

Document Number Only

L98000002479

C T Corporation System

Requestor's Name

660 East Jefferson Street

Address

Tallahassee, FL 32301

City

State

Zip

Phone

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*****70.00 *****17.50

CORPORATION(S) NAME

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-10/30/98--01050--013
*****122.50 *****122.50

AP - Adler Oakes, Inc

Merged into:

AP - Adler Oakes, LLC

CF
17.50

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ARTICLES OF MERGER
Merger Sheet

MERGING:

AP-ADLER OAKES, INC., a Florida corporation (P98000009913)

INTO

AP-ADLER OAKES LLC, a Florida entity, L98000002479

File date: October 30, 1998

Corporate Specialist: Buck Kohr

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ARTICLES OF MERGER
OF
AP-ADLER OAKES, INC.
INTO
AP-ADLER OAKES LLC

P98000009913

A L98000002479

Dated as of October 31, 1998

The undersigned corporation formed and existing under and by virtue of the Florida Business Corporation Act, Florida Statutes § 607.0101, *et seq.* (the "Act"),

DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

<u>Name</u>	<u>Jurisdiction of Formation or Organization</u>
AP-Adler Oakes, Inc.	Florida
AP-Adler Oakes LLC	Florida

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SECOND: An Agreement and Plan of Merger (the "Plan of Merger") has been approved, adopted, certified, executed and acknowledged in accordance with Section 607.1108 of the Act by (i) AP-ADLER OAKES, INC., a Florida corporation (the "Corporation") and (ii) AP-ADLER OAKES LLC, a Florida limited liability company (the "Company"). A copy of the Plan of Merger is attached as Exhibit A hereto and incorporated herein by this reference. The Plan of Merger was approved by the sole director and sole shareholder of the Corporation as of October 31, 1998 and by the managing member of the Company as of October 31, 1998.

THIRD: The surviving entity of the merger is the Company. The business address of the Surviving Company is 1400 N.W. 107th Avenue, Miami, Florida 33172-1704. The names and addresses of the managing member of the Surviving Company are as follows:

<u>Name of Managing Member</u>	<u>Address</u>
AP-Adler Investment Fund, L.P. (a Delaware limited partnership)	1400 N.W. 107 th Avenue Miami, Florida 33172-2704

FOURTH: The merger of the Corporation with and into the Company shall be effective upon the filing of this Articles of Merger with the Secretary of State of the State of Florida.

FIFTH: The executed Plan of Merger is on file at the principal place of business of the Surviving Company.


SIXTH: A copy of the Plan of Merger will be furnished by the Surviving Company, on request and without cost, to any member of the Surviving Company, and to any person holding an interest in the Corporation.

SEVENTH: The Surviving Company is deemed to have appointed the Secretary of State of the State of Florida as its agent for service of process in a proceeding to enforce any obligation to or the rights of dissenting shareholders of the Corporation.

EIGHTH: The Surviving Company has agreed to promptly pay to the dissenting shareholders of the Corporation the amount, if any, to which they are entitled under Section 607.1302 of the Florida Statutes.

IN WITNESS WHEREOF, these Articles of Merger have been executed on behalf of the Corporation and the Company by their authorized officers as of the year and date first above written.

AP-ADLER OAKES, INC., a Florida corporation

Attest: 
LUIS ARRIZURIETA Secretary

By: 
Name: JOEL LEVY
Title: EXECUTIVE VICE-PRESIDENT

AP-ADLER OAKES LLC, a Florida limited liability company

By: AP-ADLER INVESTMENT FUND, L.P., a Delaware limited partnership, its managing member

By: Adler Newco GP, Inc., a Florida corporation, its managing general partner

Attest: 
LUIS ARRIZURIETA Secretary

By: 
Name: JOEL LEVY
Title: EXECUTIVE VICE-PRESIDENT

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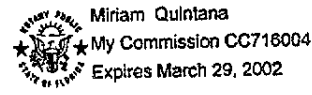
STATE OF FLORIDA)
)ss:
COUNTY OF DADE)

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BEFORE ME, the undersigned officer a Notary Public authorized to administer oaths and take acknowledgments in and for the State and County set forth above, personally appeared Joel Levy, who is known to me and known by me to be the person who executed the foregoing Articles of Merger, or who presented _____ as identification, and he acknowledge to me that he executed these Articles of Merger as Exec. Vice-Pres. of AP-Adler Oakes, Inc.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County as aforesaid, this 28 day of October, 1998.

Miriam Quintana
Notary Public, State of Florida



(SEAL)

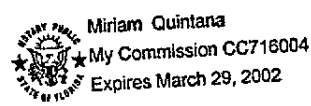
My Commission Expires: 3-29-02

STATE OF FLORIDA)
)ss:
COUNTY OF DADE)

BEFORE ME, the undersigned officer a Notary Public authorized to administer oaths and take acknowledgments in and for the State and County set forth above, personally appeared Joel Levy, who is known to me and known by me to be the person who executed the foregoing Articles of Merger, or who presented _____ as identification, and he acknowledge to me that he executed these Articles of Merger as Exec. Vice-Pres. of Adler Newco GP, Inc., the managing general partner of AP-Adler Investment Fund, L.P., the managing member of AP-Adler Oakes LLC.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the State and County as aforesaid, this 28 day of October, 1998.

Miriam Quintana
Notary Public, State of Florida



(SEAL)

My Commission Expires: 3-29-02

**AGREEMENT AND PLAN OF MERGER
BETWEEN
AP-ADLER OAKES, INC.
AND
AP-ADLER OAKES LLC**

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AGREEMENT AND PLAN OF MERGER, dated as of October 31, 1998 (this "Agreement"), between AP-ADLER OAKES, INC., a Florida corporation (the "Corporation"), and AP-ADLER OAKES LLC, a Florida limited liability company (the "Company").

