

S51741

ARTICLES OF MERGER
Merger Sheet

MERGING:

DEVELOPERS CONSTRUCTION CORPORATION, a Florida corporation,
J09799

SOUTHERN MANAGEMENT REALTY, INC., a Florida corporation, J99968

DIVERSIFIED COMPANIES, INC., a Florida corporation, K70601

NARANJA LAKE DEVELOPMENT CORP., a Florida corporation, H30031

PINELLAS PARK SQUARE, INC., a Florida corporation, J75963
SIMPSONVILLE CENTER, INC., a Florida corporation, K50009

SIX GUN PLAZA, INC., a Florida corporation, J34126

SOUTHEAST LEASING SERVICES, INC., a Florida corporation, H94256

SOUTHERN CNETERS, INC., a Florida corporation, H20895

INTO

SOUTHERN MANAGEMENT I, INC., a Florida corporation, S51741

File date: January 10, 1997

Corporate Specialist: Velma Shepard

551741

GOLDBERG, YOUNG & GRAVENHORST, P.A.

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MARVIN A. KIRSNER
STEPHEN N. LIPTON

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MARILYN K. SUMMITT
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SQUIRES BUILDING - SUITE 113
721 U.S. HIGHWAY ONE
NORTH PALM BEACH, FL 33408
(561) 842-1886

January 9, 1997

VIA FEDERAL EXPRESS

Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

RE: Articles of Merger of
Southern Management I, Inc.,
(the Surviving Corporation)

600002055126--7

-01/13/97--01009--002

***402.50 ***402.50

Ladies and Gentlemen:

Enclosed is an original and one copy of the Articles of Merger and the Agreement and Plan of Merger for the merger into Southern Management I, Inc. by the nine other Florida corporations as specified in the Articles, along with their check number 1024 payable to the Florida Department of State in the amount of \$402.50, in payment of the following:

Filing fee (10 @ 35)	\$350.00
Certified copy	<u>52.50</u>
Total	\$402.50

Please return the certified copy to the attention of the undersigned. If you have any questions, please do not hesitate to contact me.

Very truly yours,

GOLDBERG, YOUNG & GRAVENHORST, P.A.


MARILYN K. SUMMITT

For the firm

MKS/mms

Enclosures

cc: James L. Zboril

mks\statefl.ltr\smgt.mrg

JAN 17 1997

Merger

ARTICLES OF MERGER
OF

FILED
97 JAN 10 PM 2:13
SECRETARY OF STATE
TALLAHASSEE FLORIDA

DEVELOPER'S CONSTRUCTION CORPORATION, a Florida corporation,
SOUTHERN MANAGEMENT REALTY, INC., a Florida corporation,
(f/k/a DIVERSIFIED CENTERS REALTY),
DIVERSIFIED COMPANIES, INC., a Florida corporation,
NARANJA LAKES DEVELOPMENT CORP., a Florida corporation,
PINELLAS PARK SQUARE, INC., a Florida corporation,
SIMPSONVILLE CENTER, INC., a Florida corporation,
SIX GUN PLAZA, INC., a Florida corporation,
SOUTHEAST LEASING SERVICES, INC., a Florida corporation, and
SOUTHERN CENTERS, INC., a Florida corporation
INTO
SOUTHERN MANAGEMENT I, INC., a Florida corporation

Pursuant to the provisions of § 607.1105, Florida Statutes,
these Articles of Merger provide that:

A. DEVELOPER'S CONSTRUCTION CORP., a Florida corporation,
SOUTHERN MANAGEMENT REALTY, INC., a Florida corporation (f/k/a
DIVERSIFIED CENTERS REALTY), DIVERSIFIED COMPANIES, INC., a Florida
corporation, NARANJA LAKES DEVELOPMENT CORP., a Florida
corporation, PINELLAS PARK SQUARE, INC., a Florida corporation,
SIMPSONVILLE CENTER, INC., a Florida corporation, SIX GUN PLAZA,
INC., a Florida corporation, SOUTHEAST LEASING SERVICES, INC., a
Florida corporation, and SOUTHERN CENTERS, INC., a Florida
corporation, (the "Merged Corporations"), shall be merged with and
into SOUTHERN MANAGEMENT I, INC., a Florida corporation. SOUTHERN
MANAGEMENT I, INC. shall be the surviving corporation in the merger
(the "Surviving Corporation").

