

CAPITAL CONNECTION, INC.

417 E. Virginia St., Suite 1, Tallahassee, FL 32301, (904) 224-8870
 Mailing Address: Post Office Box 10149, Tallahassee, FL 32302
 TOLL FREE No. 1-800-142-9062
 FAX (904) 222-1222

PG3000008099

NAME _____
 FIRM _____
 ADDRESS _____

PHONE () _____

Service: Top Priority _____ Priority _____

To us via _____ Return via _____

Job No. _____ Express Mail No. _____

State Fee \$ _____ Our \$ _____

Q

REQUEST TAKEN CONFIRMED APPROVED

DATE _____

TIME *HB* _____ CK No. _____

BY _____

WALK-IN *2-2* *1/10*
 Will Pick Up *(Signature)*
 12-20-91 MONROE, NC 28540, VA

RE: *The Mac-A-Lago Club, Inc.* No. 26801
 C.C. FEE. DISBURSED

☒ Capital Expenses
☐ Annual Report
☐ Certificate Search
☐ Ltd. Partnership File
☐ Foreign Corp. File
☒ () Cert. Copy(s)
☐ Art. of Amend. File
☒ Dissolution/Withdrawal
☒ C U S. *not standing*
☐ Fictitious Name File
 Name Reservation *6000000111516*
 Annual Report/Reinstatement *02/02/93 01021-021*
 Reg. Agent Service
 Document Filing
 Corporate Kit
 Vehicle Search *800289536869*
 Driving Record
 Document Retrieval
 UCC 1 or 3 File
 UCC 11 Search
 UCC 11 Retrieval
 File No.'s _____ Copies _____
 Courier Service
 Shipping/Handling
 Phone () _____
 Top Priority
 Express Mail Prep.
 FAX () _____ Pgs. _____

RECEIVED
 FEB -2 1993
 TALLAHASSEE, FLORIDA

SUBTOTALS

FEE	\$
DISBURSED	\$
SURCHARGE	\$
TAX on corporate supplies	\$
SUBTOTAL	\$
PREPAID	\$
BALANCE DUE	\$

Please remit invoice number with payment
 TERMS: NET 10 DAYS FROM INVOICE DATE
 1 1/2% per month on Past Due Amounts
 Past 30 Days, 18% per Annum

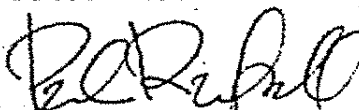
THANK YOU
 from
 Your Capital Connection

STATE OF FLORIDA
ARTICLES OF INCORPORATION
OF

THE MAR-A-LAGO CLUB, INC.

The undersigned, acting as incorporator of a corporation under the Florida Statutes, adopts the following Articles of Incorporation:

- First: The name of the corporation is:
THE MAR-A-LAGO CLUB, INC.
- Second: The principal office and mailing address of the corporation is:
The Mar-a-Lago Club, Inc.
c/o Paul Rampell, Esq.
125 Worth Avenue
Palm Beach, FL 33480-4466
- Third: The period of duration of the corporation is perpetual unless sooner dissolved.
- Fourth: The general purpose or purposes for which the corporation is organized are to preserve the estate known as Mar-a-Lago and to engage in any or all lawful activity for which corporations may be incorporated under the provisions of the Florida Statutes, including, without limitation, the ownership and operation of a private social, swimming, golf, tennis and/or yacht club.
- Fifth: The Board of Directors of the corporation shall consist of such number as the shareholders may select at any annual or special meeting of shareholders.
- Sixth: The aggregate number of shares which the corporation shall have authority to issue is 500 shares.
- Seventh: The street address of the initial registered office of the corporation is 125 Worth Avenue, Palm Beach, FL 33480-4466 and the name of the initial registered agent at such address is Paul Rampell.
- Eighth: The name and address of the incorporator is:
Paul Rampell, Esq.
125 Worth Avenue
Palm Beach, FL 33480-4466



Paul Rampell, Incorporator

RECEIVED
FEB - 2 1965
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STATE OF FLORIDA)

(SS:

COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this
1st day of February, 1993, by Paul Rampell, Esq. for THE MAR-
A-LAGO CLUB, INC.

