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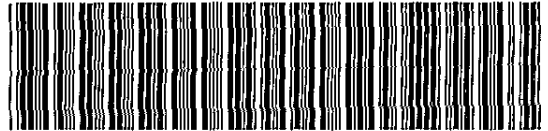
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RECEIVED
05 JUN 23 PM 3:51
DIVISION OF CORPORATION

*L99-8599
into
L99-9106*

05 JUN 23 PM 3:00
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED

FF \$50
300's 90
140

PLEASE CALL WHEN READY - THANK YOU!

Akerman, Senterfitt

Phyllis L. Dunaway

Requester's Name

106 East College Avenue, Suite 1200

Address

TALLAHASSEE, FL

224-9634

City/State/Zip

Phone #

Office Use Only

CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. _____
(Corporation Name) (Document #)

2. _____
(Corporation Name) (Document #)

3. _____
(Corporation Name) (Document #)

4. _____
(Corporation Name) (Document #)



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Photocopy



Certificate of Status

NEW FILINGS



Profit



Not for Profit



Limited Liability



Domestication



Other

AMENDMENTS



Amendment



Resignation of R.A., Officer/Director



Change of Registered Agent



Dissolution/Withdrawal

Merger

25
30
\$55

OTHER FILINGS



Annual Report



Fictitious Name

REGISTRATION/QUALIFICATION



Foreign



Limited Partnership



Reinstatement



Trademark



Other

Examiner's Initials

ARTICLES OF MERGER
OF
WESTGROUP LAPLAYA, LLC,
a Florida limited liability company
INTO
LAPLAYA, LLC,
a Florida limited liability company

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
05 JUN 23 PM 3:00

To the Secretary of State
State of Florida

Pursuant to the provisions of Section 608.4382, Florida Statutes, the domestic limited liability companies 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 for merging Westgroup LaPlaya, LLC, a Florida limited liability company, with and into La Playa, LLC, a Florida limited liability company (the "Surviving Entity").
2. The members of Westgroup LaPlaya, LLC and LaPlaya, LLC approved and adopted the Agreement and Plan of Merger by written consent in accordance with the provisions of Section 608.4381, Florida Statutes.
3. The date of approval and adoption of the Agreement and Plan of Merger by the members of Westgroup LaPlaya, LLC and LaPlaya, LLC was June 23 2005.
4. The effective time and date of the merger herein provided for in the State of Florida shall be the date and time of filing these Articles of Merger with the Florida Secretary of State.

Executed on June 23, 2005.

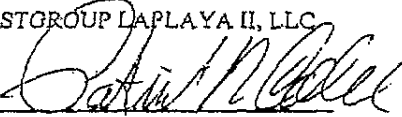
[Signature Page Follows]

These Articles of Merger 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.

LAPLAYA, LLC, by its members:

WESTGROUP LAPLAYA, LLC,
by its member:

WESTGROUP LAPLAYA II, LLC

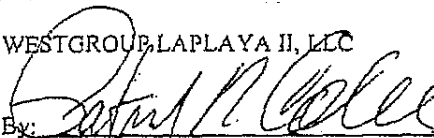
By: 
Name: _____
Title: _____

HALSTATT LAPLAYA, LLC

By: _____
Name: _____
Title: _____

WESTGROUP LAPLAYA, LLC
By its member:

WESTGROUP LAPLAYA II, LLC

By: 
Name: Patrick R. Colee
Title: President

[Signature Page to Articles of Merger]

These Articles of Merger 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.


LAPLAYA, LLC, by its members:

WESTGROUP LAPLAYA, LLC,
by its member:

WESTGROUP LAPLAYA II, LLC

By: _____
Name: _____
Title: _____

HALSTATT LAPLAYA, LLC

By: 
Name: PAUL J. MARINI
Title: CHIEF EXECUTIVE OFFICER

WESTGROUP LAPLAYA, LLC
By its member:

WESTGROUP LAPLAYA II, LLC

By: _____
Name: Patrick R. Colee
Title: President

[Signature Page to Articles of Merger]

FILED STATE
SECRETARY OF CORPORATIONS
05 JUN 23 PM 3:00

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER, dated as of June ~~23~~ 2005 (this "Agreement"), between WESTGROUP LAPLAYA, LLC, a Florida limited liability company ("Westgroup"), and LAPLAYA, LLC, a Florida limited liability company ("LaPlaya").

