

m43454

ARTICLES OF MERGER
Merger Sheet

MERGING:

EAGLE CONSOLIDATED, INC., a Florida corporation M43454

RESORT DEVELOPMENT OF COLLIER COUNTY, INC., a Florida corporation
M43450

INVESTORS REAL ESTATE SOUTHWEST CORPORATION, a Florida
corporation M43455

800003515498--0

INTO

COMMERCIAL PROPERTIES SOUTHWEST, INC., a Florida entity, M43449.

File date: December 20, 2000

Corporate Specialist: Annette Ramsey