



THE UNITED STATES  
CORPORATION  
COMPANY

L99000001805

ACCOUNT NO. : 072100000032

REFERENCE : 183824 4331602

AUTHORIZATION :

Patricia Pignato

COST LIMIT : \$ 140.00

ORDER DATE : March 25, 1999

ORDER TIME : 9:17 AM

ORDER NO. : 183824-155

CUSTOMER NO: 4331602

CUSTOMER: Ms. Robin Bennet  
Munsch Hardt Kopf & Harr, P.c.  
4000 Fountain Place  
1445 Ross Avenue  
Dallas, TX 75202-2790

ARTICLES OF MERGER

ELW WATER, INC.

300002823598--2

INTO

ELW WATER ACQUISITION, L.L.C.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
PLAIN STAMPED COPY

CONTACT PERSON: Carina L. Dunlap

EXAMINER'S INITIALS:

L99-1805

Name	338
Availability	
Document	
Examiner	
Updater	
Updater	
Verifier	
Acknowledgment	
W. P. Verifier	

FILED  
99 MAR 30 PM 5:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

March 30, 1999

CARINA DUNLAP  
CSC

SUBJECT: ELW WATER, INC.  
Ref. Number: P97000011134

**RESUBMIT**  
Please give original  
submission date as file date.

We have received your document for ELW WATER, INC. and the authorization to debit your account in the amount of \$140.00. However, the document has not been filed and is being returned for the following:

- ? The plan of merger must contain the terms and conditions of the merger.
- ✓ The plan of merger must either provide the name(s) and address(es) of the manager(s) of the limited liability company or state the limited liability company is not managed by one or more managers.

If you have any questions concerning the filing of your document, please call (850) 487-6020.

Tammi Cline  
Document Specialist

Letter Number: 799A00015968

100-0000000  
99 MAR 30 PM 3:51  
DIVISION OF CORPORATIONS

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

99 MAR 30 PM 5:08

FILED

Michael S. Benjamin  
197 1st Ave. Ste 300  
Needham, MA  
02194

ARTICLES OF MERGER  
OF  
ELW WATER, INC.  
AND  
ELW WATER ACQUISITION, L.L.C.

97-11134  
299-1805

To the Department of State  
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act and the Florida Limited Liability Company Act, the domestic business corporation and the domestic limited liability company herein named do hereby submit the following articles of merger.

1. Annexed hereto and made a part hereof is the Agreement and Plan of Merger (the "**Plan of Merger**") for merging ELW Water, Inc. ("**ELW Water**") with and into ELW Water Acquisition, L.L.C. (the "**Surviving Company**").

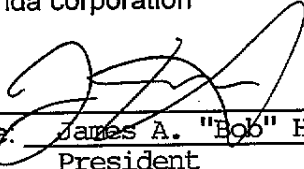
2. The shareholders of ELW Water entitled to vote on the Plan of Merger approved and adopted the Plan of Merger by written consent given by them on March 28, 1999, in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.

3. The managers of the Surviving Company and the members of the Surviving Company entitled to vote on the Plan of Merger approved and adopted the Plan of Merger on March 28, 1999 in accordance with the provisions of Section 608.4381 of the Florida Limited Liability Company Act.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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MAR 30 PM 5:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ELW WATER, INC.,  
a Florida corporation

By:   
Name: James A. "Bob" Husband  
Title: President

ELW WATER ACQUISITION, L.L.C.,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

FILED

03 MAR 30 PM 5: 00

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ELW WATER, INC.,  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ELW WATER ACQUISITION, L.L.C.,  
a Florida limited liability company

By: WCB  
Name: William C. Baker  
Title: manager

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

[ATTACH PLAN OF MERGER PURSUANT TO FLLCA §608.4372]

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## AGREEMENT AND PLAN OF MERGER

The terms and conditions of the merger shall be:

