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(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP     WAIT     MAIL

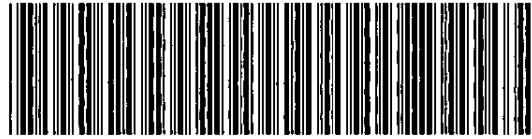
(Business Entity Name)

(Document Number)

Certified Copies \_\_\_\_\_ Certificates of Status \_\_\_\_\_

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SECRETARY OF STATE  
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08 FEB 15 AM 10:04  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

B. KOHR

FEB 18 2008

EXAMINER

CORPDIRECT AGENTS, INC. (formerly CCRS)  
515 EAST PARK AVENUE  
TALLAHASSEE, FL 32301  
222-1173

FILING COVER SHEET  
ACCT. #FCA-14

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TALLAHASSEE, FLORIDA

CONTACT: ASHLEY SMITH

DATE: 02-15-2008

REF. #: 000176.81909

CORP. NAME: TROPIC CAY MERRIMAC BEACH HOTEL, INC.

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> ARTICLES OF INCORPORATION   | <input type="checkbox"/> ARTICLES OF AMENDMENT  | <input type="checkbox"/> ARTICLES OF DISSOLUTION |
| <input type="checkbox"/> ANNUAL REPORT               | <input type="checkbox"/> TRADEMARK/SERVICE MARK | <input type="checkbox"/> FICTITIOUS NAME         |
| <input type="checkbox"/> FOREIGN QUALIFICATION       | <input type="checkbox"/> LIMITED PARTNERSHIP    | <input type="checkbox"/> LIMITED LIABILITY       |
| <input type="checkbox"/> REINSTATEMENT               | <input checked="" type="checkbox"/> MERGER      | <input type="checkbox"/> WITHDRAWAL              |
| <input type="checkbox"/> CERTIFICATE OF CANCELLATION |   |  |
| <input type="checkbox"/> OTHER:                      |   |  |

STATE FEES PREPAID WITH CHECK# 524766 FOR \$ 90.00

AUTHORIZATION FOR ACCOUNT IF TO BE DEBITED:

\_\_\_\_\_ COST LIMIT: \$ \_\_\_\_\_

PLEASE RETURN:

- |  |   |   |
|--|---|---|
| <input checked="" type="checkbox"/> CERTIFIED COPY | <input type="checkbox"/> CERTIFICATE OF GOOD STANDING | <input type="checkbox"/> PLAIN STAMPED COPY |
| <input type="checkbox"/> CERTIFICATE OF STATUS     |   |   |

Examiner's Initials

**FILED**  
08 FEB 15 AM 10:04  
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**ARTICLES OF MERGER**  
**OF**  
**TROPIC CAY MERRIMAC BEACH HOTEL, INC., a Florida corporation**  
**WITH AND INTO**  
**LAUDERDALE WATERFRONT TROPIC CAY, LLC.,**  
**a Delaware limited liability company**

The following Articles of Merger are being executed and filed in accordance with Section 607.1101 and Section 607.1108 of the Florida Business Corporation Act (the "FBCA").

*pg 4000044187*

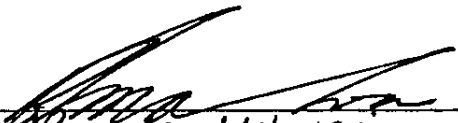
1. The merging entity is TROPIC CAY MERRIMAC BEACH HOTEL, INC., a Florida corporation (the "Merging Entity"). The surviving entity is LAUDERDALE WATERFRONT TROPIC CAY, LLC., a Delaware limited liability company (the "Surviving Entity"), which has its principal office at 401 East Las Olas Boulevard #130-324, Fort Lauderdale, Florida 33301.
2. The Agreement and Plan of Merger attached as Exhibit A to these Articles of Merger satisfies the requirements of Section 607.1108 of the FBCA, was approved by the Merging Entity in accordance with the FBCA and is incorporated herein by reference.
3. The Agreement and Plan of Merger was approved by the Surviving Entity in accordance with the laws of the State of Delaware.
4. The Surviving Entity, which was not organized under the laws of the State of Florida, hereby appoints the Florida Secretary of State as its agent for substitute service of process pursuant to Chapter 48, Florida Statutes, in any proceeding to enforce any obligation or rights of any dissenting shareholder of the Merging Entity.
5. The Surviving Entity agrees to pay the dissenting shareholders of the Merging Entity the amount, if any, to which they are entitled under Section 607.1302 of the FBCA.
6. The merger is permitted under the respective laws of all applicable jurisdictions and is not prohibited by the Articles of Organization of the Surviving Entity.
7. The Merger shall become effective when these Articles of Merger have been filed with the Department of State of Florida and the Certificate of Merger has been filed with the Secretary of State of Delaware.