Paul J. Zola
Notary Public

Paul Rampell, Esq. having been designated to act as
Registered Agent, hereby agrees to act in this capacity.

Paul Rampell
Paul Rampell, Esq., Registered Agent

FILED
33 FEB -2 AM 9:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILE NOW: FILING FEE AFTER MAY 1 IS \$225.00

APPROVED
AND
FILED

**CORPORATION
ANNUAL REPORT
1994**



FLORIDA DEPARTMENT OF STATE

200 SOUTH

SECRETARY OF STATE
DIVISION OF CORPORATIONS

-1 PH 3:29

1. Corporation Name
THE MARA LAGO CLUB, INC.

DOCUMENT #
P93000008099

SECRETARY OF STATE
(2) HASSEE, FLORIDA

Mailing Address
**11 PAUL RAMPALL-ESQUIRE
425 WORTH AVE
PALM BEACH FL 33480-4468**

Principal Place of Business
**11 PAUL RAMPALL-ESQUIRE
425 WORTH AVE
PALM BEACH FL 33480-4468**

DO NOT WRITE IN THIS SPACE

2. Mailing Address 21 725 Fifth Avenue 22 26th Floor 23 New York, NY 24 10022		2a. Principal Place of Business 25 725 Fifth Avenue 26 26th Floor 27 New York, NY 28 10022		3. Date incorporated or qualified 02/02/1993		3a. Date of last report N/A		4. Filing Fee 65-0401289		4a. Amount of fee \$8.75		4b. Amount of fee \$5.00 May Be Added to Form	
29 USA		30 USA		5. This corporation has been Florida Statute		6. This corporation has been Florida Statute		7. This corporation has been Florida Statute		8. This corporation has been Florida Statute		9. This corporation has been Florida Statute	

9. Name and Address of Current Registered Agent RAMPALL PAUL 125 WORTH AVE PALM BEACH FL 33480-4468		10. Name and Address of New Registered Agent 11 Name 12 Street Address (P.O. Box Number is Not Acceptable) 13 14 City	
---	--	---	--

11. I declare that the information furnished in this report is true and correct to the best of my knowledge and belief, and that the same has been verified by the officers and directors of the corporation.

SIGNATURE _____ DATE _____

12. OFFICERS AND DIRECTORS		13. CHANGES TO OFFICERS AND DIRECTORS IN 12	
12.1 NAME 12.2 ADDRESS 12.3 CITY 12.4 STATE 12.5 ZIP	P/S/T/D Donald J. Trump 725 Fifth Avenue New York, NY 10022	13.1 NAME 13.2 ADDRESS 13.3 CITY 13.4 STATE 13.5 ZIP	500001194185 -06/07/94-01026-014 ****208.75 ****208.75
12.6 NAME 12.7 ADDRESS 12.8 CITY 12.9 STATE 12.10 ZIP		13.6 NAME 13.7 ADDRESS 13.8 CITY 13.9 STATE 13.10 ZIP	
12.11 NAME 12.12 ADDRESS 12.13 CITY 12.14 STATE 12.15 ZIP		13.11 NAME 13.12 ADDRESS 13.13 CITY 13.14 STATE 13.15 ZIP	
12.16 NAME 12.17 ADDRESS 12.18 CITY 12.19 STATE 12.20 ZIP		13.16 NAME 13.17 ADDRESS 13.18 CITY 13.19 STATE 13.20 ZIP	
12.21 NAME 12.22 ADDRESS 12.23 CITY 12.24 STATE 12.25 ZIP		13.21 NAME 13.22 ADDRESS 13.23 CITY 13.24 STATE 13.25 ZIP	
12.26 NAME 12.27 ADDRESS 12.28 CITY 12.29 STATE 12.30 ZIP		13.26 NAME 13.27 ADDRESS 13.28 CITY 13.29 STATE 13.30 ZIP	

REMITTED BY MAY 1

14. I declare that the information furnished in this report is true and correct to the best of my knowledge and belief, and that the same has been verified by the officers and directors of the corporation.

SIGNATURE: *[Signature]* DATE: *4/23/93*

212-832-2000

CAPITAL CONNECTION, INC.

