File Number 3183 132 2

20

86617883

STATE OF ILLINOIS

OFFICE OF THE SECRETARY OF STATE

86617883

Whereas, ARTICLES OF MERGER OF

JMB DEVELOPMENT CORPORATION

INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS HAS BEEN FILED IN THE OFFICE OF THE SECRETARY OF STATE PROVIDED BY THE BUSINESS CORPORATION ACT OF ILLINOIS, IN FORCE JULY 1, A.D. 1984.

Now Therefore, I, Jim Edgar, Secretary of State of the State of Illinois, by virtue of the powers vested in me by law, do hereby issue this certificate and attach hereto a copy of the Application of the aforesaid corporation.

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, at the City of Springfield, this* 15th *day of* DECEMBER *AD 19* 86 *and of the Independence of the United States the two hundred and* 11th.

Jim Edgar

SECRETARY OF STATE

C-212

BCA-11.25/11.30 (*Rev. Jul. 1984*)

Submit in Duplicate

Remit payment in check or Money Order, payable to "Secretary of State".
DO NOT SEND CASH!

Filing Fee is $100, but if merger or consolidation of more than 2 corporations $50 for each additional corporation.

JIM EDGAR
Secretary of State
State of Illinois

ARTICLES OF MERGER,
~~CONSOLIDATION, EXCHANGE~~

File #

This Space for Use By Secretary of State
Date 12/15/86
Filing Fee $ 150.00
Clerk

Pursuant to the provisions of "The Business Corporation Act of 1983", the undersigned corporation(s) hereby adopt(s) the following Articles of Merger, ~~Consolidation or Exchange~~. (*Strike inapplicable words*)

1. The names of the corporations proposing to merge ~~consolidate exchange shares~~, and the State or Country of their incorporation, are;

Name of Corporation	State or Country of Incorporation
JMB Real Estate Holdings-II, Inc.	Illinois
JMB Development of Wyoming, Inc.	Illinois
JMB Development Corporation	Illinois

2. The laws of the State or Country under which each corporation is incorporated permit such merger, ~~consolidation or exchange~~

3. The name of the surviving ~~new acquiring~~ corporation is JMB Development Corporation and it shall be governed by the laws of Illinois

4. The plan of merger ~~consolidation exchange~~ is as follows:

See Exhibit A attched hereto.

If not sufficient space to cover this point, add one or more sheets of this size

86617883

(ILL. - 781 - 2/21/85)

5. The plan of ~~consolidation~~ merger ~~exchange~~ was approved, (a) as to each corporation not organized in Illinois, in compliance with the laws of the state under which it is organized, and (b) as to each Illinois corporation, as follows:

Not Applicable

(The following items are not applicable to mergers under § 11.30 — 90% owned subsidiary provisions. See Article 7.)

(Only "X" one box for each corporation)

Name of Corporation	By the shareholders, a resolution of the board of directors having been duly adopted and submitted to a vote at a *meeting of shareholders.* Not less than the minimum number of votes required by statute and by the articles of incorporation voted in favor of the action taken. (§ 11.20)	By written consent of the shareholders having not less than the minimum number of votes required by statute and by the articles of incorporation. Shareholders who have not consented in writing have been given notice in accordance with § 7.10. (§ 11.20)	By written consent of ALL the shareholders entitled to vote on the action, in accordance with § 7.10 & § 11.20
	☐	☐	☐
	☐	☐	☐
	☐	☐	☐
	☐	☐	☐
	☐	☐	☐

6. *(Not applicable if surviving, new or acquiring corporation is an Illinois corporation)* Not Applicable

It is agreed that, upon and after the issuance of a certificate of merger, consolidation or exchange by the Secretary of State of the State of Illinois:

a. The surviving, new or acquiring corporation may be served with process in the State of Illinois in any proceeding for the enforcement of any obligation of any corporation organized under the laws of the State of Illinois which is a party to the merger, consolidation or exchange and in any proceeding for the enforcement of the rights of a dissenting shareholder of any such corporation organized under the laws of the State of Illinois against the surviving, new or acquiring corporation.

b. The Secretary of State of the State of Illinois shall be and hereby is irrevocably appointed as the agent of the surviving, new or acquiring corporation to accept service of process in any such proceedings, and

c. The surviving, new, or acquiring corporation will promptly pay to the dissenting shareholders of any corporation organized under the laws of the State of Illinois which is a party to the merger, consolidation or exchange the amount, if any, to which they shall be entitled under the provisions of "The Business Corporation Act of 1983" of the State of Illinois with respect to the rights of dissenting shareholders.

PLAN AND AGREEMENT OF MERGER

PLAN AND AGREEMENT OF MERGER dated as of December 11, 1986 (this "Agreement"), by and among JMB DEVELOPMENT CORPORATION, an Illinois corporation ("Parent"), and JMB REAL ESTATE HOLDINGS-II, INC. and JMB DEVELOPMENT OF WYOMING, INC., each of which is a wholly-owned subsidiary of Parent and each of which is an Illinois corporation (each, a "Subsidiary" and collectively, the "Subsidiaries").