8. These Articles of Merger comply and were executed in accordance with the laws of each party's applicable jurisdiction.

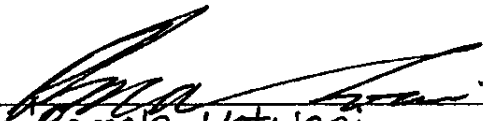
**[SIGNATURES ON THE FOLLOWING PAGE]**

IN WITNESS WHEREOF, the undersigned have caused these Articles of Merger to be signed in their respective corporate names and on their behalf by an authorized officer, on this 15<sup>th</sup> day of February, 2008.

**TROPIC CAY MERRIMAC BEACH HOTEL,  
INC.**

By:   
Name: Ramola Motwani  
Title: President

**LAUDERDALE WATERFRONT TROPIC  
CAY, LLC**

By:   
Name: Ramola Motwani  
Title: President

**EXHIBIT A**  
**PLAN OF MERGER**

## AGREEMENT AND PLAN OF MERGER AND EXCHANGE

**THIS AGREEMENT AND PLAN OF MERGER AND EXCHANGE** is made and entered into this 15<sup>th</sup> day of February 2008, by and among Tropic Cay Merrimac Beach Hotel, Inc., a Florida corporation (the "Merged Corporation"), Lauderdale Waterfront Tropic Cay LLC, a Delaware limited liability company (the "Surviving Limited Liability Company"), Lauderdale Waterfront Motwani Holdings, LLC, a Delaware limited liability company ("LWM Holdings"), Lauderdale Waterfront Motwani Associates, LLC, a Delaware limited liability company ("LWM Associates"), Lauderdale Waterfront JV Associates, LLC, a Delaware limited liability company ("LW JV"), Lauderdale Waterfront Mezz Associates, LLC, a Delaware limited liability company ("LW Mezz"), and Merrimac, Inc., a Florida corporation ("Merrimac"). The Merged Company and the Surviving Limited Liability Company hereinafter sometimes referred to as the "Constituent Entities."

### RECITALS:

WHEREAS, the parties desire that the Merged Corporation merge with and into the Surviving Limited Liability Company in a manner which conforms to Section 607.1108 of Florida Statutes and Section 18-209 of the Delaware Limited Liability Company Act.

WHEREAS, immediately after the Merger, Merrimac will contribute all of the equity interests in the Surviving Limited Liability Company through LWM Holdings, LWM Associates, LW JV and LW Mezz such that LW Mezz will be the sole member of the Surviving Limited Liability Company, and such contribution will occur simultaneously with (a) the assignment by Gold Coast Merrimac Beach Hotel, Inc. ("Gold Coast") of all of its equity interest of Waterfront MM, LLC ("Waterfront MM") through LWM Holdings, LWM Associates, LW JV and LW Mezz such that LW Mezz will be the sole member of Waterfront MM (the "Waterfront MM Assignment") pursuant to that certain Assignment Agreement by and among Gold Coast, LWM Holdings, LWM Associates, LW JV and LW Mezz (the "Waterfront MM Assignment Agreement") such that LW Mezz will be the sole member of Waterfront MM and (b) the assignment by Ramola Motwani ("Motwani"), Nitin Motwani and Dev Motwani of all of the equity interest in Ocean Wave Associates, LLC ("Ocean Wave") through LWM Holdings, LWM Associates, LW JV and LW Mezz such that LW Mezz will be the sole member of Ocean Wave (the "Ocean Wave Assignment") pursuant to that certain Assignment Agreement by and among Motwani, LWM Holdings, LWM Associates, LW JV and LW Mezz (the "Ocean Wave Assignment Agreement") such that LW Mezz will be the sole member of Ocean Wave.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties hereinafter set forth, the parties hereto agree as follows:

#### 1. Merger.

(a) **Merger.** The Merged Corporation shall merge with and into the Surviving Limited Liability Company (the "Merger") in accordance with the laws of the State of Florida and the laws of the State of Delaware and pursuant to the Plan of Merger attached hereto as Exhibit C. The Surviving Limited Liability Company shall be the surviving entity in the merger.

