

N96000000830

CAPITAL CONNECTION, INC.

417 E. Virginia St., Suite 1, Tallahassee, FL 32301, (904)224-8870
 Mailing Address: Post Office Box 10349, Tallahassee, FL 32302
 TOLL FREE No. 1-800-342-8062
 FAX (904) 222-1222

NAME _____
 FIRM _____
 ADDRESS _____

PHONE () _____

Service: Top Priority _____ Regular _____
 One Day Service Two Day Service

To us via _____ Return via _____

Mailor No.: _____ Express Mail No. _____

State Fee \$ _____ Our \$ _____

Crystal Capital Conn
 AUTHORIZED BY PHONE TO
 Article IV + XVI

PH 2/16/96
96-3547

REQUEST	TAKEN	CONFIRMED	APPROVED
DATE _____	_____	_____	_____
TIME _____	_____	_____	CK No. _____
BY <i>[Signature]</i>	_____	_____	_____

WALK-IN *2/15 12.00*
 Will Pick Up _____

RE: The Oakbridge
Homeowner's Association
Inc

SECRETARY OF STATE DISBURSED
 TALLAHASSEE, FLORIDA

- Capital Express™
- Art. of Inc. File _____
- Corp. Record Search _____
- Ltd. Partnership File _____
- Foreign Corp. File _____
- () Cert. Copy(s) 100881715621
 -02/15/96--01020--022
 *****122.50 *****122.50
- Art. of Amend. File _____
- Dissolution/Withdrawal GIS _____
- C U S. _____
- Fictitious Name File 100001715621
 -02/15/96--01020--024
 *****8.75 *****8.75
- Nine Reservation _____
- Annual Report/Restatement _____
- Reg. Agent Service _____
- Document Filing _____
- Corporate Kit _____
- Vehicle Search _____
- Driving Record _____
- Document Retrieval _____
- UCC 1 or 3 File _____
- UCC 11 Search _____
- UCC 11 Retrieval _____
- File No.'s, _____ Copies _____
- Courier Service _____
- Shipping/Handling _____
- Phone () _____
- Top Priority _____
- Express Mail Prep. _____
- FAX () _____ pgs. _____

RECEIVED
 96 FEB 5 AM 10:19
 DIVISION OF CORPORATIONS

SUBTOTALS	
FEE.....	\$ _____
DISBURSED.....	\$ _____
SURCHARGE.....	\$ _____
TAX on corporate supplies.....	\$ _____
SUBTOTAL.....	\$ _____
PREPAID.....	\$ _____
BALANCE DUE.....	\$ _____
.....	\$ _____

Please remit Invoice number with payment
 TERMS: NET 10 DAYS FROM INVOICE DATE
 1 1/2% per month on Past Due Amounts
 Past 30 Days, 18% per Annum.

THANK YOU
 from
 Your Capital Connection



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

February 15, 1996

CAPITAL CONNECTION, INC.
P O BOX 10349
TALLAHASSEE, FL 32302

We have received your document for THE OAKBRIDGE HOMEOWNERS ASSOCIATION, INC. and your check(s) totaling \$131.25. However, the enclosed document has not been filed and is being returned for the following correction(s):

The person designated as incorporator and registered agent in the document and the person signing must be the same.,

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6915.

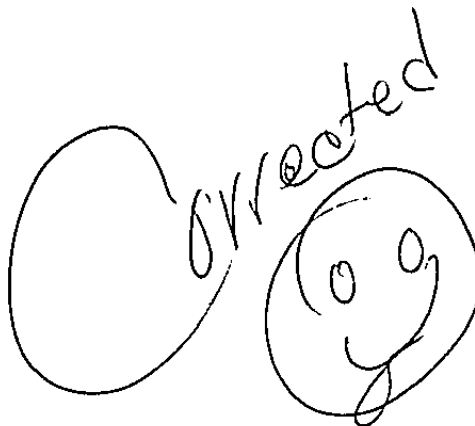
Pamela Hall
Document Specialist

Letter Number: 296A00006748

DIVISION OF CORPORATIONS

96 FEB 16 AM 11:44

RECEIVED



ARTICLES OF INCORPORATION
OF
THE OAKBRIDGE HOMEOWNERS ASSOCIATION, INC.
(A corporation not for profit)

FILED
56 FEB 16 PM 1:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of this corporation shall be THE OAKBRIDGE HOMEOWNERS ASSOCIATION, INC. (the "Association").