B. The merger shall become effective upon filing.

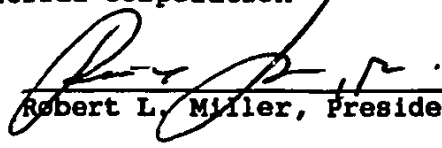
C. The Articles of Incorporation of the Surviving
Corporation as in effect immediately prior to the Effective Date
shall remain and be the Articles of Incorporation of the Surviving
Corporation.

D. The Plan of Merger has been submitted to the shareholders of the Surviving Corporation and the Merged Corporations for their consent and approval in accordance with § 607.1103 of the Florida Business Corporation Act on the 23rd day of December, 1996 and has been adopted and approved in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the Surviving Corporation and the Merged Corporations have caused these Articles of Merger to be executed by their respective officers this 9 day of January, 1997.

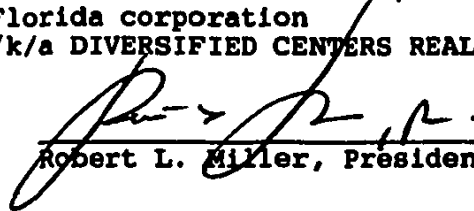
DEVELOPER'S CONSTRUCTION CORP.,
a Florida corporation

By:


Robert L. Miller, President

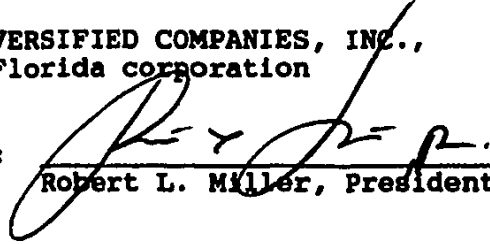
SOUTHERN MANAGEMENT REALTY, INC.,
a Florida corporation
(f/k/a DIVERSIFIED CENTERS REALTY)

By:


Robert L. Miller, President

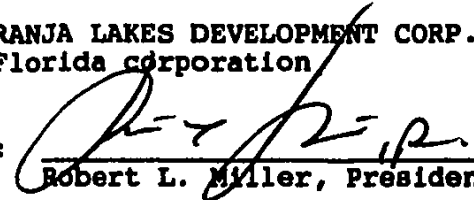
DIVERSIFIED COMPANIES, INC.,
a Florida corporation

By:


Robert L. Miller, President

NARANJA LAKES DEVELOPMENT CORP.,
a Florida corporation

By:


Robert L. Miller, President

PINELLAS PARK SQUARE, INC.,
a Florida corporation

By:


Robert L. Miller, President

SIMPSONVILLE CENTER, INC.,
a Florida corporation

By:


Robert L. Miller, President

SIX GUN PLAZA, INC.,
a Florida corporation

By:


Robert L. Miller, President

SOUTHEAST LEASING SERVICES, INC.,
a Florida corporation

By:


Robert L. Miller, President

SOUTHERN CENTERS, INC.,
a Florida corporation

By:


Robert L. Miller, President

SOUTHERN MANAGEMENT I, INC.,
a Florida corporation

By:


Robert L. Miller, President

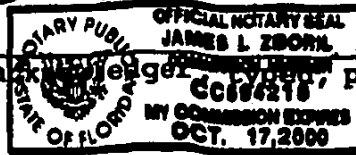
STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of DIVERSIFIED COMPANIES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].


(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged person, printed or
stamped)



(Title or rank (serial number, if any)

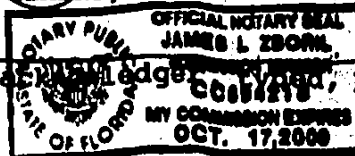
STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of NARANJA LAKES DEVELOPMENT CORP., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].


(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged person, printed or
stamped)



(Title or rank (serial number, if any)

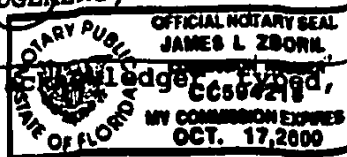
STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of PINELLAS PARK SQUARE, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].

(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged, typed, printed or
stamped)



(Title or rank (serial number, if any))

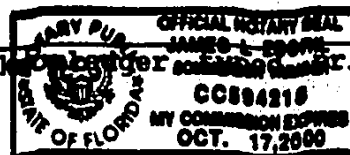
STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of SIMPSONVILLE CENTER, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].

