

Document Number Only

P9800000

12753

C T CORPORATION SYSTEM

660 East Jefferson Street

Requestor's Name

Tallahassee, Florida 32301

Address

(850) 222-1092

City

State

Zip

Phone

CORPORATION(S) NAME

FILED

98 JUN 29 PM 4:46

DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

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06/29/98 01064-006

*****70.00 *****70.00

MOC Florida Golf Company

merging into:

Merger

Cablestar Enterprises of Florida, Inc.

☐ Profit

☐ NonProfit

☐ Limited Liability Company

☐ Foreign

☐ Amendment

☐ Dissolution/Withdrawal

☒ Merger

☐ Mark

☐ Limited Partnership

☐ Reinstatement

☐ Limited Liability Partnership

☐ Certified Copy

☐ Annual Report

☐ Fict. Filing

☐ Photo Copies

☐ Other

☐ Change of R.A.

☐ UCC-1 ☒ UCC-3

☐ CUS

☐ Call When Ready

☒ Walk In

☐ Mail Out

☐ Call if Problem

☐ Will Wait

☐ After 4:30

☒ Pick Up

Name	7/6/98
Availability	
Document Examiner	Don
Updater	Don
Verifier	Don
Acknowledgment	Don
W.P. Verifier	Don

JUN 29 1998

Please Return Extra Copy(s)
Filed Stamp

Thanks, Melanie ☺

+00789, 02277, 00672

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

MOC FLORIDA GOLF COMPANY, a Delaware corporation F98000001514

,

INTO

COBBLESTONE ENTERPRISES OF FLORIDA, INC., a Florida corporation,
P98000012753.

File date: June 29, 1998

Corporate Specialist: Annette Hogan



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

June 30, 1998

From
CT Corporation System
660 East Jefferson St.
Tallahassee, FL 32301

SUBJECT: COBBLESTONE ENTERPRISES OF FLORIDA, INC.
Ref. Number: P98000012753

We have received your document for COBBLESTONE ENTERPRISES OF FLORIDA, INC. and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The articles of merger must contain the provisions of the plan of merger or the plan of merger must be attached.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

To
Annette Hogan
Corporate Specialist

Letter Number: 898A00035432

Important
Please back date
this to
June 29, 1998
Shirley, M.S.

RECEIVED
98 JUL -2 PM 1:48
DIVISION OF CORPORATION

98 JUN 29 PM 2:46
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
OF
MOC FLORIDA GOLF COMPANY
INTO
COBBLESTONE ENTERPRISES OF FLORIDA, INC.
UNDER SECTION 607.1107 OF THE
BUSINESS CORPORATION ACT
OF THE STATE OF FLORIDA

Pursuant to Section 607.1105 of the Business Corporation Act of the State of Florida (the "FBCA"), Cobblestone Enterprises of Florida, Inc., a Florida corporation ("Cobblestone Florida"), hereby certifies the following information relating to the merger (the "Merger") of MOC Florida Golf Company, a Delaware corporation ("MOC Florida") with and into Cobblestone Florida:

FIRST: That the names and states of incorporation of MOC Florida and Cobblestone Florida, which are the constituent corporations in the Merger (the "Constituent Corporations"), are:

<u>Name</u>	<u>State</u>
MOC Florida Golf Company	Delaware
Cobblestone Enterprises of Florida, Inc.	Florida

SECOND: That an Agreement and Plan of Merger (the "Merger Agreement"), dated as of June 29, 1998 between MOC Florida and Cobblestone Florida setting forth the terms and conditions of the Merger, a copy of which is attached hereto as Exhibit A, has been approved, adopted, certified, executed and acknowledged by each of the Constituent Corporations in accordance with subsection (c) of Section 252 of the Delaware General Corporation Law (the "DGCL") in the case of MOC Florida and Section 607.1103 of the FBCA in the case of Cobblestone Florida, and pursuant to the written consents executed as follows: (i) by the stockholders of MOC Florida in accordance with Section 228 of the DGCL on June 29, 1998; (ii) by the board of directors of MOC Florida in accordance with Section 141 of the DGCL; (iii) by the stockholders of Cobblestone Florida in accordance with Section 607.0704 of the FBCA on June 29, 1998; and (iv) by the board of directors of Cobblestone Florida in accordance with Section 607.0821 of the FBCA.

THIRD: That the corporation surviving the Merger (the "Surviving Corporation") shall be Cobblestone Florida.