WITNESSETH:

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

WHEREAS, Sections 608.438 - 608.4384, Florida Statutes (the "LLC Merger Act") authorize the merger of a Florida limited liability company with and into a Florida limited liability company;

WHEREAS, Westgroup now desires to merge with and into LaPlaya (the "Merger"), following which LaPlaya shall be the surviving entity; and

WHEREAS, all members of Westgroup and LaPlaya, respectively, have 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) On June ~~23~~ 2005, after satisfaction or, to the extent permitted hereunder, waiver of all conditions to the Merger, as Westgroup and LaPlaya shall determine, LaPlaya, which shall be the surviving entity, shall file Articles of Merger (the "Articles") 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 upon the filing of the Articles with the Secretary of State of the State of Florida (the "Effective Time").

(b) At the Effective Time, Westgroup shall be merged with and into LaPlaya, whereupon the separate existence of Westgroup shall cease, LaPlaya shall be the surviving entity of the Merger (the "Surviving LLC") in accordance with the LLC Merger Act and Westgroup LaPlaya II, LLC, a Delaware limited liability company ("WGLP II"), being the sole member of Westgroup, shall be vested in all of Westgroup's interest in LaPlaya without further action on the part of WGLP II or Westgroup.

SECTION 1.02. Exchange of Interests. At the Effective Time:

(a) Each membership interest in Westgroup outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, be canceled and no consideration shall be issued in respect thereof; and

(b) Each membership interest in LaPlaya outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action on the part of the holder thereof, remain unchanged and continue to remain outstanding as a membership interest in LaPlaya, with WGLP II being vested in all of Westgroup's interest in LaPlaya without further action on the part of WGLP II or Westgroup.

ARTICLE II

THE SURVIVING LIMITED LIABILITY COMPANY

SECTION 2.01. Admission of New Member. At the Effective Time, LaPlaya Partners, Inc., a Delaware limited liability company ("Managing Member"), by virtue of assignments from the existing members of the Surviving LLC shall acquire a membership interest in and shall be admitted to the Surviving LLC as a member. The other members of the Surviving LLC hereby approve such assignments, the admission of the Managing Member as a member of the Surviving LLC and the right of the Managing Member to participate in the management of the business and affairs of the Surviving LLC.

SECTION 2.02. Amended and Restated Articles of Organization. At the Effective Time, in accordance with Sections 608.411 and 608.438, Florida Statutes, the Articles of Organization of the Surviving LLC, which were originally filed with the Florida Secretary of State on December 22, 1999, shall be amended and restated in the form attached hereto as Exhibit A, which exhibit is incorporated herein by this reference.

SECTION 2.03. Managing Member. From and after the Effective Time, the Surviving LLC shall be managed by the Managing Member, whose business address is 225-108th Avenue, NE, Bellevue, Washington 98004-5771.

ARTICLE III

TRANSFER AND CONVEYANCE OF ASSETS
AND ASSUMPTION OF LIABILITIES

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

obligations of Westgroup, and any claim or judgment against Westgroup may be enforced against LaPlaya, as the Surviving LLC.

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

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 Westgroup and LaPlaya; or
- (ii) by either Westgroup, or LaPlaya, 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 Westgroup or LaPlaya 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

CONDITIONS TO THE MERGER

SECTION 5.01. Conditions to the Obligations of Each Party. The obligations of Westgroup and LaPlaya to consummate the Merger are subject to satisfaction of the following conditions as of the Effective Time:

- (i) no provision of any applicable law or regulation and no judgment, injunction, order or decree shall prohibit the consummation of the Merger; and
- (ii) all actions by or in respect of or filings with any governmental body, agency, official, or authority required to permit the consummation of the Merger shall have been

obtained.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. 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 Westgroup and LaPlaya.