ARTICLE II

PURPOSES

The general nature, objects and purposes of the Association are:

(a) To promote the health, safety and social welfare of the owners of property within that area described in Exhibit A of the restated Covenants, which area will be hereinafter referred to as the "Property".

(b) To maintain and/or repair landscaping in the general and/or common areas, parks, sidewalks and/or access paths, streets, and other common areas, and other improvements for the benefit of owners of the Property for which the obligation to maintain and repair has been deleted and accepted and to cooperate with other homeowner associations responsible for administration of adjacent or contiguous properties in matters of common interest to the Association and other homeowner associations and to contribute to such common maintenance interests whether within or without the Property.

(c) To control the specifications, architecture, design, appearance, elevation and location of (and landscaping around) all buildings of any type, including walls, fences, swimming pools, docks, bulkheading, antennae, sewers, drains, disposal systems, basketball backboards, sheds, tree houses, skate board ramps, decks, children's play house, or other structures constructed, placed or permitted to remain in the Property, as well as the alteration, improvement, addition or change thereto.

(d) To maintain any common Property and/or to serve the Property for which the obligation to maintain has been delegated and accepted.

(e) To provide, replace, improve, maintain and/or repair landscaping and paving, both real and personal, related to the health, safety, and social welfare of the members of the Association, as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.

(f) To operate without profit for the sole and exclusive benefit of its Members.

ARTICLE III

GENERAL POWERS

The general powers that the Association shall have are as follows:

(a) To hold funds solely and exclusively for the benefit of the Members for purposes set forth in these Articles of Incorporation.

(b) To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

(c) To delegate power or powers where such is deemed in the interest of the Association.

(d) To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of, real or personal property; to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation or association; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Articles of Incorporation and not forbidden by the laws of the State of Florida.

(e) To fix assessments to be levied against the Property to defray expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors to enter into agreements with or other property owners' associations for the collection of such assessments.

(f) To charge recipients for services rendered by the Association and the user for use of Association property where such is deemed appropriate by the Board of Directors of the Association.

(g) To pay taxes and other charges, if any, on or against property owned or accepted by the Association.

(h) To borrow money and, from time to time, to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the Association for monies borrow or in payment for property acquired or for any of the other purposes of the Association and to secure the payment of such obligation by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of or agreement in regard to all or any part of the property rights or privileges of the Association wherever situated.

(i) In general, to have all powers conferred upon a corporation not for profit by the laws of the State of Florida, except as prohibited herein.

ARTICLE IV

MEMBERS

The members shall consist of Owners of the Property, as such term is defined in the Amended and Restated Declaration of covenants for the Oakbridge Homeowners Association Inc. ("Declaration") and those persons defined as Members in the Innlet Beach Community Covenants and Innlet Beach Community Covenants II ("Covenants") all as recorded in the public records of

St. Johns County, Florida. All terms as used herein which are defined in the Declaration and Covenants shall have the same meaning as defined therein; provided for purposes of these Articles, the term Property shall mean the Property as defined in the Declaration and the Platted Property as defined in the Covenants. There shall be one class of Member as follows:

Class A Member. Class A Member shall be owners of Residential Dwelling Units, Residential Parcels or Residential Lots, within the Property. Owners of Residential Dwelling Units, Residential Parcels or of Residential Lots shall automatically become a Class A Member upon the purchase of such Residential Dwelling Units, Residential Parcels or Residential Lots.

