

P95000068212

ARTICLES OF MERGER
Merger Sheet

MERGING:

200013738422

ADRO CONST., INC., a Florida corporation J90205

ADLER REALTY CO., a Florida corporation P95000068212

TAP ACQUISITION CO., a Florida corporation P95000018353

INTO

THE ADLER COMPANIES, INC., a Florida entity, P95000010535

File date: February 27, 2003, effective February 28, 2003

Corporate Specialist: Annette Ramsey