

Division of Corporations

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Florida Department of State
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Division of Corporations
Fax Number : (850) 617-6380

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From:
Account Name : BILZIN SUMBERG BAENA PRICE & AXELROD LLP
Account Number : 075350000132
Phone : (305) 374-7580
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EFFECTIVE DATE
11-30-08

MERGER OR SHARE EXCHANGE

LNR Ventures Legacy, Inc.

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**ARTICLES OF MERGER
OF
LNR NORTHEAST HOLDINGS, INC.
AND
LNR WILSHIRE HOLDINGS, INC.
WITH AND INTO
LNR VENTURES LEGACY, INC.**

The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105 of the Florida Statutes and Chapter 92A.190 of the Nevada General Corporation Law (the "Nevada Act"), in connection with the Merger (as such term is defined below):

First: The name and jurisdiction of the surviving corporation ("Surviving Corporation") in the Merger is:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
LNR Ventures Legacy, Inc.	Florida	P94000083085

Second: The names and jurisdictions of the merging corporations (collectively, "Merging Corporations") in the Merger are:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
LNR Northeast Holdings, Inc.	Florida	P94000072238
LNR Wilshire Holdings, Inc.	Nevada	C14770-1995

Third: At the Effective Time (as defined below), Merging Corporations shall be merged with and into Surviving Corporation (the "Merger") and the separate existence of Merging Corporations shall cease. Surviving Corporation is the surviving corporation in the Merger.

Fourth: A copy of the Agreement and Plan of Merger (the "Plan of Merger") is attached hereto as Annex "A" and made a part hereof by this reference as if fully set forth herein.

Fifth: The Merger shall become effective at 11:59 pm (Eastern Time) on November 30, 2008 (the "Effective Date").

Sixth: The Plan of Merger was adopted by the Board of Directors and by the shareholders of Surviving Corporation on November 25, 2008.

Seventh: The Plan of Merger was adopted by the Board of Directors and by the sole shareholders of Merging Corporations on November 25, 2008.

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These Articles of Merger may be executed in separate counterparts or counterpart signature pages, each of which shall be deemed to be an original and all of which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed and delivered these Articles of Merger as of November 25, 2008.

LNR NORTHEAST HOLDINGS, INC.,
a Florida corporation

By: 
Name: **James A. Whitlow**
Title: **Vice President**

LNR WILSHIRE HOLDINGS, INC., a
Nevada corporation

By: 
Name: **James A. Whitlow**
Title: **Vice President**

LNR VENTURES LEGACY, INC.,
a Florida corporation

By: 
Name: **James A. Whitlow**
Title: **Vice President**

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ANNEX "A"AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Agreement") relates to the merger of LNR NORTHEAST HOLDINGS, INC., a Florida corporation and LNR WILSHIRE HOLDINGS, INC., a Nevada corporation (collectively, the "Non-surviving Entities"), each having a mailing address of 1601 Washington Avenue, Suite 800, Miami Beach, Florida 33139, with and into LNR VENTURES LEGACY, INC., a Florida corporation (the "Surviving Entity"), having a mailing address of 1601 Washington Avenue, Suite 800, Miami Beach, Florida, 33139.

WITNESSETH:

WHEREAS, the Non-Surviving Entities and the Surviving Entity wish to enter into a merger agreement according to which the Non-Surviving Entities will merge with and into the Surviving Entity, and the Surviving Entity will be the surviving corporation.

NOW, THEREFORE, in consideration of the premises and the mutual covenants set forth below, the parties agree as follows:

A. The Merger. On the Effective Date (as defined below), the Non-Surviving Entities shall merge with and into the Surviving Entity (the "Merger"). Immediately following the Merger, the Surviving Entity shall continue as the surviving corporation, and the separate existence of the Non-surviving Entities shall cease.

1. Terms and Conditions. The Merger shall become effective at 11:59 pm (Eastern Time) on November 30, 2008 (the "Effective Date"), and shall have the effects set forth in Sections 607.1109 of the Florida Business Corporation Act and Chapter 92A.250 of the Nevada General Corporation Law.

2. Articles of Incorporation and Bylaws. The Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws, as amended, of the Surviving Entity shall be the Articles of Incorporation and the Bylaws, respectively, of the Surviving Entity.

3. Conversion of Shares. At the Effective Date, by virtue of the Merger and without any action on the part of the Surviving Entity or the Non-Surviving Entities each share of the common stock, par value \$1.00 per share, of the Non-Surviving Entities and any rights to acquire common stock of the Non-surviving Entities shall be canceled, retired and cease to exist, without any conversion thereof, and each share of the common stock, par value \$1.00 per share, of the Surviving Entity, and any rights to acquire common stock of the Surviving Entity, shall continue to exist as one share of common stock, par value \$1.00 per share, or right to acquire common stock, respectively, of the Surviving Entity.

4. Board of Directors. The Board of Directors of the Surviving Entity as standing immediately prior the Effective Date shall be the Board of Directors of the Surviving Entity.

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5. Section Headings. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

6. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 25th day of November, 2008.

SURVIVING ENTITY:

LNR VENTURES LEGACY, INC.
a Florida corporation

By: _____
Name: _____
Title: _____

NON-SURVIVING ENTITIES:

LNR NORTHEAST HOLDINGS,
INC., a Florida corporation

By: _____
Name: _____
Title: _____

LNR WILSHIRE HOLDINGS, INC.,
a Nevada corporation

By: _____
Name: _____
Title: _____

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