(b) **Effective Date.** The merger shall become effective upon filing Articles of Merger, in substantially the form attached hereto as Exhibit A, with the Secretary of State of Florida and the Certificate of Merger, in substantially the form attached hereto as Exhibit B, with the Secretary of State of Delaware (the "Effective Date").

(c) **Rights of the Surviving Limited Liability Company.** Upon the Effective Date: (a) the Merged Corporation and the Surviving Limited Liability Company shall become a single limited liability company and the separate existence of the Merged Corporation shall cease; (b) the Surviving Limited Liability Company shall succeed to and possess all of the rights, privileges, powers and immunities of the Merged Corporation which, together with all of the assets, properties, business, patents, trademarks, and goodwill of the Merged Corporation, of every type and description wherever located, real, personal or mixed, whether tangible or intangible, including without limitation, all accounts receivable, banking accounts, cash and securities, claims and rights under contracts, and all books and records relating to the Merged Corporation shall vest in the Surviving Limited Liability Company without further act or deed and the title to any real property or other property vested by deed or otherwise in the Merged Corporation shall not revert or in any way be impaired by reason of the Merger; (c) all rights of creditors and all liens upon any property of the Constituent Entities shall be unimpaired; the Surviving Limited Liability Company shall be subject to all the contractual restrictions, disabilities and duties of the Constituent Entities; and all debts, liabilities and obligations of the respective Constituent Entities shall thenceforth attach to the Surviving Limited Liability Company and may be enforced against it to the same extent as if said debts, liabilities and obligations had been incurred or contracted by it; provided, however, that nothing herein is intended to or shall extend or enlarge any obligation or the lien of any indenture, agreement or other instrument executed or assumed by the Constituent Entities; and (d) without limitation of the foregoing provisions of this Section 1(c), all limited liability company acts, plans, policies, contracts, approvals and authorizations of the Constituent Entities, their members, Boards of Directors, committees elected or appointed by the Boards of Directors, officers and agents, which were valid and effective and which did not have terms expressly requiring termination by virtue of the Merger, shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Limited Liability Company as they were with respect to the Constituent Entities.

(d) **Certificate of Organization, Limited Liability Company Agreement, Members of Surviving Limited Liability Company, Name of Surviving Limited Liability Company.** Upon the Effective Date: (a) the Certificate of Formation of the Surviving Limited Liability Company shall continue as the Certificate of Formation of the Surviving Limited Liability Company until amended in the manner provided by law; (b) the Limited Liability Company Agreement of the Surviving Limited Liability Company shall continue as the Limited Liability Company Agreement of the Surviving Limited Liability Company until amended in the manner provided by law; (c) the members of the Surviving Limited Liability Company Agreement shall remain the members of the Surviving Limited Liability Company; and (d) the name of the Surviving Limited Liability Company shall be "Lauderdale Waterfront Tropic Cay, LLC."



(e) **Designation and Number of Members.** The manner and basis for converting the shares of the Corporation into member interests in the Surviving Limited Liability Company shall be as follows:

(i) **Merged Corporation Prior to Effective Date.** Immediately prior to the Effective Date, Merrimac is the sole shareholder of the Merged Corporation owning all of the issued and outstanding capital stock of the Merged Corporation.

(ii) **Surviving LLC Prior to Effective Date.** Immediately prior to the Effective Date, Merrimac is the sole member of the Surviving Limited Liability Company owning 100% of the percentage interest of the Surviving Limited Liability Company.

(iii) **Surviving LLC After Effective Date.** Immediately following the Effective Date, Merrimac will be the sole member of the Surviving Limited Liability Company owning 100% of the percentage interest of the Surviving Limited Liability Company.

(f) **Initial Manager.** The Surviving Limited Liability Company will be a “manager-managed” limited liability company. The name and address of the initial manager is Ramola Motwani, 401 E. Las Olas Blvd., #130-324, Fort Lauderdale, Florida 33301.

(g) **Appointment of Agent for Service of Process.** The Merged Corporation and the Surviving Limited Liability Company appoints the Secretary of State of Florida to accept service of process for any legal action in Florida against either company, with a copy of such process to be mailed to Ramola Motwani, 401 E. Las Olas Blvd., #130-324, Fort Lauderdale, Florida 33301.

