

P96000103349

ARTICLES OF MERGER
Merger Sheet

MERGING:

300002526073--5

PALAFOX PIER & YACHT HARBOR, INC., #P96000103349, PENSACOLA
MARINA PROPERTIES, INC., #P96000037090 & PENSACOLA BEACH
MARINA, INC., #P96000098662

INTO

MARINA MANAGEMENT CORP., a Florida corporation, P96000098644

File date: May 1, 1998

Corporate Specialist: Carol Mustain