. Robbins

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Of Counsel

Hon. Robert L. Steadman (Ret.)
Christopher J. Muse
James J. Lombardi, III
Joseph D. Feaster, Jr.
Hon. James F. McGillen, II (Ret.)

JER/grl

Enclosures

FEDERAL EXPRESS

Mengen

VS JAN -7 1999

ARTICLES OF MERGER
Merger Sheet

MERGING:

SWF TAMPA REALTY DEVELOPMENT CORP., a Florida corporation, L63045
SWF WOODMERE DEVELOPMENT CORP., a Florida corporation, L36879

INTO

PALM EAST DEVELOPMENT CORP., a Florida corporation, L18476

File date: December 31, 1998

Corporate Specialist: Velma Shepard

ARTICLES OF MERGER
OF DOMESTIC ~~XXXXXXXXXXXXXXXXXXXX~~ CORPORATIONS
INTO
PALM EAST DEVELOPMENT CORP.

FILED
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 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 1105 of Chapter 607 of the General Laws of the State of Florida, as amended, undersigned domestic corporations adopt the following Articles of Merger for the purpose of merging them into one of such corporations:

1. The names of the undersigned corporations and the states under the laws of which they are respectively organized are:

<u>Name of Corporation</u>	<u>State</u>	<u>Federal I.D. Number</u>
SWF Woodmere Development Corp.	Florida	04-3077992
SWF Tampa Realty Development Corp.	Florida	04-3087373
Palm East Development Corp.	Florida	04-3066158


2. The name of the surviving corporation is Palm East Development Corp. and is to be governed by the laws of the State of Florida.


3. An Agreement of Merger has been duly adopted in compliance with the requirements of Chapter 607, Section 1105 of the General Laws, as amended. The Agreement of Merger is attached hereto as Exhibit A.

4. As to each of the undersigned corporations, the designation of voting group, number of shares outstanding and total number of votes casted for or against is as outlined in Exhibit B attached hereto.

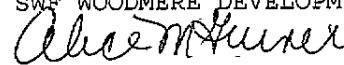
5. The number of votes cast for the plan by each voting group was sufficient for approval by each voting group. The date of adoption by the shareholders for each corporation was December 1, 1998,
 Dated: December 1, 1998

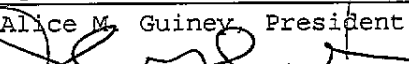
SWF TAMPA REALTY DEVELOPMENT CORP.

By: 
 Alice M. Guiney, President


By: 
 Steven P. Hudson, Clerk

SWF WOODMERE DEVELOPMENT CORP.

By: 
 Alice M. Guiney, President

By: 
 Steven P. Hudson, Clerk;

PALM EAST DEVELOPMENT CORP.

By: 
 Alice M. Guiney, President

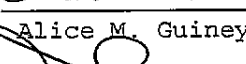
By: 
 Steven P. Hudson, Clerk

EXHIBIT A

AGREEMENT OF MERGER

This agreement of merger made and entered into on and as of the 1st day of December, 1998 (the "Agreement"), by and between SWF Tampa Realty Development Corp., a corporation duly organized and existing under the laws of the State of Florida, and having a principal place of business at 100 Federal Street, Boston, Massachusetts ("SWF Tampa"), and Palm East Development Corp., a corporation duly organized and existing under the laws of the State of Florida, and having a principal place of business at 100 Federal Street, Boston, Massachusetts ("Palm East"), and SWF Woodmere Development Corp., a corporation duly organized under the laws of the State of Florida and having a principal place of business at 100 Federal Street, Boston, Massachusetts, ("SWF Woodmere"), (collectively the "Corporations"), witnesseth that:

WHEREAS, SWF Tampa has an authorized capital stock of 1,000 shares of common stock with a par value of \$1.00 per share, of which 1,000 shares have been issued and are outstanding, all of which are held by SWF Gulf Holding Corp. ("SWF Gulf");

WHEREAS, Palm East has an authorized capital stock of 1,000 shares of common stock with a par value of \$1.00 per share, of which 1,000 shares have been issued and are outstanding, all of which are held by BankBoston, N.A.;

WHEREAS, SWF Woodmere has authorized capital stock of 1,000 shares of common stock with a par value of \$1.00 per share, of which 1,000 shares have been issued and are outstanding, all of which are held by SWF Gulf.

