

P95000092290

ARTICLES OF MERGER
Merger Sheet

MERGING:

INTEGROUP DEVELOPMENT CORP. OF GAINESVILLE TWO, a Florida corporation, document number P95000092290

INTEGROUP DEVELOPMENT CORP. OF GAINESVILLE, a Florida corporation, document number P95000031356

INTO

600003856566--3

CARAT REALTY CORP., a Florida entity, P00000099429

File date: March 7, 2001

Corporate Specialist: Karen Gibson