(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged, typed, printed or
stamped)



(Title or rank (serial number, if any))

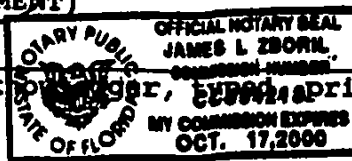
STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of SIX GUN PLAZA, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].

(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged person, printed or
stamped)



(Title or rank (serial number, if any))

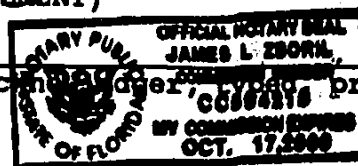
STATE OF FLORIDA)

COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of SOUTHEAST LEASING SERVICES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].

(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged person, printed or
stamped)



(Title or rank (serial number, if any))

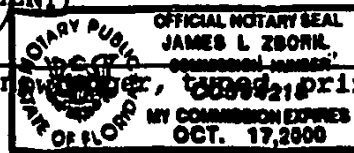
STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of SOUTHERN CENTERS, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].

(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged person, printed or stamped)



(Title or rank (serial number, if any))

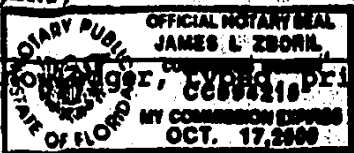
STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 9th day of January, 1997, by Robert L. Miller, President of SOUTHERN MANAGEMENT I, INC., a Florida corporation, on behalf of the corporation. He is personally known to me [or has produced _____ as identification].

(SIGNATURE OF PERSON TAKING
ACKNOWLEDGEMENT)

(Name of acknowledged person, printed or stamped)



(Title or rank (serial number, if any))

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into as of the 23rd day of December, 1996, by and between DEVELOPER'S CONSTRUCTION CORP., a Florida corporation, SOUTHERN MANAGEMENT REALTY, INC., a Florida corporation (f/k/a DIVERSIFIED CENTERS REALTY), DIVERSIFIED COMPANIES, INC., a Florida corporation, NARANJA LAKES DEVELOPMENT CORP., a Florida corporation, PINELLAS PARK SQUARE, INC., a Florida corporation, SIMPSONVILLE CENTER, INC., a Florida corporation, SIX GUN PLAZA, INC., a Florida corporation, SOUTHEAST LEASING SERVICES, INC., a Florida corporation, and SOUTHERN CENTERS, INC., a Florida corporation (hereinafter sometimes referred to collectively as the "Merged Corporations") and SOUTHERN MANAGEMENT I, INC., a Florida corporation (the "Surviving Corporation"). The Merged Corporations and the Surviving Corporation being hereinafter sometimes referred to collectively as the "Constituent Corporations".

W I T N E S S E T H:

WHEREAS, the parties desire that the Merged Corporations merge into the Surviving Corporation in a manner which conforms to Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended.

NOW THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties hereinafter set forth, the parties hereto agree as follows:

1. Merger. The Merged Corporations shall merge into the Surviving Corporation in accordance with the laws of the State of Florida.

2. Effective Date. The merger shall become effective upon filing (the "Effective Date").

3. Rights of the Surviving Corporation. Upon the Effective Date: (a) the Merged Corporations and the Surviving Corporation shall become a single corporation and the separate corporate existence of each of the Merged Corporations shall cease; (b) the Surviving Corporation shall succeed to and possess all of the rights, privileges, powers and immunities of the Merged Corporations which, together with all of the assets, properties,

business, patents, trademarks, and goodwill of the Merged Corporations, of every type and description wherever located, real, personal or mixed, whether tangible or intangible, including without limitation, all accounts receivable, banking accounts, cash and securities, claims and rights under contracts, and all books and records relating to the Merged Corporations shall vest in the Surviving Corporation without further act or deed and the title to any real property or other property vested by deed or otherwise in the Merged Corporations shall not revert or in any way be impaired by reason of the Merger; (c) all rights of creditors and all liens upon any property of the Constituent Corporations shall be unimpaired; the Surviving Corporation shall be subject to all the contractual restrictions, disabilities and duties of the Constituent Corporations; and all debts, liabilities and obligations of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and obligations had been incurred or contracted by it; provided, however, that nothing herein is intended to or shall extend or enlarge any obligation or the lien of any indenture, agreement or other instrument executed or assumed by the Constituent Corporations; and (d) without limitation of the foregoing provisions of this Section 3, all corporate acts, plans, policies, contracts, approvals and authorizations of the Constituent Corporations, their shareholders, Boards of Directors, committees elected or appointed by the Boards of Directors, officers and agents, which were valid and effective and which did not have terms expressly requiring termination by virtue of the Merger, shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Corporation as they were with respect to the Constituent Corporations.

