

P980000074203

Florida Department of State  
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Division of Corporations  
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EFFECTIVE DATE  
12-31-00

From:

Account Name : BAKER & HOSTETLER LLP  
Account Number : I19990000077  
Phone : (407) 649-4043  
Fax Number : (407) 841-0168

RECEIVED  
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DIVISION OF CORPORATIONS

MERGER OR SHARE EXCHANGE

MPI CAPITAL (FLORIDA), INC.

FILED  
00 DEC 27 PM 4:21  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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ARTICLES OF MERGER  
Merger Sheet

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MERGING:

RESIDENTIAL LAND CORPORATION, a Florida corporation, document number  
P97000018798

INTO

**MPI CAPITAL (FLORIDA), INC.**, a Florida entity, P98000074203

File date: December 27, 2000, effective December 31, 2000

Corporate Specialist: Karen Gibson

200 S. Orange Avenue, Suite 2300  
Orlando, Florida 32801

**STATE OF FLORIDA  
ARTICLES OF MERGER**

**OF  
RESIDENTIAL LAND CORPORATION**  
(a Florida corporation)

**INTO**

**MPI CAPITAL (FLORIDA), INC.**  
(a Florida corporation)

00 DEC 27 PM 4:21  
FILED  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1105 of the Florida Business Corporation Act, the undersigned corporations adopt the following Articles of Merger. The name of the surviving corporation, upon the effective date of merger, will be MPI Capital (Florida), Inc.

**EFFECTIVE DATE**  
12-31-00.

**ADOPTION OF AGREEMENT**

On the 2/57 day of December, 2000, the Board of Directors of Residential Land Corporation, a Florida corporation, adopted the Agreement and Plan of Merger and recommended such Agreement and Plan of Merger to the sole shareholder of Residential Land Corporation, for approval, and on the 2/57 day of December, 2000, such sole shareholder adopted the Agreement and Plan of Merger pursuant to Sections 607.1101 and 607.1103, Florida Statutes. On the 2/57 day of December, 2000, the Board of Directors of MPI Capital (Florida), Inc., a Florida corporation, adopted the Agreement and Plan of Merger and recommended such Agreement and Plan of Merger to the sole shareholder of MPI Capital (Florida), Inc., for approval, and on the 2/57 day of December, 2000, such sole shareholder adopted the Agreement and Plan of Merger pursuant to Sections 607.1101 and 607.1103, Florida Statutes.

**PLAN OF MERGER**

The plan of merger is as set forth in the Agreement and Plan of Merger attached hereto as Exhibit A ("Agreement and Plan of Merger").

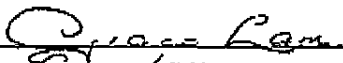
**EFFECTIVE DATE**

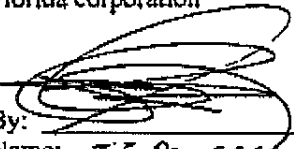
The merger of the undersigned corporations will become effective as of 12:00 a.m. on  
December 31<sup>st</sup> 2000.

Dated: December 2<sup>nd</sup> 2000.

ATTEST:

RESIDENTIAL LAND CORPORATION, a  
Florida corporation

  
\_\_\_\_\_  
GRACE LAM

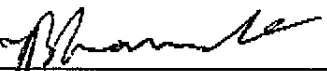
By:   
\_\_\_\_\_  
Name: T.B. PONGAS  
Title: VICE PRESIDENT

(SEAL)

ATTEST:

MPI CAPITAL (FLORIDA), INC., a  
Florida corporation

  
\_\_\_\_\_  
J. THOMPSON

By:   
\_\_\_\_\_  
Name: YAZOV B. BAZAROVA  
Title: VICE PRESIDENT

(SEAL)

## AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Merger Agreement") is entered into this 21st day of December, 2000, by and between RESIDENTIAL LAND CORPORATION, a Florida corporation ("RLC") and a wholly-owned subsidiary of MPI Capital (Florida), Inc., a Florida corporation ("MPI"), and MPI CAPITAL (FLORIDA), INC., a Florida corporation ("MPI").

### WITNESSETH:

WHEREAS, RLC is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, and is, as of this date, authorized to issue an aggregate of 75,000 shares of common stock, \$0.01 par value (the "RLC Common Stock"), of which 100 shares are issued and outstanding, and

WHEREAS, MPI is a corporation duly organized and validly existing under the laws of the State of Florida, and is, as of this date, authorized to issue an aggregate of 75,000 shares of common stock, \$0.01 par value (the "MPI Common Stock"), of which 100 shares are issued and outstanding; and

WHEREAS, the respective Boards of Directors of RLC and the MPI deem it advisable and in the best interests of such corporations that a reorganization of the corporate structure of such corporations as herein contemplated be consummated; and in accordance therewith, that RLC be merged with and into MPI (the "Merger"), with MPI as the surviving corporation (in its capacity as surviving corporation, MPI is hereinafter sometimes referred to as the "Surviving Corporation"), pursuant to the provisions of the Florida Business Corporation Act (the "Florida Act"), and its name shall remain as "MPI Capital (Florida), Inc."; and

