

DEC 20 2019
S. YOUNG

CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

NONPROFIT HOUSING

PRESERVATION PI, INC.

____ Art of Inc. File _____
____ LTD Partnership File _____
____ Foreign Corp. File _____
____ L.C. File _____
____ Fictitious Name File _____
____ Trade/Service Mark _____
☒ Merger File Merger
____ Art. of Amend. File _____
____ RA Resignation _____
____ Dissolution / Withdrawal _____
____ Annual Report / Reinstatement _____
☒ Cert. Copy _____
____ Photo Copy _____
____ Certificate of Good Standing _____
____ Certificate of Status _____
____ Certificate of Fictitious Name _____
____ Corp Record Search _____
____ Officer Search _____
____ Fictitious Search _____
____ Fictitious Owner Search _____
____ Vehicle Search _____
____ Driving Record _____
____ UCC 1 or 3 File _____
____ UCC 11 Search _____
____ UCC 11 Retrieval _____
____ Courier _____

Signature _____

Requested by: Seth

12/19/19

Name

Date

Time

Walk-In

Will Pick Up

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: NONPROFIT HOUSING PRESERVATION PI, INC. (document no. N95000004629)
Name of Surviving Party

Please return all correspondence concerning this matter to:

Frank R Brady, Esq.

Contact Person

BRADY & BRADY, P.A.

Firm/Company

1200 N. Federal Hwy., Suite 200

Address

Boca Raton, Florida 33432

City, State and Zip Code

hjacobs@gotpi.org

E-mail address: (to be used for future annual report notification)


For further information concerning this matter, please call:

Frank R Brady, Esq.

Name of Contact Person

at (561) 338-9256

Area Code and Daytime Telephone Number

 Certified Copy (optional) \$8.75

STREET ADDRESS:
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:
Amendment Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

**Articles of Merger
For
Florida Profit or Non-Profit Corporation
Into
Other Business Entity**

The following Articles of Merger are submitted to merge the following Florida Profit and/or Non-Profit Corporation(s) in accordance with s. 607.1109, 617.0302 or 605.1025, Florida Statutes.

FIRST: The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Nonprofit Housing Preservation PI, Inc. document no. N19000002926	Florida	nonprofit corporation
Pelican Isles Limited Partnership Partnership (document no. A03000000418)	Florida	limited partnership

SECOND: The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
Nonprofit Housing Preservation PI, Inc.	Florida	nonprofit corporation

THIRD: The attached plan of merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with the applicable provisions of Chapters 607, 605, 617, and/or 620, Florida Statutes.

FOURTH: The attached plan of merger was approved by each other business entity that is a party to the merger in accordance with the applicable laws of the state, country or jurisdiction under which such other business entity is formed, organized or incorporated.

FIFTH: If other than the date of filing, the effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State:

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

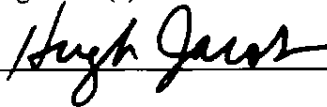
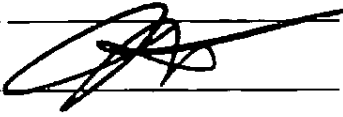
SIXTH: If the surviving party is not formed, organized or incorporated under the laws of Florida, the survivor's principal office address in its home state, country or jurisdiction is as follows:

SEVENTH: If the surviving party is an out-of-state entity, the surviving entity:

a.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of each domestic corporation that is party to the merger.

b.) Agrees to promptly pay the dissenting shareholders of each domestic corporation that is a party to the merger the amount, if any, to which they are entitled under s. 607.1302, F.S.

EIGHTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
Nonprofit Housing Preservation PI, Inc.		Hugh Jacobs, vice president
Pelican Isles Limited Partnership		Eugene Corbett, president of its general partner

Corporations:	Chairman, Vice Chairman, President or Officer (If no directors selected, signature of incorporator.)
General Partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of a member or authorized representative

Fees: \$35.00 Per Party

Certified Copy (optional): \$8.75

PLAN OF MERGER

This Plan of Merger between Nonprofit Housing Preservation PI, Inc., a Florida nonprofit corporation ("NHPPI") and Pelican Isles Limited Partnership, a Florida Limited Partnership ("Pelican Isles") dated as of December 18, 2019 wherein NHPPI is intended to be the surviving business entity, Pelican Isles is intended to be absorbed by and merged into NHPPI and the separate existence of Pelican Isles ceases.

