

M43452

ARTICLES OF MERGER
Merger Sheet

MERGING: _____

TRIANGLE PROPERTIES SOUTHWEST, INC., a Florida corporation M43452
FLAMINGO INVESTMENTS SOUTHWEST, INC., a Florida corporation M43470

400003515494--3

INTO

ASSOCIATED REAL ESTATE SOUTHWEST, INC., a Florida entity, M43453.

File date: December 20, 2000

Corporate Specialist: Annette Ramsey