WHEREAS, the business purposes for which the Corporations are organized are substantially similar; and

WHEREAS, the boards of directors of the Corporations have severally voted that they deem it desirable and for the general welfare of the Corporations and of the stockholders of each of the Corporations that the Corporations merge under the provisions of Section 1105 of Chapter 607 of the General Laws of Florida, and the said board of directors and stockholders of each of the Corporations has, by consent vote, approved this Agreement in accordance with the laws of the State of Florida.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, it is hereby agreed that in accordance with the provisions of said statutes, SWF Tampa and SWF Woodmere ("Merged Corporations") shall be and hereby is, as of the effective date of this Agreement, merged into Palm East, which shall be the surviving corporation, and that the terms and conditions of such merger, the mode of carrying it into effect, the manner of converting the stock of each into stock of the surviving corporation, and other provisions deemed necessary and proper to the purchase of said merger, shall be hereinafter set forth:

ARTICLE I

- 1) The Corporations affected by the merger are SWF Tampa, Palm East, and SWF Woodmere.
- 2) The Corporations agree that the Merged Corporation shall be merged into Palm East, unless such merger is abandoned prior to the effective date of this Agreement.
- 3) Except as specifically set forth herein, the corporate existence of Palm East, with all of its purposes, powers, and privileges, shall continue unaffected and unimpaired by this merger; the corporate identity and existence, with all their purposes, powers, and privileges of the Merged Corporations shall be merged into Palm East.
- 4) Palm East, as the corporation surviving the merger and with the name of Palm East, shall be fully vested with all such purposes, powers, and privileges, and fully charged with all existing obligations of the Merged Corporations; and the surviving corporation, Palm East, shall be governed by the laws of the State of Florida.
- 5) The separate corporate existence and organization of the Merged Corporations shall cease upon the merger becoming effective as herein provided and thereupon the Corporations shall be a single corporation, to wit, Palm East.
- 6) The merger shall become effective upon the completion of the following:
 - a. The ratification and approval of this Agreement by the stockholders of each of the Corporations, together with the adoption of a resolution directing the filing of articles of merger, in each case by vote of an appropriate majority of the stockholders.
 - b. The execution of this Agreement, duly acknowledged, by the president of each of the Corporations.
 - c. The filing with the appropriate authorities in the State of Florida, and in each state where any of the Corporations are registered to do business, articles of merger as prescribed by law.
 - d. The close of business on the last day of December, 1998 shall be and is referred to herein as the effective date of merger, whether or not such date shall be a business day.

ARTICLE II

- 1) The articles of incorporation of the surviving corporation shall be those of Palm East as they existed prior to this Agreement.
- 2) The purposes of Palm East shall include those permitted and as set forth in the articles of incorporation of Palm East, and further to carry on any business permitted by the laws of the State of Florida to a corporation organized under Chapter 607 as amended and as hereinafter amended.
- 3) The by-laws of Palm East as of the effective date of merger shall be those of Palm East, then in effect, subject to later amendment as provided therein or in accordance with the terms of the articles of incorporation of Palm East or applicable statute.

ARTICLE III

- 1) The total number of shares of all classes of stock which Palm East is authorized to issue is 1,000 shares of common stock with a par value of \$1.00 per share.
- 2) The total number of shares of all classes of stock which SWF Tampa has authority to issue is 1,000 shares of common stock with a par value of \$1.00 per share.
- 3) The total number of shares of all classes of stock which SWF Woodmere has authority to issue is 1,000 shares of common Stock with a par value of \$1.00 per share.
- 4) The shareholders of the Merged Corporations are SWF Gulf and BankBoston, N.A., and the share shareholder of Palm East is BankBoston, N.A.
- 5) The authorized shares of Palm East have been issued and are outstanding.
- 6) The manner of converting the capital stock of the Merged Corporations into capital stock of Palm East shall be as follows:
 - a. Each share of the capital stock of the Merged Corporations, issued and outstanding on the effective date of the merger, shall automatically, by virtue of the merger, be retired.

ARTICLE IV

- 1) The Clerk of Palm East shall be appointed as the registered agent of Palm East in the State of Florida for purposes of service of process and for any other purpose which such registered agent may serve.

- 2) The principal office of Palm East shall be at 100 Federal Street, Boston, Massachusetts 02110.
- 3) The fiscal year of Palm East shall end on the 31st day of December of each year.
- 4) The annual meeting of the stockholders of Palm East shall be held on the first Thursday in June of each year, commencing in 1999.