2. **Contribution of Interests by Merrimac.** Immediately following the Merger, Merrimac will contribute all of its interest in the Surviving Limited Liability Company through LWM Holdings, LWM Associates, LW JV and LW Mezz such that LW Mezz will be the sole member of the Surviving Limited Liability Company owning all of its percentage interest and in exchange therefore, LWM Holdings will issue to Merrimac, Inc, a membership interest in LWM Holdings equal to 35.04% of the Percentage Interest of LWM Holdings (the “Tropic Cay Exchange”). The Tropic Cay Exchange will occur simultaneously with (a) the Waterfront MM Assignment pursuant to which LWM Holdings will issue to Gold Coast a membership interest in LWM Holdings equal to 62.96% of the Percentage Interest of LWM Holdings in accordance with the Waterfront MM Assignment Agreement (the “Waterfront MM Exchange”) and (b) the Ocean Wave Assignment pursuant to which LWM Holdings will issue to Motwani a membership interest in LWM Holdings equal to 1% of the Percentage Interest of LWM Holdings in accordance with the Ocean Wave Assignment Agreement (the “Ocean Wave Exchange”). Upon the occurrence of the Tropic Cay Exchange, Waterfront MM Exchange and Ocean Wave Exchange, members of LWM Holdings will be as set forth on Exhibit D hereto holding the percentage interest in LWM holdings set forth thereon.

### 3. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement contains the entire agreement between the parties with respect to the Merger, and supersedes all prior agreements, written or oral, with respect thereto.

(b) **Waivers and Amendments.** This Agreement may not be amended, modified, superseded, cancelled, renewed, extended or waived except by a written instrument signed by the parties, or, in the case of a waiver, by the party waiving compliance.

(c) **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Delaware without regard to its choice of laws provisions.

(d) **Headings.** The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

(e) **Severability of Provisions.** The invalidity or unenforceability of any term, phrase, clause, paragraph, restriction, covenant, agreement or other provision of this Agreement shall in no way affect the validity or enforcement of any other provision or any part thereof.

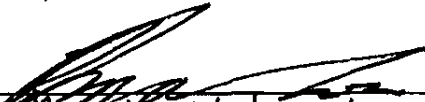
(f) **Further Assurances.** Each party further agrees to use its reasonable best efforts to ensure that the purposes of this Agreement (and any related documents and agreements referred to herein) are realized and to take such further actions or steps, and execute and deliver (and, as appropriate, file) such further documents, certificates, instruments and agreements, as are reasonably necessary to implement the provisions of this Agreement.

(g) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which when so executed shall constitute an original copy hereof, but all of which together shall be considered but one in the same document.

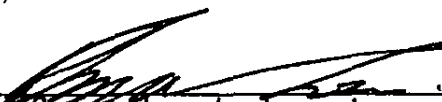
[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

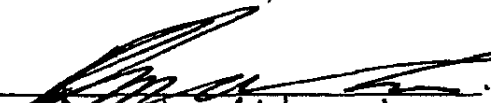
**TROPIC CAY MERRIMAC BEACH  
HOTEL, INC.**

By:   
Name: Ramola Motwani  
Title: President


**LAUDERDALE WATERFRONT TROPIC  
CAY, LLC**

By:   
Name: Ramola Motwani  
Title: President

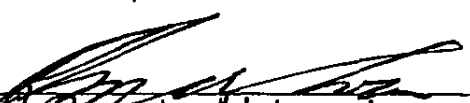
**LAUDERDALE WATERFRONT  
MOTWANI HOLDINGS, LLC**

By:   
Name: Ramola Motwani  
Title: President

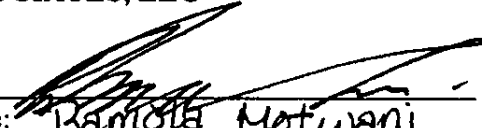
**LAUDERDALE WATERFRONT  
MOTWANI ASSOCIATES, LLC**

By:   
Name: Ramola Motwani  
Title: President

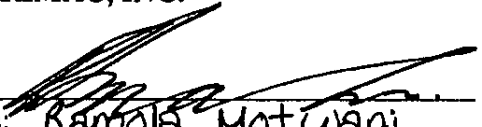
**LAUDERDALE WATERFRONT JV  
ASSOCIATES, LLC**

By:   
Name: Ramola Motwani  
Title: President

**LAUDERDALE WATERFRONT MEZZ  
ASSOCIATES, LLC**

By:   
Name: Ramola Motwani  
Title: President

**MERRIMAC, INC.**

By:   
Name: Ramola Motwani  
Title: President