(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 6.02. Integration. All prior or contemporaneous agreements, contracts, promises, representations, and statements, if any, between Westgroup and LaPlaya, or their representatives with respect to the subject matter hereof, are merged into this Agreement, and this Agreement shall constitute the entire understanding between Westgroup and LaPlaya with respect to the subject matter hereof.

SECTION 6.03. 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, provided that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other party hereto.

SECTION 6.04. 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 conflict of laws.

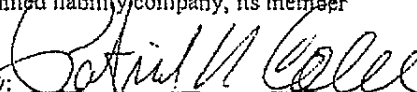
SECTION 6.05. Counterparts; Effectiveness. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received the counterpart hereof signed by the other party hereto.

[Signature Page Follows]

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

WESTGROUP LAPLAYA, LLC, a Florida
limited liability company, by its sole member,

By: WESTGROUP LAPLAYA II, LLC, a Delaware
limited liability company, its member

By: 

Name: Patrick R. Colee
Title: President

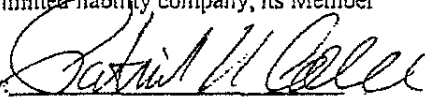
LAPLAYA, LLC, a Florida limited liability
company, by its members:

HALSTATT LAPLAYA, LLC, a Delaware
limited liability company, its member

By: _____
Name: _____
Title: _____

WESTGROUP LAPLAYA, LLC.

By: WESTGROUP LAPLAYA II, LLC, a
Delaware limited liability company, its Member

By: 

Name: Patrick R. Colee
Title: President

[Signature Page to Agreement and Plan and Merger]

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

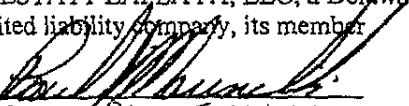
WESTGROUP LAPLAYA, LLC, a Florida
limited liability company, by its sole member,

By: WESTGROUP LAPLAYA II, LLC, a Delaware
limited liability company, its member

By: _____
Name: Patrick R. Colee
Title: President

LAPLAYA, LLC, a Florida limited liability
company, by its members:

HALSTATT LAPLAYA, LLC, a Delaware
limited liability company, its member

By: 
Name: PAUL S. FLAMINGO
Title: CHIEF EXECUTIVE OFFICER

WESTGROUP LAPLAYA, LLC.

By: WESTGROUP LAPLAYA II, LLC, a
Delaware limited liability company, its Member

By: _____
Name: Patrick R. Colee
Title: President

[Signature Page to Agreement and Plan and Merger]

EXHIBIT A
AMENDED AND RESTATED ARTICLES OF ORGANIZATION

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
05 JUN 23 PM 3:00

AMENDED AND RESTATED ARTICLES OF ORGANIZATION
OF
LAPLAYA, LLC

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
05 JUN 23 PM 3:00

Pursuant to Section 608.411, Fla. Stat., the undersigned members of LaPlaya, LLC, a Florida limited liability company (the "Company") hereby amended and restate the Articles of Organization of the Company (which were originally filed with the Florida Department of State on December 22, 1999) to read as follows:

ARTICLE I

NAME

The name of the Limited Liability Company shall be:

LAPLAYA, LLC

ARTICLE II

PRINCIPAL PLACE OF BUSINESS

The address of the principal place of business of this Company shall be:

225-108th Avenue, NE, Bellevue, Washington 98004-5771

ARTICLE III

TERM OF EXISTENCE

This Company shall have perpetual duration, unless dissolved as provided in the Company's Operating Agreement.

ARTICLE IV

NATURE OF BUSINESS

The purpose of the Company shall be limited to acquiring, mortgaging, owning, operating, managing, holding, selling, transferring, exchanging and leasing the property commonly known as the LaPlaya Beach and Golf Resort (the "Property") and transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing. The Company shall be prohibited from incurring indebtedness of any kind except for (i) mortgage loan and other indebtedness (the "Indebtedness") incurred in favor of Lehman Brothers Bank, FSB and its