ARTICLE V

VOTING

(a) A Class A Member shall be entitled to one (1) vote for each Residential Lot, Residential Parcel or Residential Dwelling Unit which such Class A Member owns.

(b) When any Property entitling an Owner to membership as a Class A Member is owned of record in the name of two (2) or more persons or entities, whether fiduciaries or in any other manner of joint or common ownership, one and only one of such persons who shall be designated by such owners shall become the Member entitled to vote. Such vote shall be exercised as they among themselves determine or as the covenants and restrictions applicable to such Property shall determine, but in no event shall more than one (1) vote be cast with respect to any such Property. Where a partnership, corporation or other entity is a Class A Member, such corporation or partnership or other entity shall designate one representative of such partnership, corporation or entity to be the Member entitled to vote.

ARTICLE VI

BOARD OF DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of nine (9) Directors. The Directors shall be members of the Association and shall be elected in the manner provided in the Bylaws.

ARTICLE VII

CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE VIII

BYLAWS

The Board of Directors shall adopt Bylaws consistent with these Articles. Such Bylaws may be amended by majority vote of the Directors present at a duly called meeting of the Board of Directors.

ARTICLE IX

AMENDMENT TO ARTICLES OF INCORPORATION

These Articles may be amended by a majority vote of the Directors present at a duly called meeting of the Board of Directors.

ARTICLE X

INDEMNIFICATION OF OFFICERS AND DIRECTORS

(A) The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding;

(1) Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability, but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

(b) The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

(c) The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law. The liability of the Directors and officers of the Association for money damages shall be eliminated to the fullest extent permissible under Florida law.

ARTICLE XI

TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

(a) A Director or officer shall make full disclosure of his interest in any matter which shall excuse himself from any consideration of such matter.

(b) No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

(c) Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

ARTICLE XII

DISSOLUTION OF THE ASSOCIATION

(a) Upon dissolution of the Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

(1) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

(2) Remaining assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction, the numerator of which is all amounts assessed by the Association since its organization against the Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purposes of the preceding fractions.

(b) The Association may be dissolved upon a resolution to that effect being approved by two-thirds (2/3) of the members of the Board of Directors, and, if such decree be necessary at the time of dissolution, after receipt of an appropriate decree as set forth in Fla. Stat. 617.1401 and 617.1402 or statute of similar import. In the event of incorporation by annexation or otherwise of all or part of the Property by a political subdivision of the State of Florida, the Association may be dissolved in the manner set forth above.

ARTICLE XIII

MERGERS AND CONSOLIDATIONS

Subject to the provisions of the Declaration and Covenants applicable to the Property and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds of the total vote of the membership who are voting in person or by proxy at meeting duly called for this purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

ARTICLE XIV

PRINCIPAL OFFICE AND MAILING ADDRESS

The initial street address of the principal office is 10036 Sawgrass Drive, Ponte Vedra Beach, Florida 32082, and the mailing address of this Corporation is the same. The Board of Directors may from time to time move the principal office to any other address in Florida.

ARTICLE XV

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Corporation is 615 Highway A1A, Suite 101, Ponte Vedra Beach, Florida 32082 and the name of the initial registered agent of this Corporation at that address is Baron L. Bartlett Esq.

ARTICLE XVI

INCORPORATOR

The name and address of the person signing these Articles of Incorporation is:

Baron L. Bartlett ESQ.
Bartlett, Miller & Morehead
615 Highway A1A
Suite 101
Ponte Vedra Beach, Florida 32082

Baron L. Bartlett
Incorporator

FILED

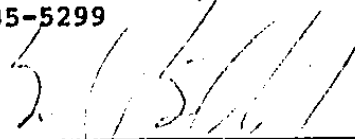
96 FEB 16 PM 1:26

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF DUTIES AS REGISTERED AGENT

I hereby accept all duties and obligations in acting as
Registered Agent for The Oakbridge Homeowners Association, Inc. (a
corporation for not for profit).