2417 F. Virginia St., Suite 1, Tallahassee, FL 32301, (904) 224-8870
 Mailing Address Post Office Box 10149, Tallahassee, FL 32302
 TOLL FREE No. 1-800-343-8062
 FAX (904) 222-1222

P93000008099

NAME _____
 FIRM _____
 ADDRESS _____

PHONE () _____

Service: Top Priority _____ Regular _____
 One Day Service _____ Two Day Service _____

To us via _____ Return via _____

Matter No. _____ Express Mail No. _____

State Fee \$ _____ Our \$ _____

REQUEST TAKEN CONFIRMED APPROVED

DATE _____

TIME _____ CK No. _____

BY Y _____

WALK-IN Will Pick Up 2/14 11/11

Removed reference to Exhibit per Julie

RE: The Mrs. A. L. L. Club, Inc.

DISBURSED _____
 Capital _____
 Corp. _____
 Ltd. Partnership Filing _____
 Foreign Corp. File _____
☒ () Cert. Copy(s) _____
☒ Art of Amend. File _____
 Dissolution/Withdrawal _____
 C.U.S. _____
 Fictitious Name File _____
 Name Reservation _____
 Annual Report/Reinstatement _____
 Reg. Agent Service _____
 Document Filing _____
 Corporate Kit _____
 Vehicle Search _____
 Driving Record _____
 Document Retrieval _____
 UCC 1 or 3 File _____
 UCC 11 Search _____
 UCC 11 Retrieval _____
 File No.'s _____ Copies _____
 Courier Service _____
 Shipping/Handling _____
 Phone () _____
 Top Priority _____
 Express Mail Prep. _____
 FAX () _____ pgs _____

SUBTOTALS _____

FEE _____

DISBURSED _____

SURCHARGE _____

TAX on corporate supplies _____

SUBTOTAL _____

PREPAID _____

BALANCE DUE _____

Please remit invoice number with payment
 TERMS: NET 10 DAYS FROM INVOICE DATE
 1 1/2% per month on Past Due Amounts
 Past 30 Days, 15% per Annum

THANK YOU
 from
 Your Capital Connection

95 FEB 14 PM 2:43
 SECRETARY OF STATE
 TALLAHASSEE, FLORIDA

Handwritten signature and initials

STATE OF FLORIDA
AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
THE MAR-A-LAGO CLUB, INC.

Pursuant to the provisions of Chapter 607, Florida Statutes, THE MAR-A-LAGO CLUB, INC. adopts the following Amendment as Articles Ninth, Tenth and Eleventh to its Articles of Incorporation.

Article Ninth: Until The Mar-a-Lago Club, Inc. operates at a break-even point, or profitability for three (3) consecutive years, Donald J. Trump shall pay any and all real estate taxes, maintenance costs, insurance premiums, and similar expenses to the extent The Mar-a-Lago Club, Inc. is unable to meet such obligations.

A separate fiduciary account shall be established by The Mar-a-Lago Club, Inc. into which ten percent (10%) of all gross revenues from the guest suites shall be deposited and used exclusively for maintenance and restoration purposes.

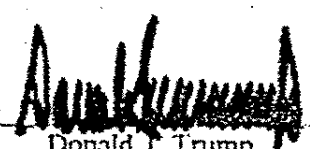
If the club use of the real property described in Exhibit "A" (the "Land") is unintentionally abandoned for a period of one (1) year after The Mar-a-Lago Club, Inc. has been in operation, or is intentionally abandoned at any time, the use of the Land shall revert to a single family residence and the ownership of Donald J. Trump. Bylaws and/or documents relating to The Mar-a-Lago Club, Inc. membership shall include an agreement to be executed by The Mar-a-Lago Club, Inc. members acknowledging their understanding of and consent to the terms of the Declaration of Use Agreement between The Town of Palm Beach, The Mar-a-Lago Club, Inc. and Donald J. Trump dated August 10, 1993, and specifically agreeing to the reversion of the Land to Donald J. Trump, and its return of the Land to use as a single family residence, in the event of intentional or unintentional abandonment of club use. Donald J. Trump, The Mar-a-Lago Club, Inc., and The Mar-a-Lago Club, Inc. members shall agree to hold the Town of Palm Beach harmless from any liability or claim against the Town of Palm Beach resulting from the enforcement of the terms of the Declaration of Use Agreement, the reversion to single family use, the reversion to Donald J. Trump or any other claims resulting therefrom.