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement"), effective as of March 30, 1999, is executed by Cobblestone Golf Group Acquisition, L.L.C., a Delaware limited liability company ("**MGG Acquisition**") and Meditrust Golf Group, Inc., a Delaware corporation ("**MGG**"), parties to the "**MGG Merger**"; Foothills Holding Acquisition, L.L.C., a Nevada limited liability company ("**Foothills Acquisition**") and Foothills Holding Company, Inc., a Nevada corporation ("**Foothills**"), parties to the "**Foothills Merger**"; Virginia Golf Country Club Acquisition, L.L.C., a Virginia limited liability company ("**Virginia Golf Acquisition**") and Virginia Golf Country Club, Inc., a Virginia corporation ("**Virginia Golf**"), parties to the "**Virginia Golf Merger**"; ELW Golf Group Acquisition, L.L.C., a Florida limited liability company ("**ELW Acquisition**") and ELW Golf Group, Inc., a Florida corporation ("**ELW**"), parties to the "**ELW Golf Merger**"; Bellows Golf Group Acquisition, L.L.C., an Arizona limited liability company ("**Bellows Acquisition**") and Bellows Golf Group, Inc., an Arizona corporation ("**Bellows**"), parties to the "**Bellows Merger**"; The Cobblestone Golf Acquisition, L.L.C., a Delaware limited liability company ("**Cobblestone Acquisition**") and The Cobblestone Golf Companies, Inc., a Delaware corporation ("**Cobblestone**"), parties to the "**Cobblestone Merger**"; ELW Water Acquisition, L.L.C., a Florida limited liability company ("**ELW Water Acquisition**") and ELW Water Inc., a Florida corporation ("**ELW Water**"), parties to the "**ELW Water Merger**."

MGG, MGG2, Foothills, Virginia Golf, ELW, Bellows, Cobblestone and ELW Water are hereinafter collectively known as the "**Non-Surviving Corporations**," and each is a "**Non-Surviving Corporation**." MGG Acquisition, MGG2 Acquisition, Foothills Acquisition, Virginia Golf Acquisition, ELW Acquisition, Bellows Acquisition, Cobblestone Acquisition and ELW Water Acquisition are hereinafter collectively known as the "**Surviving Companies**," and each is a "**Surviving Company**."

### RECITALS:

The managers and members of each Surviving Company and the Board of Directors and shareholders of each Non-Surviving Corporation deem it advisable for each Non-Surviving Corporation to merge with and into its respective Surviving Company (as set forth in Section 1.1 and on Schedule 1.1 hereof) as authorized by the Arizona Business Corporation Act ("**ABCA**"), the Arizona Limited Liability Company Act ("**ALLCA**"), the Delaware General Corporation Law ("**DCGL**"), the Delaware Limited Liability Company Act ("**DLLCA**"), the Florida Business Corporation Act ("**FBCA**"), the Florida Limited Liability Company Act ("**FLLCA**"), the applicable provisions of Chapter 92A of the Nevada Revised Statutes ("**NRS**"), the Virginia Stock Corporation Act ("**VSCA**") and the Virginia Limited Liability Company Act ("**VLLCA**") on the terms set forth herein.

NOW, THEREFORE, in consideration of the promises and the mutual agreements, covenants and provisions herein contained, the parties hereto agree as follows:

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

## ARTICLE I

### The Mergers

#### 1.1 Mergers.

On the Effective Date for each of the mergers ("**Mergers**," and each a "**Merger**") named and described on Schedule 1.1 attached hereto and incorporated herein by reference, the Non-Surviving Corporation in the Merger shall be merged with and into the Surviving Company, the separate existence of such Non-Surviving Corporation shall cease, and the Surviving Company, as the survivor of such Merger, shall continue to exist by virtue of and shall be governed by the laws of the State set forth under the name of the Surviving Company, all as set forth on Schedule 1.1.

#### 1.2 Effective Date of Mergers.

Each Merger shall be effective as set forth in the description thereof on Schedule 1.1, and a certificate of merger or articles of merger, as appropriate, shall be filed with the Secretary of State of the States of, as appropriate, Arizona, Delaware, Florida, Nevada and Virginia, which certificate or articles shall set forth the information required by, and otherwise in compliance with, (i) the ARSA, (ii) the ALLCA, (iii) the DGCL, (iv) the DLLCA, (v) the FBCA, (vi) the FLLCA, (vii) the NRS, (viii) the VSCA, or (ix) the VLLCA, as applicable.