ARTICLE V

- 1) The officers of Palm East following the effective date of merger, to hold office until their successors may be duly elected and qualify shall be:

President: Alice M. Guiney

Vice Presidents: Marvin A. Westphal
Thomas Hogan

Treasurer: Amy L. Norman

Assistant
Treasurer: Christopher Canniff

Clerk: Steven P. Hudson

Assistant Clerk: Michael Garfield

- 2) The board of directors of Palm East, until otherwise established, shall consist of three members, who shall be, until their successors be duly elected and qualified:

Alice M. Guiney
Marvin A. Westphal
Michael R. Garfield

ARTICLE VI

- 1) Upon the merger becoming effective, all the rights, immunities, privileges, powers and franchises of each of the Corporations, both of a public and a private nature, all property, real, personal and mixed, all debts due on account, stock subscriptions as well as all other things in action or belonging to each of the Corporations, and all and every other interest, shall vest in Palm East.
- 2) Palm East shall, upon the merger and thenceforth, assume and be responsible for all debts, liabilities, obligations and duties of the Merged Corporations, and all said debts, liabilities, obligations and duties shall thenceforth attach to Palm East and may be enforced against it to the same extent as if said debts, liabilities, obligations and duties have been incurred or contracted by it, but the liabilities of each

of the Corporations or of their shareholders, directors, or officers shall not be affected, nor shall the rights of creditors thereof or of any person dealing with any of the Corporations, or any liens upon the property of any of the Corporations, be impaired by the merger, and all rights of creditors and all liens upon the property of any of the Corporations shall be preserved unimpaired, and any action or proceeding pending by or against any of the Corporations may be prosecuted to judgment the same as if the merger had not taken place, which judgment shall bind Palm East, or Palm East may be proceeded against or substituted in its place.

- 3) Upon the merger becoming effective the assets, liabilities, reserves and accounts of the Merged Corporations shall be taken up on the books of Palm East.
- 4) All corporate acts, plans, policies, approvals, and authorizations of the Merged Corporations and its respective shareholders, Board of Directors, committees, officers and agents, which were valid and effective immediately prior to the effective date of the merger shall be taken for all purposes as the acts, plans, policies, approvals and authorizations of Palm East, and shall be as effective and binding thereon. The employees and agents of the Merged Corporations shall become the employees and agents of Palm East and continue to be entitled to the same rights and benefits which they enjoyed as employees and agents of the Merged Corporations, as the case may be.

ARTICLE VII

- 1)
 - a. There shall be required for the adoption and approval of this Agreement by the shareholders of the Merged Corporations the affirmative vote of the holders of at least two thirds of each class of stock issued and outstanding of the Merged Corporations, each share of stock entitling the holder to one vote.
 - b. There shall be required for the adoption and approval of this Agreement by the shareholders of Palm East, the affirmative vote of the holders of at least two thirds of each class of stock issued and outstanding of Palm East, each share of stock entitling the holder to one vote.
- 2) This Agreement and the merger provided for herein may be terminated and abandoned by resolutions of the Boards of Directors of the Corporations at any time prior to the merger becoming effective, if circumstances develop which, in the opinion of such Boards, make proceeding with the merger inadvisable. In the event of the termination and abandonment of this Agreement, this Agreement shall become void and have no effect, without any liability on the part of any of the corporations or their respective shareholders, directors, or officers.

IN WITNESS WHEREOF, this Agreement has been signed by the president, hereto duly authorized, of each of the corporations, and each of said corporations has caused its corporate seal to be hereunto affixed, on and as of the date first herein above set forth.

PALM EAST DEVELOPMENT CORP.

By: Alice M. Guiney
Alice M. Guiney, President

SWF TAMPA REALTY DEVELOPMENT CORP.

By: Alice M. Guiney
Alice M. Guiney, President

SWF WOODMERE DEVELOPMENT CORP.

By: Alice M. Guiney
Alice M. Guiney, President

EXHIBIT B

<u>Name of Corporation</u>	<u>Designation (Class or Series) of Voting Group</u>	<u>No. of Shares Outstanding</u>	<u>Total No. of Votes Entitled to be Cast</u>	<u>Total No. of Votes Cast</u>	
				<u>For</u>	<u>Against</u>
SWF Tampa Realty	common	1,000	1,000	1,000	0
SWF Woodmere	common	1,000	1,000	1,000	0
Palm East	common	1,000	1,000	1,000	0