

Division of Corporations

Page 1 of 1

V55369

Florida Department of State
Division of Corporations
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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**MERGER OR SHARE EXCHANGE
ALBANY HOTEL, INC.**

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**ARTICLES OF MERGER
OF
ALBANY HOTEL TRS, LLC**

WITH AND INTO

ALBANY HOTEL, INC.

V55369

The undersigned entities **DO HEREBY CERTIFY:**

1. That the names and jurisdiction of incorporation, formation or organization and type of entity of each entity to be merged are as follows:

Name	Jurisdiction of Formation or Organization	Type of Entity
ALBANY HOTEL, INC.	Florida	Corporation
ALBANY HOTEL TRS, LLC	Delaware	Limited Liability Company

2. That an Agreement and Plan of Merger by and among Albany Hotel TRS, LLC, and Albany Hotel, Inc. (the "Agreement and Plan of Merger") has been approved by Albany Hotel, Inc., a Florida corporation, in accordance with the applicable provisions of Chapter 607, Florida Statutes, and by Albany Hotel TRS, LLC, a Delaware limited liability company, in accordance with the applicable laws of the State of Delaware. A copy of the Agreement and Plan of Merger is attached hereto as Exhibit A.
3. That the name of the sole surviving entity of the merger is Albany Hotel, Inc., a Florida corporation.
4. That the Articles of Incorporation of Albany Hotel, Inc., a Florida corporation, which is surviving the merger, shall continue in full force and effect as the Articles of Incorporation of the surviving corporation. No amendments to the Articles of Incorporation are desired to be effected by the merger.
5. That the Agreement and Plan of Merger was adopted by each of the entities that is a party to the merger on March 13, 2015.

[REMAINDER OF PAGE INTENTIONALLY BLANK. SIGNATURES APPEAR ON FOLLOWING PAGE]

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Dated: March __, 2015.

ALBANY HOTEL, INC.

By: Marc L. Lipsky
Name: Marc L. Lipsky
Title: President

ALBANY HOTEL TRS, LLC

By: Marc L. Lipsky
By: Marc L. Lipsky
Name: President
Title: _____

3/18/2015 10:44:03 From: To: 8506176380

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Exhibit A

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**AGREEMENT AND PLAN OF MERGER
OF
ALBANY HOTEL TRS, LLC
(a Delaware limited liability company)**

WITH AND INTO

**ALBANY HOTEL, INC.
(a Florida corporation)**

THIS AGREEMENT AND PLAN OF MERGER, dated as of the ____ day of March, 2015 (the "Agreement"), is entered into pursuant to the Delaware Limited Liability Company Act (the "Delaware Act") and the applicable provisions of Chapter 607 of the Florida Statutes (the "Florida Statutes") by and among Albany Hotel, Inc., a Florida corporation ("Albany" or the "Surviving Company"), and Albany Hotel TRS, LLC, a Delaware limited liability company ("TRS") (TRS and the Surviving Company hereinafter are sometimes collectively referred to as the "Constituent Entities").

RECITALS

WHEREAS, TRS is a limited liability company duly organized and existing under the laws of the State of Delaware;

WHEREAS, Albany is the sole member of TRS;

WHEREAS, Albany is a corporation duly organized and existing under the laws of the State of Florida;

WHEREAS, LSREF Peach Investments, LLC is the sole voting shareholder of Albany;
and

WHEREAS, the board of directors of Albany and the managers and sole member of TRS have deemed it advisable and in the best interests of their respective Constituent Entities and owners that TRS merge with and into Albany as provided herein (the "Merger") and by resolutions duly adopted have approved and adopted the form, terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements hereinafter set forth, in accordance with the provisions of applicable law, the parties hereby agree as follows:

AGREEMENT

1. The Merger. The Constituent Entities agree to effect the Merger, subject to the terms and conditions herein set forth.

2. Name of the Surviving Company. The name of the Surviving Company shall be "Albany Hotel, Inc."

3. Directors. At the Effective Time, as defined in Section 9 hereof, the managers of TRS immediately prior to the Effective Time shall cease to be managers, and the directors on the board of directors of Albany immediately prior to the Effective Time shall be the directors of the Surviving Company, and each of them, subject to the laws of the State of Florida, shall hold office from the Effective Time until his successor is duly elected or appointed and qualified or until the earlier of his death, incapacity, resignation or removal.

4. Officers. At the Effective Time, the officers of TRS immediately prior to the Effective Time shall cease to be officers, and the officers of Albany shall be the officers of the Surviving Company, and each of them, subject to the laws of the State of Florida, shall hold office from the Effective Time until his successor is duly elected or appointed and qualified or until the earlier of his death, incapacity, resignation or removal.

5. Surviving Company. At the Effective Time, the Merger shall be accomplished by merging TRS with and into Albany, and the separate existence of TRS shall cease.

6. Articles of Incorporation and Bylaws. At the Effective Time, the Articles of Incorporation and the Bylaws of Albany, each as amended to date, shall be and remain the Articles of Incorporation and the Bylaws of the Surviving Company, until such Articles of Incorporation or Bylaws are amended, altered or repealed as provided by law.