BARTLETT, MILLER & MOREHEAD
615 Highway A1A, Suite 101
Ponte Vedra Beach, FL 32082
904/285-5299



Daron L. Bartlett

N96000000830

JOHN M'CE. MILLER, P.A.
ATTORNEY AT LAW

615 HIGHWAY A1A, SUITE 101
PONTE VEDRA BEACH, FLORIDA 32082

TELEPHONE (904) 286-5686
FACSIMILE (904) 286-7874

July 23, 1996

Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

5/11 8/5
Merge

FILED
JUL 26 AM 9:43
TALLAHASSEE, FLORIDA

Re: Oakbridge Homeowners Association, Inc. Merger

Dear Sir/Madam:

Please find enclosed the following documents intended to effect the above-referenced merger:

1. The original Articles of Merger (together with a copy to be file stamped and returned to the undersigned).
2. A copy of the Plan of Merger.
3. Our law firm check for \$175.00, representing the \$35.00 fee for each of the five (5) corporations participating in the merger.
4. A Certificate of Merger.

500001905555
-07/26/96--01057--001
****175.00 ****175.00

We believe these to be all of the documents required for the merger. If, however, any additional items are necessary, please contact the undersigned at your earliest opportunity. Thank you for your kind assistance with this matter.

Very truly yours,

John McE. Miller

JMM/sam
Enclosure
cc: James L. D'Andrea, President
Innlet.sec

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

CABALLOS DEL MAR, INC., a Florida corporation, 749234

INNLET BEACH, UNITS 1 & 5, INC., a Florida corporation, 741322

INNLET BEACH, UNITS 2, 3, 4, INC., a Florida corporation, 736969

INNLET BEACH, UNIT 8, INC., a Florida corporation, 753793

INTO

THE OAKBRIDGE HOMEOWNERS ASSOCIATION, INC., a Florida
corporation, N96000000830.

File date: July 26, 1996

Corporate Specialist: Steven Harris

ARTICLES OF MERGER OF
 INNLET BEACH, UNITS 1 & 5, INC.;
 INNLET BEACH, UNITS 2, 3, 4, INC.;
 CABALLOS DEL MAR, INC.;
 AND INNLET BEACH, UNIT 8, INC.

Into

OAKBRIDGE HOMEOWNERS ASSOCIATION, INC.

Pursuant to the provisions of the Florida Not for Profit Corporation Act, the undersigned Corporations adopt the following Articles of Merger for the purpose of merging them into one of such Corporations:

First: The following Plan of Merger was approved by the Members of each of the undersigned Corporations in the manner prescribed by the Florida Not for Profit Corporation Act:

A copy of the Plan of Merger is attached hereto as Exhibit "A" and is incorporated herein by reference.

Second: As to each of the undersigned Corporations, the date of the meeting of the members at which the merger was adopted, a statement that the number of votes cast for the merger was sufficient for approval, and the vote on the Plan are as follows:

Name of Corporation	Date of Meeting	# of Votes Sufficient For Approval?	the Vote on the Plan	
			<u>for</u>	<u>against</u>
Innlet Beach Units 1 & 5, Inc.	01/16/96	Yes	89	2
Innlet Beach Units 2, 3, and 4, Inc.	01/16/96	Yes	109	8
Caballos Del Mar, Inc.	01/16/96	Yes	15	3
Innlet Beach Unit 8, Inc.	1/16/96	Yes	27	3

Oakbridge Homeowners Association, Inc.: No members until Merger, Board of Directors adopted the Plan on February 16, 1996. There are nine (9) Directors in office, and the same number voted for the Plan.

Signed, sealed, and delivered
in the presence of:

Witnesses:

[Signature]
ANNE M. CARLSON

Innlet Beach, Units 1 & 5, Inc.