successors and assigns with respect to the Indebtedness ("Lender"); (ii) trade payables incurred in the ordinary course of the business of owning and operating the Property, provided that such trade payables are paid within sixty (60) days of the date incurred and provided further that the outstanding trade payables (other than those trade payables for which the Company is required to establish reserves or deposits in connection with the expansion of existing dockage and marina facilities at the Property pursuant to Section 3.7 of that certain Notice of Future Advance, Mortgage Modification, Extension and Spreader Agreement to be entered into between the Company and Lender in connection with the Indebtedness (the "Security Instrument") or which are covered by Net Proceeds (as defined in the Security Instrument) held by Lender pursuant to the Security Instrument) in the aggregate shall not exceed four percent (4%) of the original principal balance of the Loan (as defined in the Security Instrument), (iii) lease of equipment or purchase money security financing for equipment necessary for the use and operation of the Property as permitted by the Security Instrument, secured solely by a lien on the related equipment, provided that the aggregate value of any such equipment at any one time does not exceed \$1,000,000.00 and (iv) liabilities to members of the LaPlaya Beach & Golf Club for refund of membership deposits to such members pursuant to each such member's membership agreement.

ARTICLE V

NEW MEMBERS

New members shall be admitted only with the consent of members holding at least sixty-six percent (66%) of the outstanding membership interests in the Company.

ARTICLE VI

CONTINUATION OF THE COMPANY

Remaining members of the Company shall have the right to continue the business of the Company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member, or the occurrence of any event that terminates the continual membership of a member in the Company, upon the vote of any remaining member.

ARTICLE VII

MANAGEMENT

The Company shall be a manager-managed limited liability company pursuant to Florida Statutes Section 608.422.

ARTICLE VIII

INTERNAL AFFAIRS

The following provisions regulate the internal affairs of the Company:

1. Notwithstanding anything to the contrary contained elsewhere in these Articles, unanimous vote of the members is required to take any of the following actions:
 - (a) causing the Company to become insolvent;
 - (b) commencing any case, proceeding or other action on behalf of the Company under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
 - (c) instituting proceedings to have the Company adjudicated as bankrupt or insolvent;
 - (d) consenting to the institution of bankruptcy or insolvency proceedings against the Company;
 - (e) filing a petition or consent to a petition seeking reorganization, *arrangement, adjustment, winding-up, dissolution, composition*, liquidation or other relief on behalf of the Company of its debts under any federal or state law relating to bankruptcy;
 - (f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the Company;
 - (g) making any assignment for the benefit of the Company's creditors; or
 - (h) taking any action or causing the Company to take any action in furtherance of any of the foregoing;
2. For so long as the Indebtedness is outstanding, the Company shall not:
 - (a) amend the Articles of Organization;
 - (b) engage in any business activity other than as set forth in Article IV;
 - (c) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the Company's assets; or
 - (d) transfer its interest, or any portion thereof, in the Property, except as expressly permitted under the loan documents executed in connection with the Indebtedness.

3. The Company shall:

- (a) not commingle its assets with those of any other entity and hold its assets in its own name;
- (b) conduct its own business in its own name;
- (c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
- (d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
- (e) pay its own liabilities out of its own funds;
- (f) maintain adequate capital in light of contemplated business operations;
- (g) observe all corporate or other organizational formalities;
- (h) maintain an arm's length relationship with its affiliates;
- (i) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- (j) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- (k) not acquire obligations or securities of affiliates or shareholders;
- (l) not make loans to any other person or entity;
- (m) allocate fairly and reasonably any overhead for shared office space;
- (n) use separate stationery, invoices, and checks;
- (o) not pledge its assets for the benefit of any other entity;
- (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (q) not identify itself or any of its affiliates as a division or part of the other.

4. The members are to consider the interests of the Company's creditors in connection with all Company actions.

ARTICLE IX

SPE MEMBER

Fr so long as any such Indebtedness shall be outstanding, , the Company must have at least one Member which is an SPE Corporation. An SPE Corporation is a corporation whose Articles of Incorporation provide that:

1. A unanimous vote of the Board of Directors, including the Independent Director (as defined below), is required to take or cause the Company to take any of the following actions:

- (a) causing the SPE Corporation or the Company to become insolvent;
- (b) commencing any case, proceeding or other action on behalf of the SPE Corporation or the Company under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors;
- (c) instituting proceedings to have the SPE Corporation or the Company adjudicated as bankrupt or insolvent;
- (d) consenting to the institution of bankruptcy or insolvency proceedings against the SPE Corporation or the Company;
- (e) filing a petition or consent to a petition seeking reorganization, arrangement, adjustment, winding-up, dissolution, composition, liquidation or other relief on behalf of the SPE Corporation or the Company of its debts under any federal or state law relating to bankruptcy;
- (f) seeking or consenting to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for the SPE Corporation or the Company or a substantial portion of the properties of the Corporation or the Company;
- (g) making any assignment for the benefit of the SPE Corporation's or the Company's creditors; or
- (h) taking any action or causing the SPE Corporation or the Company to take any action in furtherance of any of the foregoing.

An "Independent Director" shall mean a person who is not at the time of initial appointment, or at any time while serving as a director or manager of the SPE Corporation, and has not been at any time during the preceding five (5) years: (1) a stockholder, director or manager (with the exception of serving as the Independent Director), officer, employee, partner, member or beneficial interest holder, attorney or counsel of the SPE Corporation or any affiliate of the SPE Corporation, (2) a customer, creditor, supplier, service provider or other person who derives any of its purchases or revenues from its activities with the SPE Corporation or any affiliate of the SPE Corporation; (3) a family member of any such stockholder, director, officer, employee, partner, beneficial interest holder, attorney or counsel, member, customer, creditor,

supplier, service provider or other person; or (4) a person controlling, controlled by or under common control with (whether directly or indirectly by operation of law, contract or otherwise) and person described in (1), (2), or (3) above. A "person" shall mean any individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing. An "affiliate" shall mean, as to any person, any other person that, directly or indirectly, is in control of, is controlled by or is under common control with such person, or is a director or officer of such person or entity or of an affiliate of such person or entity. As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of management, policies or activities of a person or entity, whether through ownership of voting securities, by contract or otherwise.

2. For so long as the Indebtedness is outstanding, the SPE Corporation shall not:
 - (a) amend its Certificate of Incorporation;
 - (b) engage in any business activity other than as permitted in its Certificate of Incorporation;
 - (c) withdraw as a managing member of the Company;
 - (d) dissolve, liquidate, consolidate, merge, or sell all or substantially all of the SPE Corporation's assets or cause the Company to dissolve, liquidate, consolidate, merge, or sell all or substantially all of its assets; or
 - (e) transfer its interest or a portion thereof in the Company, except as expressly permitted under the loan documents executed in connection with the Indebtedness.

3. The SPE Corporation shall, and the SPE Corporation shall require the Company to:
 - (a) not commingle its assets with those of any other entity and hold its assets in its own name;
 - (b) conduct its own business in its own name or tradenames;
 - (c) maintain bank accounts, books, records, accounts and financial statements separate from any other entity;
 - (d) maintain its books, records, resolutions and agreements as official records and separate from any other entity;
 - (e) pay its own liabilities out of its own funds;
 - (f) maintain adequate capital in light of contemplated business operations;
 - (g) observe all corporate or other organizational formalities;

- (h) except for the Company's management agreement with Westgroup Naples LP, as the same may be amended from time to time, maintain an arm's length relationship with its affiliates;
- (i) pay the salaries of its own employees and maintain a sufficient number of employees in light of contemplated business operations;
- (j) not guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
- (k) not acquire obligations or securities of affiliates or shareholders;
- (l) not make loans to any other person;
- (m) allocate fairly and reasonably any overhead for shared office space;
- (n) use separate stationery, invoices, and checks;
- (o) except as permitted in the SPE Corporation's Certificate of Incorporation or this Certificate of Formation, as the case may be, not pledge its assets for the benefit of any entity other than Lender;
- (p) hold itself out as a separate entity and correct any known misunderstanding regarding its separate identity; and
- (q) not identify itself or any of its affiliates as a division or part of the other.

4. The Board of Directors of the SPE Corporation is to consider the interests of the SPE Corporation's creditors and the Company's creditors in connection with all corporate actions.