WHEREAS, the respective Boards of Directors of each of RLC and MPI have approved and adopted this Merger Agreement and the merger described herein by written consent; and

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein and for the purpose of prescribing the terms and conditions of the merger in such other details and provisions as are deemed necessary or advisable, the parties hereby agree as follows:

### **ARTICLE I THE MERGER**

1.1. Merger. Subject to the terms and conditions of this Merger Agreement, and in accordance with the provisions of the Florida Act, at the Effective Date (as hereinafter defined), RLC shall be merged with and into MPI, the separate existence of RLC shall cease, MPI shall be the Surviving Corporation and its name shall remain "MPI Capital (Florida), Inc.," and as such shall continue its existence under the laws of the State of Florida.

1.2. Continuation of Corporate Existence. Except as may otherwise be set forth herein, the corporate existence and identity of MPI, with all its purposes, powers, franchises, privileges, rights and immunities, shall continue unaffected and unimpaired by the merger and the corporate existence and identity of RLC with all its purposes, powers, franchises, privileges, rights and immunities, at the Effective Date shall be merged with and into that of MPI and the Surviving Corporation shall be vested fully therewith and the separate corporate existence and identity of RLC shall thereafter cease, except to the extent continued by statute.

1.3. Effective Date. The Merger shall become effective as of the date and time on which this Merger Agreement or an appropriate certificate of merger is filed with the Secretary of State of the State of Florida, as required by the Florida Act (hereinbefore and hereinafter called the "Effective Date").

1.4. Non-Taxable Merger. The parties herein agree that the Merger effectuated herein shall constitute a tax-free subsidiary liquidation pursuant to the terms of Section 332 of the Internal Revenue Code (1986), as amended.

## ARTICLE II NAME, ARTICLES OF INCORPORATION, BYLAWS AND DIRECTORS AND OFFICERS OF THE SURVIVING CORPORATION

2.1. Name. The name of the Surviving Corporation shall remain "MPI Capital (Florida), Inc." on the Effective Date.

2.2. Bylaws. The Bylaws of MPI in existence and as in effect immediately prior to the Effective Date shall continue in full force and effect and shall be the Bylaws of the Surviving Corporation.

2.3. Directors and Officers. The members of the Board of Directors and the officers of the Surviving Corporation shall be the persons holding such positions for MPI immediately prior to the Effective Date, and shall continue to hold such positions until the expiration of their current terms as such, or until their earlier resignation, removal or death.

## ARTICLE III CONVERSION AND EXCHANGE OF SHARES

### 3.1 Conversion and Cancellation of Shares.

(a) As of the Effective Date, each of the 100 shares of MPI Common Stock issued and outstanding immediately prior to the Effective Date shall, by virtue of the Merger and without any action on the part of the holder thereof, remain one fully paid and nonassessable share of common stock, par value \$0.01 per share, of MPI.

(b) Each share of RLC Common Stock issued and outstanding immediately prior to the Effective Date shall, by virtue of the Merger and without any action on the part of the holder thereof, automatically be cancelled. Each share of RLC Common Stock held in treasury immediately prior to the Effective Date shall be cancelled by virtue of the Merger.

3.2. Exchange. Promptly following the Effective Date of the Merger provided for herein, the holder of each of the certificates evidencing ownership of shares of RLC Common Stock shall surrender the certificates representing such shares of RLC Common Stock to the Surviving Corporation for cancellation.

## ARTICLE IV GENERAL

4.1. Termination and Abandonment. At any time prior to the consummation of the Merger, this Merger Agreement may be terminated and the Merger abandoned by the Board of Directors of RLC.

4.2. Amendment. This Merger Agreement may be amended at any time prior to the Effective Date with the mutual consent of the Boards of Directors of the parties hereto; provided, however, that this Merger Agreement may not be amended after it has been adopted by the shareholder of RLC in any manner which, in the judgment of the Board of Directors of RLC, would have a material adverse effect on the rights of such shareholder.

4.3. Governing Law. This Merger Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

4.4. Counterparts. This Merger Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one instrument.

4.5. Waiver. At any time prior to the Effective Date, the parties may, by written agreement, (i) extend the time for the performance of any of the obligations or other acts of the parties hereto, (ii) waive any inaccuracy in the statements contained in this Merger Agreement or in any document delivered, or (iii) waive compliance with any of the covenants, conditions or agreements contained in this Merger Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement and Plan of Merger as of the day and year first above written.

RESIDENTIAL LAND CORPORATION,  
a Florida corporation

Grace Lam  
Witness GRACE LAM

J. Thompson  
Witness J. THOMPSON

By: [Signature]  
Name: T E POWER  
As its: VICE PRESIDENT

MPI CAPITAL (FLORIDA), INC.,  
a Florida corporation

Grace Lam  
Witness GRACE LAM

J. Thompson  
Witness J. THOMPSON

By: [Signature]  
Name: YAZD. BHARUCHA  
As its: VICE PRESIDENT