By: [Signature]
President

Attest: [Signature]
Secretary

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31
day of Nov, 1996 by Linda L. Hardy,
the President of Innlet Beach, Units 1 & 5, Inc., a Florida
corporation, on behalf of the corporation. He/she has produced a
driver's license # Personally known as
identification and who did not take an oath.

[Signature]
Notary Public, State and County
aforesaid
Name Printed: JOHN McE. MILLER
Commission No.: CC
My Commission expires: NOTARY PUBLIC, STATE OF FLORIDA
My commission expires May 30, 2000
Commission No. CC558504

Innlet Beach, Units 2, 3, 4, Inc.

[Signature]

By: [Signature]
President

John A. Shelton

Attest: [Signature]
Secretary

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31 day of Nov, 1996 by John A. Shelton, the President of Innlet Beach, Units 2, 3, 4, Inc., a Florida corporation, on behalf of the corporation. He/she has produced a driver's license # N4257614240 as identification and who did not take an oath.

[Signature]
Notary Public, State and County aforesaid
Name Printed: JOHN McE. MILLER
Commission No.: CC 558504
My Commission expires: May 31, 2000

Caballos Del Mar, Inc.

MICHAEL K. LENAHER

By: [Signature]
President

[Signature]

Attest: [Signature]
Secretary

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31 day of Nov, 1996 by Michael K. Lenahan, the President of Caballos Del Mar, Inc., a Florida corporation, on behalf of the corporation. He/she has produced a driver's license # L35055154305 as identification and who did not take an oath.

[Signature]
Notary Public, State and County aforesaid
Name Printed: JOHN McE. MILLER
Commission No.: CC 558504
My Commission expires: May 31, 2000

Oakbridge Homeowners
Association, Inc.

James L. D'Andrea

By: James L. D'Andrea
President

KENNETH A BENISH

Attest: Kenneth A Benish
Secretary

STATE OF FLORIDA)
)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31
day of May, 1996 by James L. D'Andrea,
the President of Oakbridge Homeowners Association, Inc., a Florida
corporation, on behalf of the corporation. He/she has produced a
driver's license # personally known as identification
and who did not take an oath.

[Signature]
Notary Public, State and County
aforesaid
Name Printed: THIN NICE MILLER
Commission No.: CC
My Commission expires: May 30, 2000
Commission No. CC 550504

PLAN OF MERGER

This plan of merger dated February 16, 1996, by and between Oakbridge Homeowners Association, Inc., (hereinafter the "Surviving Corporation"); and Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc., such corporations being hereinafter collectively referred to as the "Constituent Corporations",

W I T N E S S E T H:

WHEREAS, Oakbridge Homeowners Association, Inc. is a not for profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated on February 16, 1996; and

WHEREAS, Innlet Beach, Units 1 & 5 Inc., is a not for profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated on January 11, 1978, and having one hundred thirty three (133) memberships outstanding and all such memberships are entitled to vote on this Plan of Merger; and

WHEREAS, Innlet Beach, Units 2, 3, 4, Inc., is a not for profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated on October 5, 1976, and having one hundred fifty nine (159) memberships outstanding and all such members are entitled to vote on this Plan of Merger; and

WHEREAS, Caballos Del Mar, Inc., is a not for profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated on October 1, 1979, and having twenty two (22) memberships outstanding and all such members are entitled to vote on this Plan of Merger; and

WHEREAS, Innlet Beach, Unit 8, Inc., is a not for profit corporation duly organized and existing under the laws of the State of Florida, having been incorporated on August 15, 1980, and having thirty nine (39) memberships outstanding and all such members are entitled to vote on this Plan of Merger; and

WHEREAS, the respective boards of directors of Oakbridge Homeowners Association, Inc.; Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc. deem it advisable and for the best interests of said Corporations that Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc. be merged with and into Oakbridge Homeowners Association, Inc. as the surviving Corporation as authorized by the statutes of the State of Florida under and pursuant to the terms and conditions hereinafter set forth, and memberships in Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8,