7. Properties and Liabilities. At the Effective Time, the effect of the Merger shall be as provided in this Agreement and the applicable provisions of the Delaware Act and the Florida Statutes. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time all of the property, rights, privileges, powers and franchises of TRS shall vest in the Surviving Company, and all debts, liabilities and duties of TRS shall become the debts, liabilities and duties of the Surviving Company.

8. Conversion of Shares. At the Effective Time, by virtue of the Merger and without any action on the part of each of the Constituent Entities, the holder of any of the shares of capital stock in Albany or the holder of any limited liability company interests in TRS, the following will occur:

(a) All limited liability company interests of TRS issued and outstanding as of the Effective Time shall be canceled without any conversion thereof by virtue of the Merger and without any action on the part of the holder thereof, and no payment or distribution shall be made with respect thereto.

(b) Any and all shares of capital stock or rights to acquire any shares of capital stock in Albany issued and outstanding as of the Effective Time shall remain issued and outstanding after the Merger as shares or rights to acquire shares in the Surviving Company, without any change by the Merger.

9. Effective Time. The Constituent Entities shall cause the Merger to be consummated by filing the Delaware form of Certificate of Merger with the Secretary of State of

the State of Delaware (the "Delaware Certificate of Merger"), by filing the Florida form of Articles of Merger with the Florida Department of State (the "Florida Articles of Merger") and by making all other filings or recordings required under the Delaware Act, the Florida Statutes and any other applicable federal, state, local or foreign statute, law, ordinance, regulation, code or rule of any jurisdiction ("Applicable Laws") in connection with the Merger, in such formats as required by, and executed in accordance with the relevant provisions of, the Delaware Act, the Florida Statutes and such other Applicable Laws. The Merger shall become effective at such time as the Delaware Certificate of Merger and Florida Articles of Merger are duly filed, or at such other time as the Constituent Entities agree and as shall be specified in the Delaware Certificate of Merger and Florida Articles of Merger as the effective time of the Merger (the date and time the Merger becomes effective, the "Effective Time").

10. Address of Surviving Corporation. The address of the principal place of business of the Surviving Company is c/o Hudson Advisors, LLC, 2711 North Haskell Avenue, Suite 1800, Dallas, TX 75204.

11. Termination. This Agreement may be terminated and abandoned by decision of the board of directors or managers of any respective Constituent Entity, notwithstanding approval of this Agreement by the sole voting shareholder or member of all or any of the Constituent Entities, at any time prior to the filing of the Delaware Certificate of Merger and Florida Articles of Merger in accordance herewith. In the event of the termination and abandonment of this Agreement, this Agreement shall become void and have no effect, without any liability on the part of the party or parties electing so to terminate, or their respective directors, managers, officers, shareholders or members in respect of this Agreement, except for liability of the parties for their respective expenses.

12. Amendment or Modification. This Agreement may be amended or modified at any time prior to the filing of the Delaware Certificate of Merger and Florida Articles of Merger by a written instrument that is executed by all of the Constituent Entities and approved by the applicable board of directors of Albany and the managers of TRS.

13. Sole Agreement of Parties. This Agreement and the documents referred to herein constitute the full understanding of the parties and a complete and exclusive statement of the terms and conditions of their agreement relating to the subject matter hereof and supersede any and all prior agreements, whether written or oral, that may exist between the parties with respect thereto.

14. Further Assurances. Each party hereto agrees from time to time, as and when requested by the other party hereto, or by its successors or assigns, to execute and deliver, or cause to be executed and delivered, all such deeds and instruments and to take or cause to be taken such further or other acts, either before or after the Effective Time, as may be deemed necessary or desirable in order to vest in and confirm to Albany title to and possession of any assets of TRS acquired or to be acquired by reason of or as a result of the Merger and otherwise to carry out the intent and purposes hereof, and the officers, directors and members of the parties hereto are fully authorized in the name of their respective Constituent Entities to take any and all such actions.

15. Headings. Descriptive headings as to the contents of any particular sections of this Agreement are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

16. Gender; Plurals. Each use herein of the masculine, neuter or feminine gender shall be deemed to include the other genders and each use herein of the plural shall include the singular and vice versa, in each case as the context requires or as is otherwise appropriate.

17. Severability. In the event that any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, then (i) such provision shall be fully severable and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision were not a part hereof; (ii) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance from this Agreement; and (iii) there shall be added automatically as a part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and still be legal, valid and enforceable.

18. Assignment. This Agreement and the rights and obligations of the Constituent Entities hereunder may not be transferred, assigned, pledged or hypothecated by any Constituent Entity without the prior written consent of the other Constituent Entities. This Agreement shall be binding upon and shall inure to the benefit of the Constituent Entities and their respective successors and permitted assigns.

19. Governing Law. Except to the extent the laws of the State of Florida are required to be applied in respect to the Merger and the approval thereof by actions of Albany and its sole voting shareholder, this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law.

20. Multiple Counterparts. For the convenience of the parties hereto and to facilitate the filing and recording of this Agreement, this Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all counterparts hereof so executed by the parties hereto, whether or not such counterpart shall bear the execution of each of the parties hereto, shall be deemed to be, and shall be construed as, one and the same Agreement.

{Signature Page Follows.}

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first written above.

ALBANY HOTEL, INC.

By: _____
Name: _____
Title: _____

ALBANY HOTEL TRS, LLC

By: _____
Name: _____
Title: _____