4. Certificate of Incorporation, By-laws, Officers and Directors of Surviving Corporation. Upon the Effective Date: (a) the Articles of Incorporation of the Surviving Corporation shall continue as the Articles of Incorporation of the Surviving Corporation until amended in the manner provided by law; (b) the By-laws of the Surviving Corporation shall continue as the By-laws of the Surviving Corporation until amended in the manner provided by law; and (c) the officers and directors of the Surviving Corporation shall remain the officers and directors of the Surviving Corporation.

5. Designation and Number of Outstanding Shares. The designation and number of outstanding shares of each class and series of stock are as follows:

(a) The Merged Corporations have shares of authorized voting stock and shares are issued and outstanding as follows:

Merged Corporation:	Shares Authorized	Shares Issued and Outstanding
DEVELOPER'S CONSTRUCTION CORP.	7,500	100
SOUTHERN MANAGEMENT REALTY, INC. (f/k/a DIVERSIFIED CENTERS REALTY)	750	100
DIVERSIFIED COMPANIES, INC.	200	100
NARANJA LAKES DEVELOPMENT CORP.	7,500	100
PINELLAS PARK SQUARE, INC.	750	100
SIMPSONVILLE CENTER, INC.	1,000	100
SIX GUN PLAZA, INC.	7,500	100
SOUTHEAST LEASING SERVICES, INC.	1,000	100
SOUTHERN CENTERS, INC.	60	60

(b) The Surviving Corporation has 100 shares of authorized voting stock and ten (10) shares are issued and outstanding.

6. Effect of the Merger Upon the Shares of the Constituent Corporations. On the effective date of the merger and without any action on the part of parties or otherwise:

(a) The total of the issued and outstanding shares of stock in each of the Merged Corporations shall be converted into the right to receive one (1) share of common stock of the Surviving Corporation;

7. Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the Merger, and supersedes all prior agreements, written or oral, with respect thereto.

8. Waivers and Amendments. This Agreement may not be amended, modified, superseded, cancelled, renewed, extended or waived except by a written instrument signed by the parties, or, in the case of a waiver, by the party waiving compliance.

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

10. Headings. The headings in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

11. Severability of Provisions. The invalidity or unenforceability of any term, phrase, clause, paragraph, restriction, covenant, agreement or other provision of this Agreement shall in no way affect the validity or enforcement of any other provision or any part thereof.

12. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall constitute an original copy hereof, but all of which together shall be considered but one in the same document.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

DEVELOPER'S CONSTRUCTION CORP.,
a Florida corporation

By: 

Robert L. Miller, President

SOUTHERN MANAGEMENT REALTY, INC.
(f/k/a DIVERSIFIED CENTERS REALTY),
a Florida corporation

By: 

Robert L. Miller, President

DIVERSIFIED COMPANIES, INC.,
a Florida corporation

By:


Robert L. Miller, President

NARANJA LAKES DEVELOPMENT CORP.,
a Florida corporation

By:


Robert L. Miller, President

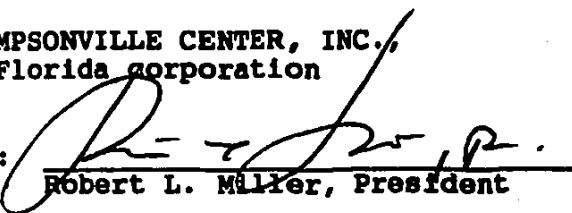
PINELLAS PARK SQUARE, INC.,
a Florida corporation

By:


Robert L. Miller, President

SIMPSONVILLE CENTER, INC.,
a Florida corporation

By:


Robert L. Miller, President

SIX GUN PLAZA, INC.,
a Florida corporation

By:


Robert L. Miller, President

SOUTHEAST LEASING SERVICES, INC.,
a Florida corporation

By:


Robert L. Miller, President

SOUTHERN CENTERS, INC.,
a Florida corporation

By:


Robert L. Miller, President

SOUTHERN MANAGEMENT I, INC.,
a Florida corporation

By:


Robert L. Miller, President