Inc. outstanding at the Effective Date (as hereinafter defined) to be converted into memberships in Oakbridge Homeowners Association, Inc. and each such board has duly approved this Plan of Merger (this "Plan"); and

WHEREAS, the members have entered into an Agreement of Merger dated this date setting forth certain representations, warranties and covenants in connection with said merger;

Now, therefore, in consideration of the premises and the mutual covenants and agreements herein contained, and for the purpose of setting forth the terms and conditions of said merger, the mode of carrying the same into effect, the manner and basis of converting the memberships of each Constituent Corporation into memberships in the Surviving Corporation and such other details and provisions as are deemed necessary or desirable, the parties hereto have agreed and do hereby agree, subject to the approval of adoption of this Plan by the requisite vote of the Members of each Constituent Corporation, and subject to the conditions herein set forth, as follows:

Article I

MERGER AND NAME OF SURVIVING CORPORATION

At the Effective Date, as hereinafter defined, Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc., and Innlet Beach, Unit 8, Inc., shall be merged with and into Oakbridge Homeowners Association, Inc., which is hereby designated as the "Surviving Corporation", which shall not be a new corporation, which shall continue its corporate existence as a Corporation to be governed by the laws of the State of Florida, which shall continue to be named and which shall maintain a registered office in the State of Florida.

Article II

TERMS AND CONDITIONS OF MERGER

The terms and conditions of the merger are (in addition to those set forth elsewhere in this Plan) as follows:

a) At the Effective Date:

(1) The Constituent Corporations shall be a single corporation, which shall be Oakbridge Homeowners Association, Inc., the Corporation designated herein as the Surviving Corporation.

(2) The separate existence of Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc. shall cease.

(3) The Surviving Corporation shall thereupon and thereafter possess all the rights, privileges, powers and franchises of a public as well as a private nature, and be subject to all the restrictions, disabilities and duties of each Constituent Corporation; and all and singular, the rights, privileges, powers and franchises of each Constituent Corporation, and all property, real, personal and mixed, and all debts due to any Constituent Corporation on whatever account, as well for stock subscriptions as all other things in action or belonging to any Constituent Corporation shall be vested in the Surviving Corporation; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Corporation as they were of the respective Constituent Corporations, and the title to any real estate vested by deed or otherwise in any Constituent Corporation shall not revert or be in any way impaired by reason of the merger; but all rights of creditors and all liens upon any property of any Constituent Corporation shall be preserved unimpaired, and all debts, liabilities and duties of the respective Constituent Corporations shall henceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. Any action or proceeding whether civil, criminal or administrative, pending by or against any Constituent Corporation shall be prosecuted as if the merger had not taken place, or the Surviving Corporation may be substituted in such action or proceeding.

(4) All corporate acts, plans, policies, contracts, approvals and authorizations of Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc. and their Members, board of directors, committees elected or appointed by the board of directors, officers and agents, which were valid and effective immediately prior to the Effective Date shall be taken for all purposes as the acts, plans, policies, contracts, approvals and authorizations of the Surviving Corporation and shall be as effective and binding thereon as the same were with respect to Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc.

(5) The assets, liabilities, reserves and accounts of each Constituent Corporation shall be recorded on the books of the Surviving Corporation at the amounts at which they, respectively, shall then be carried on the books of such Constituent Corporation subject to such adjustments or eliminations of intercompany items as may be appropriate in giving effect to the merger.