#### 1.3 Effect of Mergers.

On the Effective Date of each Merger, the Surviving Company of such Merger will, without further action, as provided by the laws of, as applicable, the States of Arizona, Delaware, Florida, Nevada and Virginia, succeed to and possess all the rights, privileges, and powers, of a public as well as of a private nature, of the Non-Surviving Corporation in such Merger; and all property, real, personal and mixed, and all debts due on whatsoever account, including subscriptions to shares, and all other causes in action, and all and every other interest, of or belonging to or due to such Non-Surviving Corporation, shall be deemed to be vested in the Surviving Company in such Merger without further act or deed; and the title to any real estate, or any interest therein, vested in such Surviving Company or such Non-Surviving Corporation shall not revert or be in any way impaired by reason of such Merger. Such vesting in the Surviving Company shall be deemed to occur by operation of law.

The Surviving Company of such Merger shall thenceforth be responsible and liable for all debts, liabilities and duties of the Non-Surviving Corporation in such Merger, which may be enforced against such Surviving Company to the same extent as if said debts, liabilities and duties had been incurred or contracted thereby. Neither the rights of creditors nor any liens upon the property of such Surviving Company or such Non-Surviving Corporation shall be impaired by the Merger. Any claim existing, or action or proceeding by or against a particular Surviving Company or Non-Surviving Corporation at the Effective Date of the Merger to which it is subject may be prosecuted or continued as if such Merger has not taken place, or the Surviving Company of such Merger may be substituted into the action or proceeding, as appropriate.

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TALLAHASSEE, FLORIDA



#### 1.4 Certificate of Formation.

The Certificate of Formation or, if applicable, the Articles of Organization or Articles of Formation ("**Certificate of Formation**") of each Surviving Company in effect on the Effective Date of the Merger to which such Surviving Company is subject, shall be and remain the Certificate of Formation of the Surviving Company of such Merger until the same shall be amended as provided by law. No changes are to be effected to the Certificate of Formation of any Surviving Company as a result of any Merger.

#### 1.5 Limited Liability Company Agreement.

The Limited Liability Company Agreement or, if applicable, the Regulations or Operating Agreement ("**LLC Agreement**") of each Surviving Company in effect on the Effective Date of the Merger to which such Surviving Company is subject shall be and remain the LLC Agreement of the Surviving Company of such Merger until the same shall thereafter be amended or repealed in accordance with law, such Surviving Company's Certificate of Formation, or such LLC Agreement. No changes are to be effected to the LLC Agreement of any Surviving Company as a result of any Merger.

#### 1.6 Managers.

The managers of each Surviving Company who are serving as such immediately prior to the Effective Date of the Merger to which such Surviving Company is subject shall be and remain the managers of the Surviving Company of such Merger from and after such Effective Date, each such individual to serve until his or her successor has been duly elected or appointed and qualified or until his or her earlier death, resignation or removal in accordance with law, such Surviving Company's Certificate of Formation or its LLC Agreement.

### ARTICLE II

#### Conversion of Shares

2.1 By virtue of the Mergers and without any action on the part of any person, on the Effective Date governing each Merger:

(A) Surviving Company. Each unit Membership Interest of the Surviving Company issued and outstanding immediately prior to the Effective Date of the Merger to which it is subject shall remain outstanding.

(B) Non-Surviving Corporation. Each share of common and/or preferred stock of the Non-Surviving Corporation, par value per share as set forth on Schedule 1.1, issued and outstanding or held in treasury immediately prior to the Effective Date of the Merger to which such Non-Surviving Corporation is subject shall be canceled without payment of any consideration therefor and shall cease to exist and be outstanding.

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30 PM 5:00  
CLERK OF STATE  
TALLAHASSEE, FLORIDA

### ARTICLE III

#### Miscellaneous

3.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which collectively shall constitute one and the same instrument.

3.2 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, except to the extent that the laws of the States of Arizona, Florida, Nevada and Virginia apply by their terms.

3.3 Section Headings. The section headings contained in this Agreement are inserted for convenience of reference only and shall not affect the meaning or interpretation of this Agreement.

3.4 Termination. This Agreement may be terminated as to any specific Merger at any time before its Effective Date by appropriate resolution of the managers of the Surviving Company of such Merger for any reason they deem appropriate.