ARTICLE XI

REGISTERED OFFICE AND REGISTERED AGENT

1. The name of the registered agent of the Company is:

Paul J. Marinelli

2. The street address of the registered office of the Company shall be:

2600 Golden Gate Parkway
Naples, FL 34105

* * *

[Signature Page Follows]

IN WITNESS WHEREOF, these Amended and Restated Articles of Organization of LaPlaya, LLC, have been duly executed by its members. These Amended and Restated Articles of Organization 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.

LAPLAYA PARTNERS, INC.,
a Delaware corporation

By: 

Print Name: Paul J. Marinelli

Print Title: Co-Chief Executive Officer

By: _____

Print Name: Patrick R. Colee

Print Title: Co-Chief Executive Officer

HALSTATT LAPLAYA, LLC, a Delaware
limited liability company

By: 

Name: Paul J. Marinelli

Title: President

WESTGROUP LAPLAYA II, LLC,
a Delaware limited liability company

By: _____

Name: Patrick R. Colee

Title: President

IN WITNESS WHEREOF, these Amended and Restated Articles of Organization of LaPlaya, LLC, have been duly executed by its members. These Amended and Restated Articles of Organization 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

LAPLAYA PARTNERS, INC.,
a Delaware corporation

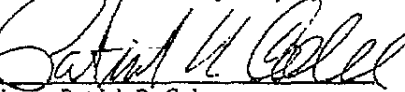
By: _____
Print Name: Paul J. Marinelli
Print Title: Co-Chief Executive Officer

By: 
Print Name: Patrick R. Colee
Print Title: Co-Chief Executive Officer

HALSTATT LAPLAYA, LLC, a Delaware
limited liability company

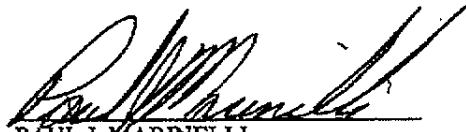
By: _____
Name: Paul J. Marinelli
Title: President

WESTGROUP LAPLAYA II, LLC,
a Delaware limited liability company

By: 
Name: Patrick R. Colee
Title: President

ACCEPTANCE BY REGISTERED AGENT

Having been named as registered agent and to accept service of process for the above stated limited liability company, at the place designated in the foregoing Articles, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all Statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.


PAUL J. MARINELLI

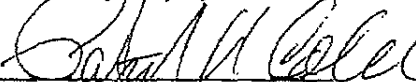
**APPROVAL OF MERGER AND
WAIVER OF NOTICE**

The undersigned, being all of the members of Westgroup and LaPlaya, hereby approve the above Agreement and Plan of Merger, and pursuant to Sections 608.4381(3) and 608.455, Florida Statutes, hereby waive the notification required under Section 608.4381, Florida Statutes.

This Approval of Merger and Waiver of Notice 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.

Sole Member of Westgroup:

WESTGROUP LAPLAYA II, LLC, a Delaware
limited liability company

By: 
Name: _____
Title: _____

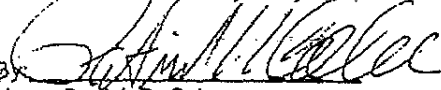
Members of LaPlaya:

HALSTATT LAPLAYA, LLC, a
Delaware limited liability company

By: _____
Name: _____
Title: _____

WESTGROUP LAPLAYA, LLC.

By: WESTGROUP LAPLAYA II, LLC, a
Delaware limited liability company

By: 
Name: Patrick R. Colee
Title: President

**APPROVAL OF MERGER AND
WAIVER OF NOTICE**

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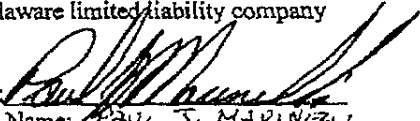
Sole Member of Westgroup:

WESTGROUP LAPLAYA II, LLC, a Delaware
limited liability company

By: _____
Name: _____
Title: _____

Members of LaPlaya:

HALSTATT LAPLAYA, LLC, a
Delaware limited liability company

By: 
Name: PAUL J. MARINGER
Title: CHIEF EXECUTIVE OFFICER

WESTGROUP LAPLAYA, LLC.

By: WESTGROUP LAPLAYA II, LLC, a
Delaware limited liability company

By: _____
Name: Patrick R. Colee
Title: President