(b) The board of directors and the officers of Oakbridge Homeowners Association, Inc., as of the Effective Date, shall be: Board of Directors; and

Board of Directors and Officers:

Jim D'Andron	President
Gus Pocius	Vice President
Ken Bonish	Secretary
Theresa Means	Treasurer
Hank Frampton	Director
Ann Carlson	Director
Don Culin	Director
Jean Shoff	Director
Jim Ricca	Director

Article III

**MANNER AND BASIS OF CONVERTING
MEMBERSHIP AND RELATED PROVISIONS**

The manner and basis of converting the membership of each Constituent Corporation into membership in the Surviving Corporation and the mode of carrying the merger into effect are as follows:

(a) Each membership of Innlet Beach, Units 1 & 5, Inc.; Innlet Beach, Units 2, 3, 4, Inc.; Caballos Del Mar, Inc.; and Innlet Beach, Unit 8, Inc. as of the Effective Date shall be converted into one membership in the Oakbridge Homeowners Association, Inc. (the Surviving Corporation) without any action on the part of the holder thereof. After the Effective Date, each holder of a membership or of an outstanding certificate of membership shall be entitled, upon surrender thereof to receive in exchange therefor a certificate of membership representing a membership in the Oakbridge Homeowners Association, Inc.

Article IV

CERTIFICATE OF INCORPORATION AND BY-LAWS

(a) The Certificate of Incorporation of the Oakbridge Homeowners Association, Inc. as existing and constituted immediately prior to the Effective Date shall, upon the merger becoming effective, be and constitute the Certificate of Incorporation of the Surviving Corporation until amended in the manner provided by law. A copy of the Amended and Restated

Articles of Incorporation of Oakbridge Homeowners Association, Inc. is attached hereto as Exhibit "A" and is incorporated herein by reference.

(b) The Amended and Restated By-Laws of Oakbridge Homeowners Association, Inc. as existing and constituted immediately prior to the Effective Date shall, upon the merger becoming effective, be and constitute the By-laws of the Surviving Corporation until amended in the manner provided by law. A copy of the Amended and Restated By-Laws of Oakbridge Homeowners Association, Inc. is attached hereto as Exhibit "B" and is incorporated herein by reference .

The Amended and Restated Declaration of Covenants for the Oakbridge Homeowners Association, Inc. as existing and constituted immediately prior to the Effective Date shall, upon the merger becoming effective, be and constitute the declaration of covenants and restrictions of the Surviving Corporation and the property subject thereto, until amended in the manner provided by law. A copy of the Amended and Restated Declaration of Covenants for the Oakbridge Homeowners Association, Inc. is attached hereto as Exhibit "C" and is incorporated herein by reference.

Article V

OTHER PROVISIONS WITH RESPECT TO MERGER

(a) This Plan shall be submitted to the Members of each Constituent Corporation as provided by the applicable laws of the State of Florida. After the approval or adoption thereof by the Members of each Constituent Corporation in accordance with the requirements of the laws of the State of Florida, all required documents shall be executed, filed and recorded and all required acts shall be done in order to accomplish the merger under the provisions of the applicable statutes of the State of Florida.

(b) This Plan may be terminated at any time prior to the Effective Date, whether before or after action thereon by the Members of the Constituent Corporations, by mutual consent of the Constituent Corporations, expressed by action of their respective boards of directors.

Article VI

APPROVAL AND EFFECTIVE TIME OF THE MERGER

(a) The merger shall become effective when all the following actions shall have been taken:

(1) this Plan shall be adopted and approved on behalf of each Constituent Corporation in accordance with the Florida Not For Profit Corporation Act; and

(2) a Certificate of Merger (with this Plan attached as part thereof), shall be filed in the office of the Secretary of State of the State of Florida (the particular time and date at which such filing shall be accomplished being herein referred to as the "Effective Date").

(b) For the convenience of the parties and to facilitate the filing and recording of this Plan, any number of counterparts hereof may be executed, and each such counterpart shall be deemed to be an original instrument.

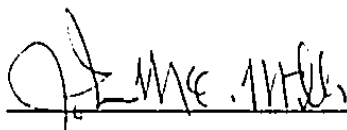
(c) This Plan and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the State of Florida.

(d) This Plan cannot be altered or amended except pursuant to an instrument in writing signed on behalf of the parties hereto.

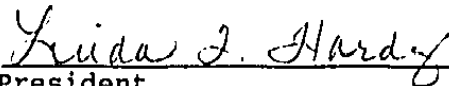
IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the 16 day of Feb., 1996.

