

COHEN & FRIEDMAN, P.A.

ATTORNEYS AT LAW

V51897

May 12, 2000

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 MAY 16 PM 1:09

Secretary of State of the
State of Florida
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Attention: Amendment Section

500003254215--6
-05/16/00--01032--016
*****70.00 *****70.00

Re: Promenade Property Associates, Inc./Venture Investments, Inc.

Dear Sir or Madam:

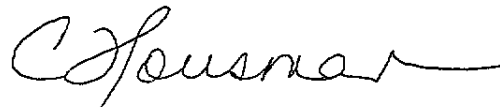
Enclosed for filing is an executed original and one copy of the Articles of Merger for the above-referenced matter. Also enclosed is a check drawn by Cohen & Friedman, P.A. in the amount of \$70.00 representing the filing fee for same.

Once you have filed the Articles, please return same in the enclosed, self-addressed, stamped envelope provided for your convenience.

Kindly call the undersigned immediately if you have any questions or problems with the foregoing. Thank you for your assistance in this matter.

Respectfully yours,

COHEN & FRIEDMAN, P.A.



Carol Housman
Legal Assistant

Enclosures

c:\wpdocs\friedman\forms\artmerger.sec

Menager
V. SHEPARD MAY 31 2000

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

VENTURE INVESTMENTS, INC., a Florida corporation, V50775

INTO

PROMENADE PROPERTY ASSOCIATES, INC., a Florida entity, V51897.

File date: May 16, 2000

Corporate Specialist: Velma Shepard

ARTICLES OF MERGER

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1105, F.S.

First: The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>
Promenade Property Associates, Inc.	Florida

Second: The name and jurisdiction of the merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>
Venture Investments, Inc.	Florida

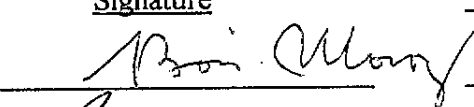
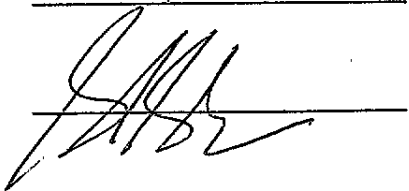
Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

Fifth: The Plan of Merger was adopted by the directors and shareholders of the surviving corporation on April 1, 2000.

Sixth: The Plan of Merger was adopted by the directors and shareholders of the merging corporation on April 1, 2000.

Seventh: Signatures of Each Corporation

<u>Name of Corporation</u>	<u>Signature</u>	<u>Typed or Printed Name of Individual & Title</u>
Promenade Property Associates, Inc.,		Boris Moroz / Vice Pres.
Venture Investments, Inc.		Stephen Shiller / Secy / treasurer

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 MAY 16 PM 1:09

PLAN OF MERGER

The following plan of merger is submitted in compliance with Section 607.1101, F.S.

First: The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>
Promenade Property Associates, Inc.	Florida

Second: The name and jurisdiction of each merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>
Venture Investments, Inc.	Florida

Third: The terms and conditions of the merger are as follows: (a) the Articles of Incorporation of the surviving corporation will not differ from its articles before the merger, and (b) each shareholder of the surviving corporation whose shares were outstanding immediately prior to the effective date of the merger will hold the same number of shares, with identical designations, preferences, limitations and relative rights, immediately after the merger.

Fourth: The manner and basis of converting the shares of the merging corporation into shares of the surviving corporation are as follows: each share of the merging corporation shall be converted, automatically and simultaneously on the effective date of the merger, into one share of the surviving corporation.