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TALLAHASSEE, FL 32301-2607
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P960000053083

ACCOUNT NO. : 072100000032

REFERENCE : 195376 4323852

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : December 19, 1996

ORDER TIME : 11:56 AM

ORDER NO. : 195376-005

CUSTOMER NO: 4323852

CUSTOMER: Mary Fendle, Legal Assistant
Dean Mead Egerton Bloodworth
Suite 1500
800 North Magnolia Avenue
Orlando, FL 32803

200002049942--0
-01/08/97--01023--013
****157.50 ****157.50

ARTICLES OF MERGER

JGG WGV HOLDINGS, INC.
AND
RLG WGV HOLDINGS, INC.

INTO

JAA WGV HOLDINGS, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX _____ CERTIFIED COPY
_____ PLAIN STAMPED COPY

CONTACT PERSON: W. Charles Earnest
EXAMINER'S INITIALS:

FILED
96 DEC 19 PM 4:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
96 DEC 19 PM 3:03

12/19/96
Mergers
w/ NHC
Charles

P96000053083

ARTICLES OF MERGER
Merger Sheet

MERGING:

JGG WGV HOLDINGS, INC., a Florida corporation, P96000055199

RLG WGV HOLDINGS, INC., a Florida corporation, P96000053079

INTO

JAA WGV HOLDINGS, INC. which changed its name to

VISTANA WGV INVESTMENT, INC., a Florida corporation, P96000053083

File date: December 19, 1996

Corporate Specialist: Darlene Connell

ARTICLES OF MERGER OF
JGG WGV HOLDINGS, INC. AND RLG WGV HOLDINGS, INC.
WITH AND INTO JAA WGV HOLDINGS, INC.

FILED
96 DEC 19 PM 4:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1101 of the Florida Statutes, the undersigned corporations hereby adopt the following Articles of Merger:

ARTICLE I - PLAN OF MERGER

The Plan of Merger of JGG WGV Holdings, Inc., a Florida corporation and RLG WGV Holdings, Inc., a Florida corporation, with and into JAA WGV Holdings, Inc., a Florida corporation, with JAA WGV Holdings, Inc. being the surviving corporation, is attached hereto and made a part hereof.

ARTICLE II - ADOPTION OF PLAN OF MERGER

The Plan of Merger was approved by the shareholders and the directors of each corporation by written consents dated as of the 17th day of December, 1996.

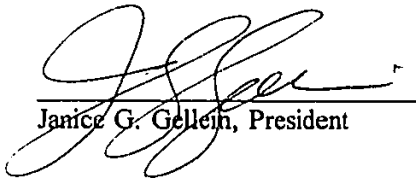
ARTICLE III - EFFECTIVE DATE OF MERGER

The effective date of the Merger shall be as of the date of filing of the Articles of Merger with the Secretary of State of the State of Florida.

DATED this 17th day of December, 1996.

JGG WGV HOLDINGS, INC.

By:


Janice G. Gellein, President

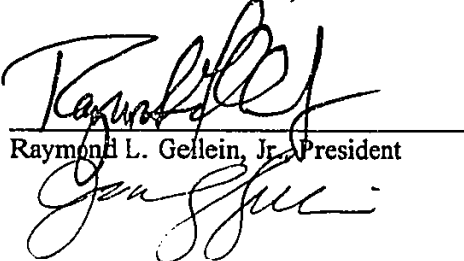
JAA WGV HOLDINGS, INC.

By:


Jeffrey A. Adler, President

RLG WGV HOLDINGS, INC.

By:


Raymond L. Gellein, Jr., President

STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 17th day of December, 1996, by Janice G. Gellein, President of JGG WGV Holdings, Inc., a Florida corporation, on behalf of the corporation. She is personally known to me [or have produced _____ as identification] and did [did not] take an oath.

Donna L. Bershaw

[signature of Notary]

DONNA L. BERSHAW

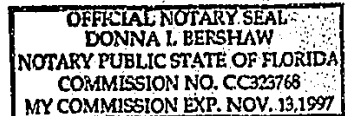
[name of Notary, typed, printed or stamped]

Notary Public, State of Florida

My Commission Expires: _____

Commission Number: _____

(NOTARY'S SEAL)



STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 17th day of December, 1996, by Raymond L. Gellein, President of RLG WGV Holdings, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me [or have produced _____ as identification] and did [did not] take an oath.

Donna L. Bershaw

[signature of Notary]

DONNA L. BERSHAW

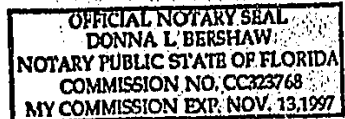
[name of Notary, typed, printed or stamped]

Notary Public, State of Florida

My Commission Expires: _____

Commission Number: _____

(NOTARY'S SEAL)



STATE OF FLORIDA

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 17th day of December, 1996, by Jeffrey A. Adler, President of JAA WGV Holdings, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me [or have produced _____ as identification] and did [did not] take an oath.