WITNESSETH:

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

WHEREAS, Section 607.1108 of the Florida Statutes authorizes the merger of a Florida corporation with and into a Florida limited liability company; and

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

WHEREAS, the Corporation's Articles of Incorporation and By-laws permit, and resolutions adopted by the Corporation's Board of Directors and its shareholder authorize this Agreement and the consummation of the Merger; and

WHEREAS, the managing member of the Company has 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) At the Effective Time, as defined below, the Company, which shall be the surviving entity, shall merge with the Corporation and shall file 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 Florida law 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 Corporation shall be merged with and into the Company, whereupon the separate existence of the Corporation shall cease, and the Company shall be the surviving entity of the Merger (the "Surviving Company") accordance with Section 607.11101 of the Florida Statutes.

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SECTION 1.02. *Treatment of Outstanding Stock and Membership Interests.* At the Effective Time:

(a) All of the shares of capital stock of the Corporation outstanding immediately prior to the Effective Time shall be canceled without payment of any consideration therefor and without any conversion thereof; and

(b) Each membership interest in the Company outstanding immediately prior to the Effective Time shall remain outstanding.

**ARTICLE II
THE SURVIVING COMPANY**

SECTION 2.01. *Constituent Documents.* The articles of organization and the operating agreement of the Company in effect at the Effective Time shall be the articles of organization and the operating agreement of the Surviving Company unless and until amended in accordance with its terms and applicable law. The name of the Surviving Company shall be AP-Adler Oakes LLC.

SECTION 2.02. *Address of Company.* The business address of the Surviving Company as of the Effective Time shall be 1400 N.W. 107th Avenue, Miami, Florida 33172-2704.

SECTION 2.03. *Managing Member.* The managing member of the Surviving Company and its business address is as follows:

<u>Name of Managing Member</u>	<u>Business Address</u>
AP-Adler Investment Fund, L.P. (a Delaware limited partnership)	1400 N.W. 107 th Avenue Miami, Florida 33172-2704

**ARTICLE III
TRANSFER AND CONVEYANCE OF ASSETS
AND ASSUMPTION OF LIABILITIES**

SECTION 3.01. *Transfer, Conveyance and Assumption.* At the Effective Time, the Company shall continue in existence as the Surviving Company, and without further transfer, succeed to and possess all of the rights, privileges and powers of the Corporation, and all of the assets and property of whatever kind and character of the Corporation shall vest in the Company without further act or deed; thereafter, the Company, as the Surviving

Company, shall be liable for all of the liabilities and obligations of the Corporation and any claim or judgment against the Corporation may be enforced against the Company, as the Surviving Company, in accordance with Section 607.11101 of the Florida Statutes.

SECTION 3.02. *Further Assurances.* If at any time the Company 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 Company the title to any property or right of the Corporation, or otherwise to carry out the provisions hereof, the proper representatives of the Corporation as of the Effective Time shall execute and deliver any and all proper deeds, assignments, and assurances to do all things necessary or proper to vest, perfect or convey title to such property or right in the Surviving Company and otherwise to carry out the provisions hereof.

SECTION 3.03. *Dissenter's Rights.* The managing member of the Company, in its capacity as the sole holder of capital stock of the Corporation, has waived any dissenter's rights and is not entitled to any amounts under Section 607.1302 of the Florida Statutes.

ARTICLE IV TERMINATION

SECTION 4.01. *Termination.* This Agreement may be terminated and the Merger may be abandoned at any time prior to the Effective Time:

(i) by mutual written consent of the managing member of the Company and the Board of Directors of the Corporation;

(ii) by either the managing general partner of the Company, or the Board of Directors of the Corporation, if there shall be any law or regulation that makes consummation of the Merger illegal or otherwise prohibited, or if any judgment, injunction, order or decree enjoining the Corporation or the Company from consummating the Merger is entered and such judgment, injunction, order or decree shall become final and nonappealable.

SECTION 4.02. *Effect of Termination.* If this Agreement is terminated pursuant to Section 4.01, this Agreement shall become void and of no effect with no liability on the part of either party hereto.

ARTICLE V MISCELLANEOUS

SECTION 5.01. *Authorization.* The managing member of the Surviving Company shall be authorized, at such time in its sole discretion as it deems appropriate to execute, acknowledge, verify, deliver, file and record, for and in the name of the Company and, to the extent necessary, the members of the Company and the shareholders of the Corporation, and any and all documents and instrument including, without limitation, the Articles of

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Organization or the operating agreement of the Surviving Company, and the Articles of Merger, and shall do and perform any and all acts required by applicable law which the managing member of the Surviving Company deems necessary or advisable, in order to effectuate the Merger.

SECTION 5.02. *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 managing member of the Company, on behalf of the Company, and by the Corporation.

(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 5.03. *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.

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 conflicts of law.

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.

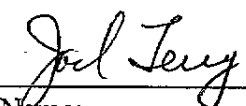
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized representatives as of the day and year first above written.

Attest:

AP-ADLER OAKES, INC., a Florida corporation

By: 

LUIS ARRIZURIETA, Secretary

By: 

Name: JOEL LEVY
Title: EXECUTIVE VICE-PRESIDENT

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AP-ADLER OAKES LLC, a Florida
limited liability company

By: AP-Adler Investment Fund, L.P., a
Delaware limited partnership, *its*
managing member

By: Adler Newco GP, Inc., a
Florida corporation, *its*
managing general partner

Attest:

By: 
LUIS ARRIZURIETA, Secretary

By: 
Name: JOEL LEVY
Title: EXECUTIVE VICE-PRESIDENT

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