

800-342-8086



ACCOUNT NO. : 072100000032

ACCOUNT NO. : 072100000032

REFERENCE : 204619 4311754

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : December 30, 1996

ORDER TIME : 11:49 AM

ORDER NO. : 204619-025

CUSTOMER NO: 4311754

CUSTOMER: Mr. Robert E. Dady
Fieldstone, Lester & Shear
Suite 2100
200 South Biscayne Blvd.
Miami, FL 33131

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***122.50 ***122.50

ARTICLES OF MERGER

FIRST RESORTS MANAGEMENT
COMPANY, INC.

INTO

FIRST RESORTS MANAGEMENT
COMPANY, INC.

FILED
96 DEC 30 PM 2:59
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XXX CERTIFIED COPY
PLAIN STAMPED COPY

CONTACT PERSON: Gail Williams

EXAMINER'S INITIALS:

Menger
12/30/96
DC

P94000004491

ARTICLES OF MERGER
Merger Sheet

MERGING:

FIRST RESORTS MANAGEMENT COMPANY, INC., a Florida corporation,
P9400004491

INTO

FIRST RESORTS MANAGEMENT COMPANY, INC.. a New Jersey corporation
not qualified in Florida

File date: December 30, 1996

Corporate Specialist: Darlene Connell

ARTICLES OF MERGER
OF
FIRST RESORTS MANAGEMENT COMPANY, INC., A FLORIDA CORPORATION
WITH AND INTO
FIRST RESORTS MANAGEMENT COMPANY, INC.,
A NEW JERSEY CORPORATION

FILED
96 DEC 30 PM 2:59
TALLAHASSEE, FLORIDA
CLERK OF STATE

ARTICLE I

A copy of the plan of merger (the "Plan of Merger") between FIRST RESORTS MANAGEMENT COMPANY, INC., a Florida corporation ("FRMC-Fla."), and FIRST RESORTS MANAGEMENT COMPANY, INC., a New Jersey corporation ("FRMC-NJ"), pursuant to which FRMC-Fla. is to be merged with and into FRMC-NJ, is attached hereto as Exhibit "A".

ARTICLE II

Pursuant to the Plan of Merger, FRMC-NJ shall be the surviving corporation of the merger of FRMC-Fla. with and into FRMC-NJ (the "Merger"). The Merger shall be effective as of the date of filing of these Articles of Merger.

ARTICLE III

The Plan of Merger was duly approved and adopted by the shareholders of FRMC-Fla. and FRMC-NJ, effective as of the 29th day of December, 1996.

IN WITNESS WHEREOF, these Articles of Merger have been executed by the duly authorized officers of FRMC-Fla. and FRMC-NJ on this 29th day of December, 1996.

FIRST RESORTS MANAGEMENT
COMPANY, INC., a Florida corporation

By: Michelle DiFilippi
Michelle DiFilippi, Assistant Secretary

FIRST RESORTS MANAGEMENT
COMPANY, INC., a New Jersey corporation

By: Michelle DiFilippi
Michelle DiFilippi, Assistant Secretary

EXHIBIT "A"

**PLAN OF MERGER
OF
FIRST RESORTS MANAGEMENT COMPANY, INC., A FLORIDA CORPORATION
WITH AND INTO
FIRST RESORTS MANAGEMENT COMPANY, INC.,
A NEW JERSEY CORPORATION**

**ARTICLE I
MERGER**

This Plan of Merger sets forth the merger (the "Merger") of FIRST RESORTS MANAGEMENT COMPANY, INC., a Florida corporation ("FRMC-Fla."), with and into FIRST RESORTS MANAGEMENT COMPANY, INC., a New Jersey corporation ("FRMC-NJ") pursuant to Section 607.1107, Florida Statutes and the New Jersey Corporate Code.

**ARTICLE II
SURVIVING CORPORATION**

FRMC-NJ shall be the surviving corporation of the Merger, and FRMC-NJ's name shall thereafter continue to be "FIRST RESORTS MANAGEMENT COMPANY, INC." FRMC-NJ shall be governed under the laws of the State of New Jersey.

**ARTICLE III
ARTICLES OF INCORPORATION AND BYLAWS**

The Articles of Incorporation and the Bylaws of FRMC-NJ in effect immediately prior to the Merger shall remain unchanged and shall continue to be its Articles of Incorporation and Bylaws after the Merger until further amended in the manner provided therein and by the New Jersey Corporate Code.

**ARTICLE IV
DIRECTORS AND OFFICERS**

Upon the effectiveness of the Merger, the directors and officer of FRMC-NJ immediately prior to the Merger shall remain the respective directors and officers of FRMC-NJ, holding office in accordance with the Bylaws of FRMC-NJ.

ARTICLE V
MANNER AND BASIS OF CONVERTING SHARES

(a) Upon the effectiveness of the Merger, each share of the stock of FRMC-Fla. outstanding immediately prior to such effectiveness shall, by virtue of the Merger and without any action on the part of the holders thereof, thereupon be cancelled.

(b) The Merger shall have no effect on the shares of the stock of FRMC-NJ outstanding immediately prior to such effectiveness; and such shares of stock of FRMC-NJ outstanding immediately prior to the effectiveness of the Merger shall remain outstanding and unchanged as a result of the Merger.

ARTICLE VI
EFFECT OF MERGER

Upon the effectiveness of the Merger, the separate existence of FRMC-Fla. shall cease, and FRMC-NJ shall without any further action possess all of the rights, privileges, powers, immunities and franchises, of a public as well as of a private nature, of each of the constituent corporations. All property, real, personal and mixed (including, without limitation, all trademarks and service marks, if any, together with the goodwill of the business symbolized by such marks) and all debts due on whatever account, including subscriptions to shares, and all other choses in action, and each and every other asset and interest of or belonging to or due to each of the constituent corporations so merged shall be in FRMC-NJ without further act or deed. The title to any real estate, or any interest therein, vested in any of such constituent corporations, shall not revert or be in any way impaired by reason of the Merger. After the Merger, FRMC-NJ shall be responsible and liable for all of the duties, liabilities and obligations of each of the constituent corporations so merged. Any claim existing or action or proceeding pending by or against either of such constituent corporations may be prosecuted as if the Merger had not taken place, or FRMC-NJ may be substituted in its place. Neither the rights of creditors nor any liens upon the property of either of such constituent corporations shall be impaired by the Merger.

ARTICLE VII
EFFECTIVE DATE; AMENDMENT OR ABANDONMENT OF MERGER

The Merger shall become effective upon the filing of the Articles of Merger with the Florida Department of State and the New Jersey Secretary of State. Notwithstanding any other provision hereof, this Plan of Merger and the Merger contemplated hereby may, at any time prior to the effective date of the Merger, be amended or terminated and abandoned pursuant to actions taken by the Boards of Directors of FRMC-Fla. and FRMC-NJ.