Article Tenth: The foregoing shall not be revocable or subject to amendment without the prior approval of the Town of Palm Beach.

Article Eleventh: The above amendment was adopted by the unanimous consent of all of the shareholders and directors of this corporation on February 8, 1995.

IN WITNESS WHEREOF the undersigned President and Secretary of this corporation have executed these Articles of Amendment on this 8 day of February, 1995.

THE MAR-A-LAGO CLUB, INC.

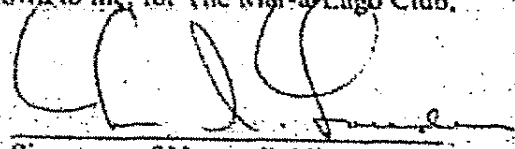
By: 

Donald J. Trump
President and Secretary

STATE OF NEW YORK

COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 8th day of February, 1995, by Donald J. Trump, who is personally known to me, for The Mar-a-Lago Club, Inc. as its President and Secretary.



Signature of Notary Public

NORMA FOERDERER

Printed Name of Notary Public

Commission No.: 31-4743494

Commission Expires: 5-30-95

NOTARY AT LARGE
Notary Public, State of New York
No. 31-4743494
Qualified in New York County
Commission Expires Sept. 29, 1995

FILE NOW: FILING FEE AFTER MAY 1 IS \$225.00

CORPORATION
ANNUAL REPORT
1995



FLORIDA DEPARTMENT OF STATE
Secretary of State
DIVISION OF CORPORATIONS

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 APR 11 PM 5:40

DOCUMENT # P93000008099 (2)

1. Corporation Name

THE MAR-A-LAGO CLUB, INC.

Principal Place of Business

725 FIFTH AVE.
26TH FLOOR
NEW YORK NY 10022
US

Mail/Agent

725 FIFTH AVE.
26TH FLOOR
NEW YORK NY 10022
US

DO NOT WRITE IN THIS SPACE

3. Date Incorporated or Qualified
02/02/1993

3a. Date of Last Report
05/13/1994

4. FE Tax ID
65-0401289

Agreed For
New Filings

5. Certificate of Status Desired

\$8.75 Additional
Fee Required

6. Election Campaign Financing
Trust Fund Contribution

\$5.00 May Be
Added to Fees

7. This corporation has liability for income tax under S. 1361(b)(3)
Florida Statutes ☐ Yes ☒ No

2. Principal Place of Business

1100 S Ocean Blvd

2a. Mailing Address

Same As 2, etc.

2b. City & State

Palm Beach FL

2c. City & State

FL

2d. Zip

33480

2e. Country

USA

2f. Zip

33480

2g. Country

USA

8. Name and Address of Current Registered Agent

RAMPELL, PAUL
125 WORTH AVE
PALM BEACH FL 33480-4468

10. Name and Address of New Registered Agent

81. Name
82. Street Address & P.O. Box Number if Not Applicable
83. City
84. State
85. Zip Code

11. Pursuant to the provisions of Sections 607.0902 and 607.1508, Florida Statutes, the duly formed corporation submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by the corporation's board of directors. I hereby accept the appointment as registered agent. I am familiar with, and accept the obligations of, Section 607.0902, Florida Statutes.

SIGNATURE

Signature of the person who is authorized to execute this statement

Signature of the person who is authorized to execute this statement

12. OFFICERS AND DIRECTORS	
12.1	NAME
12.2	STREET ADDRESS
12.3	CITY, STATE, ZIP
12.4	NAME
12.5	STREET ADDRESS
12.6	CITY, STATE, ZIP
12.7	NAME
12.8	STREET ADDRESS
12.9	CITY, STATE, ZIP
12.10	NAME
12.11	STREET ADDRESS
12.12	CITY, STATE, ZIP
12.13	NAME
12.14	STREET ADDRESS
12.15	CITY, STATE, ZIP

13. ADDITIONAL CHANGES TO OFFICERS AND DIRECTORS AT 12	
13.1	NAME
13.2	STREET ADDRESS
13.3	CITY, STATE, ZIP
13.4	NAME
13.5	STREET ADDRESS
13.6	CITY, STATE, ZIP
13.7	NAME
13.8	STREET ADDRESS
13.9	CITY, STATE, ZIP
13.10	NAME
13.11	STREET ADDRESS
13.12	CITY, STATE, ZIP
13.13	NAME
13.14	STREET ADDRESS
13.15	CITY, STATE, ZIP