Witnesseth:

Whereas, Pelican Isles is a Florida limited partnership organized and existing under the laws of the State of Florida with its registered office and mailing address located at c/o The Partnership, Inc., 2001 West Blue Heron Blvd., Riviera Beach, FL 33404. Pelican Isles' document number assigned by the Florida Division of Corporations is A03000000418; and

Whereas, NHPPI is a Florida not for profit corporation that is organized and existing under the laws of the State of Florida with its registered office and mailing address located at 2001 West Blue Heron Blvd., Riviera Beach, FL 33404. NHPPI's document number assigned by the Florida Division of Corporations is N19000002926; and

Whereas, the Board of Directors of NHPPI has approved the merger with Pelican Isles by unanimous written consent on December 18, 2019 and determined that it is in the best business interests of NHPPI that Pelican Isles be merged into and absorbed by NHPPI pursuant to sections 607.1108, 617.1102 and 620.2106, Florida Statutes, such that the surviving entity is a Florida not for profit corporation; and

Whereas, Centerline Corporate Partners XXVI LP, a Delaware limited partnership, formerly known as Related Corporate Partners XXVI, L.P., a Delaware limited partnership (the "Limited Partner"), Related Corporate XXVI SLP LLC a Delaware limited liability company (the "Special Limited Partner" and collectively with Limited Partner, "Sellers", and each of them individually, a "Seller"), have entered into a purchase and sale agreement with NHPPI, as buyer, and The Partnership, Inc. ("TPI") as sole general partner of Pelican Isles (the "PSA"), in which the Limited Partner and Special Limited Partner have agreed to sell their entire limited partnership interests to NHPPI, and NHPPI has agreed to purchase, all of the Sellers' estate, right, title and interest in Pelican Isles; and

Whereas, Pelican Isles' sole general partner (TPI) and NHPPI, as owner of all limited partnership interests of Pelican Isles (NHPPI) upon the closing of the PSA, have each considered the proposed merger between Pelican Isles and NHPPI and each has consented to and approved both the PSA, the merger and this Plan of Merger;

NOW, THEREFORE, in consideration of the surrender and cancelation of all general partner interests of Pelican Isles, surrender and cancelation of all limited partnership interests and all general partnership interests of Pelican Isles, acceptance and approval of the merger of Pelican Isles into NHPPI, the mutual covenants herein contained and other valuable consideration, a merger between Pelican Isles and NHPPI shall take place in accordance with the following provisions:

FIRST: The exact name and jurisdiction of each **merging** party are as follows:

Name: Pelican Isles Limited Partnership

Jurisdiction: Florida

Name: Nonprofit Housing Preservation PI, Inc.

Jurisdiction: Florida

SECOND: The exact name and jurisdiction of each **surviving** party are as follows:

Name: Nonprofit Housing Preservation PI, Inc.

Jurisdiction: Florida

THIRD: The terms and conditions of the merger are as follows:

I. *Merger and Share Exchange.* Effective as of the date of closing of the PSA, NHPPI will have owned all issued and outstanding limited partnership equity interests and all special limited partnership equity interests of Pelican Isles. The general partner equity of NHPPI is currently owned, and as of the date of filing of this Plan of Merger with the Florida Division of Corporations, will continue to be owned by TPI. Effective as of the date of closing of the PSA Pelican Isles shall be absorbed by and merge into NHPPI, which shall be the surviving business entity upon completion of the merger, and the existence of Pelican Isles as a separate legal entity shall cease as set forth in the "Terms and Conditions" below.

II *Terms and Conditions.* On the effective date of the merger, the separate existence of Pelican Isles shall cease, and title to all real and personal property owned by Pelican Isles shall be vested in NHPPI, without reservation or impairment of the business or operations of Pelican Isles. On the effective date of the merger, NHPPI shall be the surviving entity, succeed to all rights, privileges, immunities and franchises of Pelican Isles, succeed to the ownership of all real and personal property of Pelican Isles without the need for any separate transfer of any such property, and shall succeed to, and be obligated to repay, all debts and liabilities of Pelican Isles, without the need for

any separate transfer of the debts or liabilities, all as prescribed by Fla.Stat. sections 620.2109, 607.1108 and 617.1106. NHPPI shall then be responsible and liable for all liabilities, debts and obligations of Pelican Isles, except that NHPPI (as owner of all limited partner interests and special limited partner interest pursuant to the PSA) and TPI as general partner of Pelican Isles, have agreed to extinguish Pelican Isles' accounts payable and liabilities for project operating expenses upon the effective date of the Merger. Further, neither the rights of creditors, nor any liens on the property of Pelican Isles, shall be impaired by the merger. Pelican Isles and NHPPI shall assist and cooperate with one another to take all actions necessary under the laws of Florida to notify the regulatory authorities of the merger and otherwise as is necessary to effectuate the merger.

III *Conversion/Surrender of Shares.* The manner and basis of surrendering the certificates of ownership of Pelican Isles to NHPPI is as follows:

The registered owner(s) of all limited partner and special limited partner equity interests immediately after the closing of the PSA (the "Record Date") shall be NHPPI, and the registered owner of all general partner equity interests of Pelican Isles now and as of the Record Date is and shall be TPI. Effective as of the date of recording this Plan of Merger with the Florida Division of Corporations, NHPPI will surrender its limited partner and special limited partner equity interests in Pelican Isles to TPI for cancelation and TPI will cancel its general partner equity interests in Pelican Isles, Pelican Isles shall merge into NHPPI as the surviving entity and Pelican Isles shall cease to exist as a separate entity.

IV *No Changes in the Articles of Incorporation.* The Articles of Incorporation of the surviving entity, NHPPI, in effect immediately prior to the effective date of the merger shall continue to be its Articles of Incorporation following the effective date of the merger. Thereafter, the Board of Directors of NHPPI shall have full power and unrestricted authority to modify such Articles of Organization at any time.