3.5 Amendment.

To the extent permitted by law, this Agreement may be amended or supplemented, to the extent it affects a Non-Surviving Corporation formed under and governed by the laws of the State of Arizona ("**Arizona Non-Surviving Corporation**") or relates to a Merger involving such Arizona Non-Surviving Corporation, (a) at any time before the Effective Date of the Merger to which such Arizona Non-Surviving Corporation is subject, by action taken by the managers of its respective Surviving Company and the Board of Directors of the Arizona Non-Surviving Corporation affected by such amendment or supplement and (b) at any time after such Effective Date, by action taken by the managers of the Surviving Company of the Merger.

To the extent permitted by law, this Agreement may be amended or supplemented, to the extent it affects a Non-Surviving Corporation formed under and governed by the laws of the State of Delaware ("**Delaware Non-Surviving Corporation**") or relates to a Merger involving such Delaware Non-Surviving Corporation, (a) at any time before the Effective Date of the Merger to which such Delaware Non-Surviving Corporation is subject, by action taken by the managers of its respective Surviving Company and the Board of Directors of the Delaware Non-Surviving Corporation affected by such amendment or supplement and (b) at any time after such Effective Date, by action taken by the managers of the Surviving Company of the Merger.

To the extent permitted by law, this Agreement may be amended or supplemented, to the extent it affects a Non-Surviving Corporation formed under and governed by the laws of the State of Florida ("**Florida Non-Surviving Corporation**") or relates to a Merger involving such Florida Non-Surviving Corporation, (a) at any time before the Effective Date of the Merger to which such Florida Non-Surviving Corporation is subject, by action taken by the managers of its respective Surviving Company and the Board of Directors of the Florida Non-Surviving Corporation affected by such amendment or supplement and (b) at any time after such Effective Date, by action taken by the managers of the Surviving Company of the Merger.

To the extent permitted by law, this Agreement may be amended or supplemented, to the extent it affects a Non-Surviving Corporation formed under and governed by the laws of the State of Nevada ("**Nevada Non-Surviving Corporation**") or relates to a Merger involving such Nevada Non-Surviving Corporation, (a) at any time before the Effective Date of the Merger to which such Nevada Non-Surviving Corporation is subject, by action taken by the managers of its respective Surviving Company and the Board of Directors of the Nevada Non-Surviving Corporation affected by such amendment or supplement and (b) at any time after such Effective Date, by action taken by the managers of the Surviving Company of the Merger.

To the extent permitted by law, this Agreement may be amended or supplemented, to the extent it affects a Non-Surviving Corporation formed under and governed by the laws of the State of Virginia ("**Virginia Non-Surviving Corporation**") or relates to a Merger involving such Virginia Non-Surviving Corporation, (a) at any time before the Effective Date of the Merger to which such Virginia Non-Surviving Corporation is subject, by action taken by the managers of its respective Surviving Company and the Board of Directors of the Virginia Non-Surviving Corporation affected by such amendment or supplement and (b) at any time after such Effective Date, by action taken by the managers of the Surviving Company of the Merger.

3.6 Submission to Shareholders, Members. This Agreement shall be submitted to the shareholders of each Non-Surviving Corporation and to the members (of, if applicable, the managers) of each Surviving Company for their approval or rejection, and the merger of the Non-Surviving Corporations with and into their respective Surviving Companies shall be authorized in the manner prescribed by the applicable provisions of the (i) ARSA, (ii) ALLCA, (iii) DGCL, (iv) DLLCA, (v) FBCA, (vi) FLLCA, (vii) NRS, (viii) VSCA, and (ix) VLLCA.

3.7 Filing of Documentation. In the event that this Agreement shall have been approved, and each Merger shall have been authorized, by the shareholders of the Non-Surviving Corporations or, as applicable, the members of the Surviving Companies entitled to vote in the manner prescribed by the applicable provisions set forth above, the Non-Surviving Corporations and the Surviving Companies hereby stipulate that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the States of Arizona, Delaware, Florida, Nevada and Virginia, and that they will cause to be performed all necessary acts therein and elsewhere to effectuate each Merger.