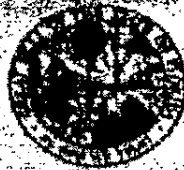
14. I do hereby certify that this corporation complies with the filing of voluntarily furnished and does not qualify for the exemption stated in Section 110.07(3)(b), Florida Statutes. I further certify that the information provided on this annual report or supplementary annual report is true and accurate and that my signature shall have the same legal effect as if made under oath. I am an officer or director of the corporation or the incorporator or the person empowered to execute this report as required by Chapter 607, Florida Statutes, and I am not a resident in Block 12 or Block 13.

SIGNATURE: X [Signature]

Signature and Title of Officer or Director

3/3/95

Name of Agent



FLORIDA DEPARTMENT OF STATE

Sandra B. Morham
Secretary of State

P93000008099

ARTICLES OF MERGER
Merger Sheet

MERGING:

THE MAR-A-LAGO CLUB, INC., a Florida corporation, P93000008099

INTO

MALC, INC., a Delaware corporation not qualified in Florida

File date: May 5, 1995

Corporate Specialist: Joy Moon-French

Account number: 072100000032

Account charged: 122.50

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

1200 HAYS STREET
TALLAHASSEE, FL 32301
904-222-9671
904-222-0711

800-343-8086

P93000008099

CSG networks

PRENTICE HALL
LEGAL & FINANCIAL SERVICES

DIVISION OF CORPORATION

ACCOUNT NO. : 072109000032
REFERENCE : 591983 B6901D
AUTHORIZATION : *Patricia Pizato*
COST LIMIT : \$ 122.50

ORDER DATE : May 5, 1995

ORDER TIME : 11:01 AM

ORDER NO. : 591983

CUSTOMER NO: B6901D

CUSTOMER: Ms. Delia Taliento
Prentice Hall Legal &
375 Hudson Street

New York, NY 10014

400001477334

ARTICLES OF MERGER

THE MAR-A-LAGO CLUB, INC.

INTO

MALC, INC.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

5/5 MAY -5 PM 3:15

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☒ CERTIFIED COPY
☐ PLAIN STAMPED COPY

CONTACT PERSON: Jodie Krebs

EXAMINER'S INITIALS:

5/5

for merger
C.C.

ORIGINAL

ARTICLES OF MERGER

OF

THE MAR-A-LAGO CLUB, INC., a Florida Corporation

AND

MALC, INC., a Delaware Corporation

FILED
95 MAY -5 PM 3:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic business corporation and the foreign business corporation herein named do hereby submit the following articles of merger.

1. Annexed hereto is the Agreement and the Plan of Merger dated as of April 4, 1995, merging The Mar-A-Lago Club, Inc. with and into MALC, Inc.
2. The sole shareholder of The Mar-A-Lago Club, Inc. entitled to vote on the aforesaid plan of merger approved and adopted the Agreement and the Plan of Merger by written consent given by him on April 5, 1995 in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.
3. The merger of The Mar-A-Lago Club, Inc. with and into MALC, Inc. is permitted by the laws of the State of Delaware, the jurisdiction of organization of MALC, Inc., and has been authorized in compliance with said laws. The date of approval and adoption of the Agreement and Plan of Merger by the shareholders of MALC, Inc. was April 5, 1995.

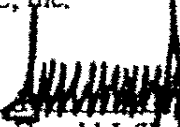
Executed on April 5, 1995.

The Mar-A-Lago Club, Inc:

By: 

Donald J. Trump
President

MALC, Inc.

By: 

Donald J. Trump
President

AGREEMENT AND PLAN OF MERGER, adopted as of April 4, 1995 by resolution of the Board of Directors of The Mar-A-Lago Club, Inc., a business corporation organized under the laws of the State of Florida on February 2, 1993, and adopted on April 4, 1995 by resolution of the Board of Directors of MALC, Inc., a business corporation organized under the laws of the State of Delaware on March 24, 1995.