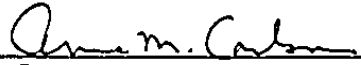
Signed, sealed, and delivered _____
in the presence of:

Witnesses:


ANNE M. CARLSON

Innlet Beach, Units 1 & 5, Inc.

By: 
President

Attest: 
Secretary

STATE OF FLORIDA)
)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31 day of May, 1996 by Linda J. Hardy, the President of Innlet Beach, Units 1 & 5, Inc., a Florida corporation, on behalf of the corporation. He/she has produced a driver's license # personally known as identification and who did not take an oath.

John McE. Miller

Notary Public, State and County
aforesaid

Name (Printed): John McE. Miller

Commission No.: CC 558504

My Commission expires: May 30, 2000

NOTARY PUBLIC STATE OF FLORIDA

My commission expires May 30 2000

Commission No. CC 558504

Innlet Beach, Units 2, 3, 4, Inc.

Robin A. Sheffler

Robin A. Sheffler

By: Robert A. Nelson
President

Attest: Robin A. Sheffler
Secretary

STATE OF FLORIDA)

COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31
day of May, 1996 by Robert A. Nelson,
the President of Innlet Beach, Units 2, 3, 4, Inc., a Florida
corporation, on behalf of the corporation. He/she has produced a
driver's license # _____ as identification and
who did not take an oath.

John McE. Miller

Notary Public, State and County
aforesaid

Name (Printed): John McE. Miller

Commission No.: CC 558504

My Commission expires: May 30, 2000

Caballos Del Mar, Inc.

MICHAEL K. LENAHE

Tamm Fournach

By: M. K. Lenahe
President

Attest: Tamm Fournach
Secretary

STATE OF FLORIDA)

COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31 day of Nov, 1996 by Michael K. Lennan, the President of Caballos Del Mar, Inc., a Florida corporation, on behalf of the corporation. He/she has produced a driver's license # L 53095154305 as identification and who did not take an oath.

John McE. Miller

Notary Public, State and County aforesaid

Name Printed: John McE. Miller
Commission No.: CC 558504

My Commission expires: MAY 30, 2000

JOHN MCE. MILLER
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires May 30, 2000
Commission No. CC558504

Innlet Beach, Unit 8, Inc.

JAMES RICCA

By:

James Ricca
President

PATRICIA MAGEE

Attest:

Patricia Magee
Secretary

STATE OF FLORIDA)

COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31st day of May, 1996 by James Ricca, the President of Innlet Beach, Unit 8, Inc., a Florida corporation, on behalf of the corporation. He/she has produced a driver's license # B200 440 162 870 as identification and who did not take an oath.

Lisa M. Lamoutte

Notary Public, State and County aforesaid

Name Printed: Lisa M. Lamoutte
Commission No.: CC 311433

My Commission expires: Aug. 27, 1996



LISA M LAMOUTTE
My Commission CC311433
Expires Aug. 27, 1996
Bonded by HAI
800-422-1808

Oakbridge Homeowners
Association, Inc.

James L. D'Andrea

By: James L. D'Andrea
President

KENNETH A. BENISH

Attest: Kenneth A. Benish
Secretary

STATE OF FLORIDA)
)
COUNTY OF ST. JOHNS)

The foregoing instrument was acknowledged before me this 31
day of May, 1996 by James L. D'Andrea,
the President of Oakbridge Homeowners Association, Inc., a Florida
corporation, on behalf of the corporation. He/she has produced a
driver's license # Personally known as identification
and who did not take an oath.

John McE. Miller

Notary Public, State and County
aforesaid

Name Printed: John McE. Miller

Commission No.: CC 558504

My Commission expires: May 30, 2000

JOHN McE. MILLER
NOTARY PUBLIC, State of FLORIDA
My commission expires May 30, 2000
Commission No. CC558504