3.7 Authorization. The Board of Directors and the proper officers of the Non-Surviving Corporations, and the managers and proper officers of the Surviving Companies, are hereby authorized, empowered and directed to do any and all acts and things, and to make, execute, deliver, file and record any and all instruments, papers and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Agreement and the Mergers herein provided for.

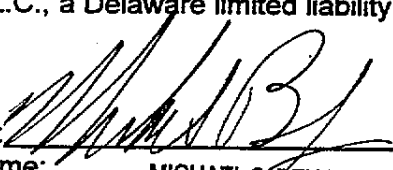
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

SURVIVING COMPANIES:

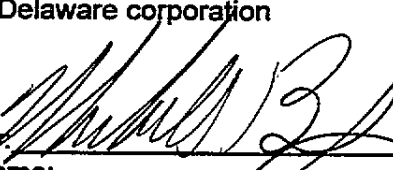
**MGG MERGER**

COBBLESTONE GOLF GROUP ACQUISITION  
L.L.C., a Delaware limited liability company

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

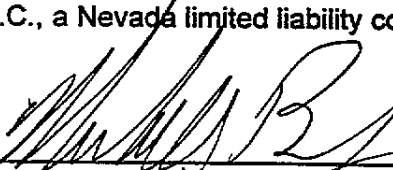
NON-SURVIVING CORPORATIONS:

MEDITRUST GOLF GROUP, INC.,  
a Delaware corporation

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

**FOOTHILLS MERGER**

FOOTHILLS HOLDING ACQUISITION,  
L.L.C., a Nevada limited liability company

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: Authorized Manager

FOOTHILLS HOLDING COMPANY, INC.,  
a Nevada corporation


By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

**VIRGINIA GOLF MERGER**

VIRGINIA GOLF ACQUISITION, L.L.C.,  
a Virginia limited liability company

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT


VIRGINIA GOLF COUNTRY CLUB, INC.,  
a Virginia corporation

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

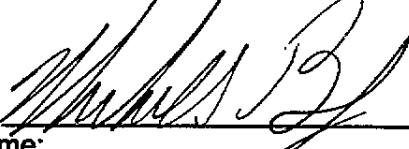
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ELW GOLF MERGER**

ELW GOLF GROUP ACQUISITION, L.L.C.,  
a Florida limited liability company

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

ELW GOLF GROUP, INC.,  
a Florida corporation

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

**BELLOWS MERGER**

BELLOWS GOLF GROUP ACQUISITION,  
L.L.C., an Arizona limited liability company

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

BELLOWS GOLF GROUP, INC.,  
an Arizona corporation

By:   
Name: MICHAEL S. BENJAMIN, ESQ.  
Title: SENIOR VICE PRESIDENT

**COBBLESTONE MERGER**

COBBLESTONE GOLF ACQUISITION,  
L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

THE COBBLESTONE GOLF COMPANIES,  
a Delaware corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ELW WATER MERGER**

ELW WATER ACQUISITION, L.L.C.,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ELW WATER, INC.,  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

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MAR 30 PM 5:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ELW GOLF MERGER**

ELW GOLF GROUP ACQUISITION, L.L.C.,  
a Florida limited liability company

By: \_\_\_\_\_  
Name:  
Title:

ELW GOLF GROUP, INC.,  
a Florida corporation

By: \_\_\_\_\_  
Name:  
Title:

**BELLOWS MERGER**

BELLOWS GOLF GROUP ACQUISITION,  
L.L.C., an Arizona limited liability company


By: \_\_\_\_\_  
Name:  
Title:

BELLOWS GOLF GROUP, INC.,  
an Arizona corporation

By: \_\_\_\_\_  
Name:  
Title:

**COBBLESTONE MERGER**

COBBLESTONE GOLF ACQUISITION,  
L.L.C., a Delaware limited liability company


By:   
Name:  
Title:

THE COBBLESTONE GOLF COMPANIES,  
a Delaware corporation

By: \_\_\_\_\_  
Name:  
Title:

**ELW WATER MERGER**

ELW WATER ACQUISITION, L.L.C.,  
a Florida limited liability company

By:   
Name:  
Title:

ELW WATER, INC.,  
a Florida corporation

By: \_\_\_\_\_  
Name:  
Title:

FILED  
03 MAR 30 PM 5:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**ELW GOLF MERGER**

ELW GOLF GROUP ACQUISITION, L.L.C.,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ELW GOLF GROUP, INC.,  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BELLOWS MERGER**

BELLOWS GOLF GROUP ACQUISITION,  
L.L.C., an Arizona limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BELLOWS GOLF GROUP, INC.,  
an Arizona corporation


By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**COBBLESTONE MERGER**

COBBLESTONE GOLF ACQUISITION,  
L.L.C., a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

THE COBBLESTONE GOLF COMPANIES,  
a Delaware corporation


By:   
Name: James A. "Bob" Husband  
Title: President

**ELW WATER MERGER**

ELW WATER ACQUISITION, L.L.C.,  
a Florida limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ELW WATER, INC.,  
a Florida corporation

By:   
Name: James A. "Bob" Husband  
Title: President

FILED  
MAR 30 PM 1:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Schedule 1.1

Mergers

1. MGG MERGER

- a. Surviving Company: Cobblestone Golf Group Acquisition, L.L.C.
- b. Non-Surviving Corporation: Meditrust Golf Group, Inc.
- c. Effective Date: The date of filing.
- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 135,130 shares Common Stock, \$0.01 par value per share, and 430,757 shares Preferred Stock, \$0.01 par value per share.
- e. Surviving State Law: Delaware

2. FOOTHILLS MERGER

- a. Surviving Company: Foothills Holding Acquisition, L.L.C.
- b. Non-Surviving Corporation: Foothills Holding Company.
- c. Effective Date: The date of filing.
- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 940 shares Common Stock, \$1.00 par value per share.
- c. Surviving State Law: Nevada

3. VIRGINIA GOLF MERGER

- a. Surviving Company: Virginia Golf Country Club Acquisition,
- b. Non-Surviving Corporation: Virginia Golf Country Club, Inc.
- c. Effective Date: The date of filing.
- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 6000 shares Common Stock, no par value per share.
- e. Surviving State Law: Virginia

FILED  
MAR 30 PM 5:00  
CLERK OF SUPERIOR COURT  
TALLAHASSEE, FLORIDA



4. ELW GOLF MERGER

- a. Surviving Company: ELW Golf Group Acquisition, L.L.C.
- b. Non-Surviving Corporation: ELW Golf Group, Inc.
- c. Effective Date: The date of filing.
- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 100 shares Common Stock, \$0.01 par value per share.
- e. Surviving State Law: Florida

5. BELLOWS MERGER

- a. Surviving Company: Bellows Golf Group Acquisition, L.L.C.
- b. Non-Surviving Corporation: Bellows Golf Group, Inc.
- c. Effective Date: The date of filing.
- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 1,000 shares Common Stock, no par value per share.
- d. Surviving State Law: Arizona

6. COBBLESTONE MERGER

- a. Surviving Company: The Cobblestone Golf Acquisition, L.L.C.
- b. Non-Surviving Corporation: The Cobblestone Golf Companies, Inc.
- c. Effective Date: The date of filing.
- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 100 shares Common Stock, \$0.01 par value per share.
- e. Surviving State Law: Delaware

7. ELW WATER MERGER

- a. Surviving Company: ELW Water Acquisition, L.L.C.
- b. Non-Surviving Corporation: ELW Water, Inc.
- c. Effective Date: The date of filing.

FILED  
07 MAR 30 PM 5:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

- d. Shares Outstanding at Effective Date, Non-Surviving Corporation: 100 shares Common Stock, \$0.01 par value per share.
- e. Surviving State Law: Florida

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3 rib/kjg 3/23/99

THE NAME AND ADDRESS OF THE MANAGER:

MICHAEL S. BENJAMIN  
197 FIRST AVENUE, SUITE 300  
NEEDHAM, MA. 02194

FILED  
99 MAR 30 PM 5:00  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER  
Merger Sheet

MERGING: -----

ELW WATER, INC., A FLORIDA CORPORATION

,

INTO

**ELW GOLF GROUP ACQUISITION, L.L.C.**, a Florida entity, L99000001805.

File date: March 30, 1999

Corporate Specialist: Tammi Cline

Account number: 072100000032

Account charged: 140.00