V *Bylaws of NHPPI.* The Bylaws of NHPPI in effect immediately prior to the effective date of the merger shall continue to be the surviving entity's Bylaws following the effective date of the merger and share exchange. Thereafter, the Board of Directors of NHPPI shall have full power and unrestricted authority to modify such Bylaws at any time.

VI *Directors, Officers and Managers.* On the effective date of the merger, the officers and directors of NHPPI in effect immediately prior to the effective date of the merger shall continue to be the surviving entity's officers and directors.

VII Prohibited Transactions. Neither of the constituent entities shall, prior to the effective date of the merger, engage in any activity or transaction in the ordinary course of business, except for (a) consummation of that certain Purchase and Sale Agreement with the for profit limited partners of Pelican Isles under which NHPPI acquires all existing and outstanding limited partnership interests special limited partner interests in Pelican Isles, and (b) all actions necessary or convenient under the laws of the State of Florida to consummate the merger provided for under this Agreement.

Further, as the surviving business entity of the merger (NHPPI) is a Florida not for profit corporation, it's articles of incorporation and this merger require that no part of the net earnings of the surviving business entity will inure to the benefit of, or be distributable to any person, except that NHPPI will be authorized and empowered (a) to pay reasonable compensation to a person or entity for services rendered to it, (b) to make distributions in furtherance of the purposes of NHPPI, which is an organization that is exempt from federal income tax under Internal Revenue Code, section 501(c)(3), and (c) to contract with other organizations to acquire, develop, build and maintain for its own account, or finance such acquisition, development or building, housing that meets the safe harbor guidelines of Rev.Proc. 96-32, any such contract(s) will be negotiated at arm's length and NHPPI will determine that it is paying no more than fair market by obtaining an independent appraisal from a licensed real estate appraiser with experience in housing that meets such safe harbor guidelines. No substantial part of the activities of NHPPI will be the carrying on of propaganda or otherwise the attempting to influence legislation, and NHPPI will not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provision of this Merger Agreement or NHPPI's Articles of Organization, NHPPI will not carry on any other activities not permitted to be carried on (a) by an organization that is exempt from federal income tax under Internal Revenue Code Section 501(c)(3), or (b) by an organization, contributions to which are deductible under Internal Revenue Code Section 170(c)(2) (or the corresponding provisions of any subsequent law).

VIII Approval by all Partners and Directors. This plan of merger has been submitted to (A) all general partners, all registered owners of all limited partner interests and all registered owners of all special limited partner interests of Pelican Isles for their approval in the manner provided by chapter 620, Florida Statutes and (B) the board of directors of NHPPI for approval in the manner provided by the provisions of sections 617.1103, Florida Statutes. The affirmative vote of the registered owners of all general partner interests, registered owners of all limited partner interests and all registered owners of all special limited partner interests of Pelican Isles have been cast in favor of

the plan of merger effective as of the closing date of the PSA and the affirmative vote of the board of directors of NHPPI have been cast in favor of the plan of merger effective as of the closing date of the PSA.

IX. *Effective Date of Merger.* The effective date of this merger shall be immediately after the closing of the PSA, which is anticipated to be December 23, 2019.

FOURTH: The manner and basis of converting the ownership interests of each merged party into the ownership interests of the survivor business entity are set forth in article **THIRD** above.

There are no rights to acquire interests, shares or other securities of either constituent business entity, in whole or in part.

FIFTH neither a partnership, nor a limited partnership, is the surviving entity. Rather, in accordance with section 617.1102, Florida Statutes, the surviving entity is a Florida not for profit corporation.

SIXTH: The surviving business entity is NHPPI, a Florida not for profit corporation managed by a board of directors. The names and addresses of the board of directors of the surviving business entity are as follows

Eugene Corbett 2001 W. Blue Heron Blvd., Riviera Beach, FL 33404
Hugh Jacobs, 2001 W. Blue Heron Blvd., Riviera Beach, Florida 33404
Jamie Williamson, 2001 W. Blue Heron Blvd., Riviera Beach, Florida 33404

The registered office and mailing address of the surviving entity of the merger is NHPPI, 2001 W. Blue Heron Blvd., Riviera Beach, FL 33404.

SEVENTH there are no jurisdictions under which each party to the merger are organized other than the State of Florida.

EIGHTH: All other provisions for the plan of merger are contained in article **THIRD** above.

[Signatures on following page]

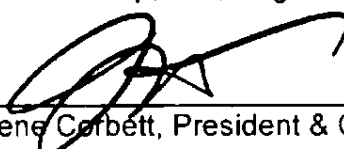
IN WITNESS WHEREOF, the undersigned officers of the constituent business entities have executed this Plan of Merger in the name and on behalf of NHPPI and Pelican Isles, respectively, effective as of the 18th day of December, 2019.

Pelican Isles Limited Partnership

NONPROFIT HOUSING RESERVATION
PI, INC.

By The Partnership, Inc., its general partner

By:


Eugene Corbett, President & CEO

By:


Hugh Jacobs, vice president