Donna L. Bershaw
[signature of Notary]

DONNA L. BERSHAW
[name of Notary, typed, printed or stamped]

Notary Public, State of Florida

My Commission Expires: _____

Commission Number: _____

(NOTARY'S SEAL)

OFFICIAL NOTARY SEAL
DONNA L. BERSHAW
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC323768
MY COMMISSION EXP. NOV. 13, 1997

PLAN OF MERGER OF
JGG WGV HOLDINGS, INC. AND RLG WGV HOLDINGS, INC.
WITH AND INTO JAA WGV HOLDINGS, INC.

1. JGG WGV Holdings, Inc., a Florida corporation ("JGG") and RLG WGV Holdings, Inc., a Florida Corporation ("RLG"), shall merge with and into JAA WGV Holdings, Inc., a Florida corporation ("JAA"), with JAA as the surviving corporation.

2. Upon the consummation of the merger of JGG and RLG with and into JAA, the separate existence of JGG and RLG shall cease. JAA, as the surviving corporation, shall continue to exist by virtue of the laws of the State of Florida. The title to all property of every description, whether real or personal, and all interests, rights, privileges, powers and franchises of JAA shall not be affected by the merger and upon the merger, JAA, without further act or deed and without reversion or impairment, shall own and possess all the property of every description, real or personal, and all interests, rights, privileges, powers and franchises of JGG and RLG prior to the merger as provided in Section 607.1106 of the Florida Statutes. Further, as provided in Section 607.1106 of the Florida Statutes, all rights of creditors and any person or persons dealing with JGG and RLG shall be preserved and remain unimpaired by the merger, all liens upon the properties of JGG and RLG shall be preserved and remain unimpaired by the merger, and all debts, liabilities, obligations and duties of JGG and RLG shall henceforth attach to JAA and may be enforced against JAA to the same extent as if such obligations and duties have been incurred by JAA. Additionally, any existing claim or action or proceeding pending by or against JGG, RLG or JAA may be continued as if the merger did not occur or JAA may be substituted in such proceedings for JGG and/or RLG.

3. The manner and basis of converting the shares of JGG and RLG into shares of JAA following the merger are as follows:

a. At the effective date of the merger, (i) each share of Class A voting common stock, One Dollar (\$1.00) par value, of JAA issued and outstanding immediately prior to the merger shall be converted into twenty (20) shares of Class A voting common stock, One Dollar (\$1.00) par value, of JAA and (ii) each share of Class B non-voting common stock, One Dollar (\$1.00) par value, of JAA issued and outstanding immediately prior to the merger shall be converted into twenty (20) shares of Class B non-voting common stock, One Dollar (\$1.00) par value, of JAA.

b. At the effective date of the merger, (i) each share of Class A voting common stock, One Dollar (\$1.00) par value, of JGG issued and outstanding shall be converted into Ten (10) shares of Class B non-voting common stock, One Dollar (\$1.00) par value, of JAA and (ii) each share of Class B non-voting common stock, One Dollar (\$1.00) par value, of JGG issued and outstanding shall be converted into ten (10) shares of Class B non-voting common stock, One Dollar (\$1.00) par value, of JAA. The total consideration that the shareholder of JGG shall receive for the Twenty-Five (25) shares outstanding, One Dollar (\$1.00) par value, Class A voting common stock of JGG and the Two Hundred Twenty-Five

(225) shares of outstanding, One Dollar (\$1.00) par value, Class B non-voting common stock of JGG shall be Two Thousand Five Hundred (2,500) shares of One Dollar (\$1.00) par value Class B non-voting common stock of JAA.

c. At the effective date of the merger, (i) each share of Class A voting common stock, One Dollar (\$1.00) par value, of RLG issued and outstanding shall be converted into Twenty (20) shares of Class A voting common stock, One Dollar (\$1.00) par value, of JAA and (ii) each share of Class B non-voting common stock, One Dollar (\$1.00) par value, of RLG issued and outstanding shall be converted into Eight and 89/100 (8.89) shares of Class B non-voting common stock, One Dollar (\$1.00) par value, of JAA. The total consideration that the shareholder of RLG shall receive for the Twenty-Five (25) shares outstanding, One Dollar (\$1.00) par value, Class A voting common stock of RLG and the Two Hundred Twenty-Five (225) shares of outstanding, One Dollar (\$1.00) par value, Class B non-voting common stock of RLG shall be Five Hundred (500) shares of One Dollar (\$1.00) par value Class A voting common stock of JAA and Two Thousand (2,000) shares of One Dollar (\$1.00) par value Class B non-voting common stock of JAA.

4. The Articles of Incorporation of JAA in effect at the time of the merger shall remain unchanged as a result of the merger and shall continue as the Articles of Incorporation of JAA, except that Article I of the Articles of Incorporation of JAA shall be amended in its entirety to read as follows:

ARTICLE I - NAME OF CORPORATION

The name of this Corporation shall be
"Vistana WGV Investment, Inc."

5. The effective date of the merger shall be as of the date of filing of the Articles of Merger with the Secretary of State of the State of Florida.