FOURTH: That the Articles of Incorporation of Cobblestone Florida shall not be amended in connection with the Merger and shall be the Articles of Incorporation of the Surviving Corporation after the Merger until further amended thereafter as provided therein or by law.

FIFTH: That an executed Merger Agreement is on file at the principal place of business of the Surviving Corporation, which is located at 3702 Via De La Valle, No. 202, Del Mar, CA 92014.

SIXTH: That a copy of the Merger Agreement will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of either of the Constituent Corporations.

IN WITNESS WHEREOF, these Articles of Merger have
been executed on this 29th day of June, 1998.

COBBLESTONE ENTERPRISES OF FLORIDA,
INC.,

by

Stefan C. Karnavas

Name: Stefan C. Karnavas

Title: Secretary

EXHIBIT A

AGREEMENT AND PLAN OF MERGER dated as of June 29, 1998, between MOC FLORIDA GOLF COMPANY ("MOC Florida"), a Delaware corporation and a wholly owned subsidiary of The Cobblestone Golf Companies, Inc. ("Cobblestone") and COBBLESTONE ENTERPRISES OF FLORIDA, INC. ("Cobblestone Florida"), a Florida corporation and a wholly owned subsidiary of Cobblestone.

WHEREAS Cobblestone desires to consummate an internal reorganization through which it intends to merge MOC Florida with and into Cobblestone Florida;

WHEREAS MOC Florida has authorized capital stock consisting of 100 shares of Common Stock, par value \$.10 per share (the "MOC Florida Common Stock"), all of which are issued and outstanding and held by Cobblestone;

WHEREAS Cobblestone Florida has authorized capital stock consisting of 1,000 shares of Common Stock, par value \$.01 per share (the "Cobblestone Florida Common Stock"), all of which are issued and outstanding and held by Cobblestone; and

WHEREAS the parties intend for MOC Florida to merge with and into Cobblestone Florida, with Cobblestone Florida continuing as the surviving corporation (the "Surviving Corporation") in such merger upon the terms and subject to the conditions herein set forth and in accordance with the laws of the State of Florida.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

The Merger

SECTION 1.01. The Merger. Subject to the terms and conditions of this Agreement, MOC Florida shall be merged with and into Cobblestone Florida in accordance with Section 607.1107 of the Florida Business Corporation Act (the "FBCA"), the separate existence of MOC Florida shall cease and Cobblestone Florida shall be the surviving corporation (such actions being referred to collectively as the "Merger"). Cobblestone Florida shall succeed, insofar as permitted by law, to all the rights, assets, liabilities

and obligations of MOC Florida (including, without limitation, as contemplated by Article IV).

SECTION 1.02. Effective Time of the Merger. The Merger shall become effective as of the date and time (the "Effective Time of the Merger") the following actions are completed: (i) this Agreement or appropriate articles of merger are filed with the Secretary of State of the State of Florida in accordance with the FBCA and (ii) this Agreement or an appropriate certificate of merger is filed with the Secretary of State of the State of Delaware in accordance with the Delaware General Corporation Law.

SECTION 1.03. Further Assurances. From time to time, as and when required by Cobblestone Florida or by its successors or assigns, there shall be executed and delivered on behalf of MOC Florida such deeds and other instruments, and there shall be taken or caused to be taken by it all such further and other action, as shall be appropriate, advisable or necessary in order to vest, perfect or confirm, of record or otherwise, in Cobblestone Florida the title to and possession of all property, interests, assets, rights, privileges, immunities, powers, franchises and authority of MOC Florida, and otherwise to carry out the purpose of this Agreement, and the officers and directors of Cobblestone Florida are fully authorized in the name and on behalf of MOC Florida or otherwise, to take any and all such action and to execute and deliver any and all such deeds and other instruments.

SECTION 1.04. Business of the Surviving Corporation. At the Effective Time of the Merger and thereafter, the Surviving Corporation shall engage in and be in the business of acquiring, leasing, subleasing, holding, managing and disposing of golf courses and related assets, and shall be permitted to engage in any other business permitted by its Articles of Incorporation.

ARTICLE II

Name, Articles of Incorporation, By-laws, Directors and Officers of the Surviving Corporation

SECTION 2.01. Name of Surviving Corporation. The name of the Surviving Corporation in the Merger shall be "Cobblestone Enterprises of Florida, Inc."

SECTION 2.02. Articles of Incorporation. The Articles of Incorporation of Cobblestone Florida shall not be amended in connection with the Merger, and shall be the Articles of Incorporation of the Surviving Corporation after the Effective Time of the Merger until further amended thereafter as provided therein or by law.

