

P94 00003 1659

ARTICLES OF MERGER
Merger Sheet

MERGING:

900003175299--2

GULF BAY 300, INC., a Florida corporation, document number P96000080421

GBFC BEACH, INC., a Florida corporation, document number P94000031659

GBFC MARINA, INC., a Florida corporation, document number P93000015481

INTO

GULF BAY 100, INC., a Florida entity, P93000015485

File date: March 15, 2000

Corporate Specialist: Karen Gibson