The names of the corporations planning to merge are The Mar-A-Lago Club, Inc., a business corporation organized under the laws of the State of Florida, and MALC, Inc., a business corporation organized under the laws of the State of Delaware. The name of the surviving corporation into which The Mar-A-Lago Club, Inc. plans to merge is MALC, Inc.

1. The Mar-A-Lago Club, Inc. and MALC, Inc., shall, pursuant to the provisions of, respectively, the Florida Business Corporation Act and the Delaware General Corporation Law be merged with and into a single corporation, to wit, MALC, Inc., which shall be the surviving corporation upon the effective time and date of the merger and which is sometimes hereinafter referred to as the "surviving corporation", and which shall continue to exist as said surviving corporation under its present name pursuant to the provisions of the laws of the State of Delaware. The separate existence of The Mar-A-Lago Club, Inc., which is sometimes hereinafter referred to as the "non-surviving corporation", shall cease at the effective time and date of the merger in accordance with the provisions of the Florida Business Corporation Act.

2. The certificate of incorporation of the surviving corporation at the effective time and date of the merger in the State of Delaware, as the same shall be amended by the Certificate of Amendment of Certificate of Incorporation of MALC, Inc., annexed hereto and made a part hereof as Exhibit 1, which Certificate of Amendment of Certificate of Incorporation shall be filed by the surviving corporation immediately following the filing of the Certificate of Merger of The Mar-A-Lago Club, Inc. and MALC, Inc. with the Secretary of State of Delaware, shall be the certificate of incorporation of said surviving corporation and said certificate of incorporation, as so amended, shall continue in full force and effect until further amended and changed in the manner prescribed by the provisions of the laws of the State of Delaware.

3. The by-laws of the surviving corporation at the effective time and date of the merger in the State of Delaware will be the by-laws of said surviving corporation and will continue in full force and effect until changed, altered, or amended as therein provided and in the manner prescribed by the provisions of the laws of the State of Delaware.

4. The directors and officers in office of the surviving corporation at the effective time and date of the merger shall be, respectively, the members of the Board of Directors and the officers of the surviving corporation, all of whom shall hold their respective directorships and offices until the election and qualification of their respective successors or until their tenure is

otherwise terminated in accordance with the by-laws of the surviving corporation.

5. Each issued share of the non-surviving corporation immediately prior to the effective time and date of the merger shall, at the effective time and date of the merger, be converted into one (1) share of the surviving corporation. The issued shares of the surviving corporation shall not be converted or exchanged in any manner, but each said share which is issued at the effective time and date of the merger shall continue to represent one (1) issued share of the surviving corporation.

6 (a) Except as otherwise specifically set forth herein, the identity, existence, purposes, powers, franchises, rights and immunities of the surviving corporation shall continue unaffected and unimpaired by the merger, and the corporate identity, existence, purposes, powers, franchises and immunities of the non-surviving corporation shall, as of the effective time and date of the merger, be merged into the surviving corporation, and the surviving corporation shall be fully vested therewith. The separate existence and corporate organization of the non-surviving corporation (except insofar as may be continued by applicable law) shall cease as of the effective time and date of the merger.

(b) At the effective time and date of the merger:

(i) the rights, privileges, good will and franchises and all property, real, personal and mixed and all debts due on whatever account and all other things in action belonging to the non-surviving corporation shall be vested in the surviving corporation, by operation of law and without further act or deed, and all property and rights, and all and every other interest of the non-surviving corporation shall be as effectively the property, rights and interests of the surviving corporation, as they were of the non-surviving corporation;

(ii) no action or proceeding, whether civil or criminal, pending at the effective time and date of the merger by or against either the non-surviving corporation or the surviving corporation, or any stockholder, officer or director thereof, shall abate or be discontinued by the said merger, but may be enforced, prosecuted, settled or compromised as if the merger had not occurred, or the surviving corporation may be substituted in such action or proceeding in place of non-surviving corporation; and

(iii) all rights of employees and creditors and all liens upon the property of the non-surviving corporation shall be preserved unimpaired, limited in lien to the property affected by such liens at the effective time and date of the merger, and all of the debts, liabilities, obligations and duties of the non-surviving corporation shall attach to the surviving corporation and shall be enforceable against the surviving corporation to the same extent as if all such debts, liabilities, obligations and duties had been incurred or contracted by the surviving corporation.