SECTION 2.03. By-laws. The By-Laws of Cobblestone Florida shall not be amended in connection with the Merger, and shall be the By-Laws of the Surviving Corporation after the Effective Time of the Merger until further amended thereafter as provided therein or by law.

SECTION 2.04. Directors. The directors of Cobblestone Florida at the Effective Time of Merger shall be the directors of the Surviving Corporation, until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

SECTION 2.05. Officers. The officers of Cobblestone Florida at the Effective Time of the Merger shall be the officers of the Surviving Corporation, until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

ARTICLE III.

Conversion of and Payment for Stock

SECTION 3.01. Conversion. At the Effective Time of the Merger, each share of MOC Florida Common Stock issued and outstanding immediately prior to the Effective Time of the Merger shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into and become the right to receive \$.10 from Cobblestone Florida in payment therefor.

SECTION 3.02. Payment. (a) After the Effective Time of the Merger, each certificate theretofore representing issued and outstanding shares of MOC Florida Common Stock shall represent the right to receive \$.10 from Cobblestone Florida.

(b) At any time on or after the Effective Time of the Merger, Cobblestone as the sole stockholder of MOC Florida will be entitled, upon surrender of certificates theretofore evidencing ownership of MOC Florida Common

Stock, to receive in exchange therefor \$.10 for each share of MOC Florida Common Stock represented by such certificate.

ARTICLE IV

Employee Stock, Employee Benefit, Incentive Compensation and Dividend Reinvestment Plans

At the Effective Time of the Merger, each employee stock plan, employee benefit plan, incentive compensation plan and dividend reinvestment plan to which MOC Florida is then a party shall be assumed by, and continue to be the plan of, the Surviving Corporation. To the extent any employee stock plan, employee benefit plan, incentive compensation plan or dividend reinvestment plan of MOC Florida or any of its subsidiaries provides for the issuance or purchase of, or otherwise relates to, MOC Florida Common Stock, after the Effective Time of the Merger such plan shall be deemed to provide for the issuance or purchase of, or otherwise relate to, a like number of shares of common stock of the Surviving Corporation.

ARTICLE V

Condition

Consummation of the Merger is subject to the satisfaction at or prior to the Effective Time of the Merger of the condition that this Agreement and the Merger shall have been adopted and approved by Cobblestone, as the sole stockholder of each of MOC Florida and Cobblestone Florida.

ARTICLE VI

Availability of Agreement

The Surviving Corporation shall maintain a copy of this Agreement at its executive offices located at 3702 Via De La Valle, No. 202, Del Mar, CA 92014. Upon the request of a stockholder of MOC Florida or Cobblestone Florida, and without cost, the Surviving Corporation shall provide such stockholder with a copy of this Agreement.

ARTICLE VII

General

SECTION 7.01. Termination and Abandonment. At any time prior to the consummation of the Merger, this Agreement may be terminated and the Merger abandoned by MOC Florida or Cobblestone Florida.

SECTION 7.02. Amendment. This Agreement may be amended at any time prior to the Effective Time of the Merger with the mutual consent of MOC Florida and Cobblestone Florida; provided, however, that this Agreement may not be amended after it has been adopted by the stockholders of MOC Florida or Cobblestone Florida in any manner not permitted under applicable law.

SECTION 7.03. Headings. The headings set forth herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

SECTION 7.04. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original, and all of which, when taken together, shall constitute one and the same instrument.

SECTION 7.05. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, except to the extent the laws of the States of Delaware shall mandatorily apply to the Merger.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf and attested by its officers hereunto duly authorized, all as of the day and year first above written.

MOC FLORIDA GOLF COMPANY,

by



Name: Michael J. Bohnen
Title: Secretary

COBBLESTONE ENTERPRISES OF
FLORIDA, INC.,

by

Name: Stefan C. Karnavas
Title: Secretary and
Treasurer

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf and attested by its officers hereunto duly authorized, all as of the day and year first above written.

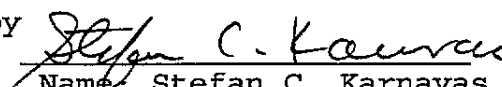
MOC FLORIDA GOLF COMPANY,

by

Name: Michael J. Bohnen
Title: Secretary

COBBLESTONE ENTERPRISES OF
FLORIDA, INC.,

by


Name: Stefan C. Karnavas
Title: Secretary and
Treasurer