7. This Agreement and Plan of Merger shall be submitted to the shareholders of the surviving corporation and the non-surviving corporation, respectively, for their approval or

rejection in the manner prescribed by the provisions of the Florida Business Corporation Act, with respect to the non-surviving corporation and the Delaware General Corporation Law with respect to the surviving corporation and such merger shall be deemed effective upon the giving of such approval on behalf of the surviving corporation and non-surviving corporation.

8. In the event that this Agreement and Plan of Merger shall have been approved as aforesaid, the non-surviving corporation and the surviving corporation hereby stipulate that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the State of Florida and/or of the State of Delaware and that they will cause to be performed all necessary acts therein and elsewhere to effectuate the merger.

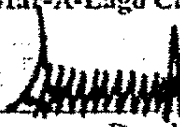
9. The Board of Directors and the proper officers of the non-surviving corporation and of the surviving corporation, respectively, are hereby authorized, empowered, and directed to do any and all acts and things, and to make, execute, deliver, file, and/or record any and all instruments, papers, and 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 Plan of Merger or of the merger herein provided for.

10(a) If and to the extent that any court of competent jurisdiction holds any provision (or any part thereof) of this Agreement to be invalid or unenforceable, such holdings shall in no way affect the validity of the remainder of this Agreement.

(b) Nothing contained in this Agreement shall be deemed to confer rights on any person or entity or to indicate that this Agreement has been entered into for the benefit of any person or entity, other than the parties hereto.

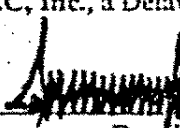
IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

The Mar-A-Lago Club, Inc., a Florida Corporation

By: 

Donald J. Trump, President

MALC, Inc., a Delaware Corporation

By: 

Donald J. Trump, President

EXHIBIT 1

**CERTIFICATE OF AMENDMENT OF CERTIFICATE
OF INCORPORATION**

OF

MALC, INC.

It is hereby certified that:

1. The name of the corporation (hereinafter called the "corporation") is MALC, INC.
2. The certificate of incorporation of the corporation is hereby amended by adding the following provisions thereto:

"TWELFTH: MALC, Inc. is the successor by merger with The Mar-A-Lago Club, Inc., a Florida corporation, pursuant to Section 252 of the General Corporation Law of Delaware, and has succeeded to the interests of The Mar-A-Lago Club, Inc. in and to the land and the improvements thereon located in Palm Beach, Florida, which are operated as a country club known as The Mar-A-Lago Club (the "Club").

"THIRTEENTH: Until the Club operates at a break-even point, or profitability for three (3) consecutive years, Donald J. Trump shall pay any and all real estate taxes, maintenance costs, insurance premiums, and similar expenses to the extent the Club is unable to meet such obligations.

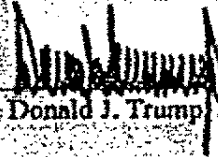
"FOURTEENTH: A separate fiduciary account shall be established by the Club into which ten percent (10%) of all gross revenues from the guest suites shall be deposited and used exclusively for maintenance and restoration purposes.

"FIFTEENTH: If the Club use is unintentionally abandoned for a period of one (1) year after the Club has been in operation, or is intentionally abandoned at any time, the use of the land upon which the Club is erected shall revert to a single family residence and the ownership of Donald J. Trump. Bylaws and/or documents relating to the Club membership shall include an agreement to be executed by Club members acknowledging their understanding of and consent to the terms of this agreement, and specifically agreeing to the reversion of the land to Donald J. Trump, and its return of the land to use as a single family residence, in the event of intentional or unintentional abandonment of the Club use. The owner of the Club, Donald J. Trump, the Club and Club members shall agree to hold the Town of Palm Beach, Florida harmless from any liability or claim against the Town of Palm Beach, Florida resulting from the enforcement of the terms of this agreement, the reversion to single family use, the reversion to Donald J. Trump or any other claims resulting therefrom."

3. The amendments of the certificate of incorporation of the corporation herein certified were duly adopted, pursuant to the provisions of Section 241 of the General Corporation

Law of the State of Delaware, by at least a majority of the directors who have been elected and qualified. The corporation has not received payment for any stock.

Signed on April 11, 1995.



Donald J. Trump, President

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