WITNESSETH:

WHEREAS, Parent is a corporation duly organized and validly existing under the laws of the State of Illinois, having authorized, issued and outstanding capital stock consisting of 1,000 shares of common stock, $1.00 par value ("Parent Stock");

WHEREAS, JMB Real Estate Holdings-II, Inc. is a corporation duly organized and validly existing under the laws of the State of Illinois, having authorized, issued and outstanding capital stock ("Holdings Stock") consisting of 1,000 shares of common stock, $1.00 par value, all outstanding shares of which are owned by Parent;

WHEREAS, JMB Development of Wyoming, Inc. is a corporation duly organized and validly existing under the laws of the state of Illinois, having authorized, issued and outstanding capital stock ("Development Stock") consisting of 1,000 shares of common stock, $1.00 par value, all outstanding shares of which are owned by Parent;

WHEREAS, the respective Boards of Directors of Parent and each of the Subsidiaries deem it advisable that the Subsidiaries merge with and into Parent, upon the terms and subject to the conditions set forth herein and in accordance with the laws of the State of Illinois (each such merger being hereinafter referred to collectively as the "Merger"), and that the shares of Holdings Stock and the shares of Development Stock be canceled upon consummation of the Merger as set forth herein;

WHEREAS, the parties hereto intend that the Merger shall not be deemed to constitute an assignment or transfer of interest in any property, lease or other contract;

WHEREAS, the parties hereto intend that neither Parent nor either Subsidiary shall withdraw (or be deemed to have withdrawn) from any partnership or joint venture in which it is serving as a general or limited partner at the Effective Time (as hereinafter

defined) and that the Surviving Corporation (as hereinafter defined) shall continue as a general or limited partner, as the case may be, of all partnerships and joint ventures in which Parent or either Subsidiary is serving as a general or limited partner immediately prior to the Effective Time; and

WHEREAS, the parties hereto intend that the Merger be treated for tax purposes as a complete liquidation of each Subsidiary under Section 332 of the Internal Revenue Code of 1986, as amended, and designate this Agreement as a plan of liquidation for each Subsidiary within the meaning of Section 332 of the Code.

NOW, THEREFORE, the parties hereto agree as follows:

SECTION 1

Effect of the Merger; Manner and Basis of Converting and Cancelling Shares

1.1 At the Effective Time (as hereinafter defined), each Subsidiary shall be merged with and into Parent, the separate corporate existence of each Subsidiary (except as may be continued by operation of law) shall cease, and Parent shall continue as the surviving corporation, all with the effects provided by applicable law. Parent, in its capacity as the surviving corporation of the Merger, is hereinafter sometimes referred to as the "Surviving Corporation."

1.2 At the Effective Time, each share of Holdings Stock and each share of Development Stock issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action by either Subsidiary, Parent or any other person, be cancelled and no cash or securities or other property shall be payable in respect thereof.

1.3 At the Effective Time, each share of Parent Stock issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any action by Parent, the shareholder of Parent or any other person, be converted into one share of Common Stock of the Surviving Corporation.

1.4 At and after the Effective Time, the Surviving Corporation shall possess all the rights, privileges, immunities and franchises, of both a public and private nature, and be subject to all the duties, of each Subsidiary; and all rights, privileges, immunities and franchises of each Subsidiary, and all property, real, personal and mixed, and all debts due on whatever account, and all other choses in action, and all and every other interest of or belonging to each Subsidiary shall be vested

in and be the property of the Surviving Corporation; and all debts, liabilities and duties of each Subsidiary shall thenceforth attach to and be the responsibility of the Surviving Corporation and may be enforced against it in the same manner and to the same extent as enforceable against each Subsidiary, so that no liability that is enforceable against specific property shall become enforceable against any other property.

1.5 The name of the Surviving Corporation shall be "JMB Development Corporation."

SECTION 2

Effective Time

2.1 Upon the fulfillment or waiver of the conditions specified in Section 5.1 hereof and provided that this Agreement has not been terminated and abandoned pursuant to Section 5.3 hereof, Parent and each of the Subsidiaries shall cause Articles of Merger to be executed, acknowledged and filed in duplicate with the Secretary of State of the State of Illinois as provided in Section 11.30 of the Business Corporation Act of 1983 of the State of Illinois, and thereafter a copy of the Certificate of Merger issued by the Secretary of State of the State of Illinois to be filed for record in the office of the Recorder of Deeds of each county in Illinois in which a Subsidiary or Parent maintains a registered office, all as provided in and in accordance with Sections 1.10, 11.30 and 11.45 of the Business Corporation Act of 1983 of the State of Illinois.

2.2 The Merger shall become effective at the date and time when the Secretary of State of the State of Illinois issues a Certificate of Merger under the Business Corporation Act of 1983 of the State of Illinois (the "Effective Time").

SECTION 3

Additional Agreements

3.1 The Merger shall not be deemed to constitute an assignment or transfer to the Surviving Corporation of any interest in any property, lease or other contract; it being understood that any and all such interests shall be vested in the Surviving Corporation without reversion or impairment by virtue of the Merger and without any further action by any person whatsoever.

3.2 All necessary filings with the Internal Revenue Service (and corresponding state and local tax authorities) incident to the Merger, including, without limitation, IRS Form 966 and

manner as may be agreed upon by them in writing; provided, however, that no such amendment, modification or supplement shall affect the rights of the other Subsidiary in a manner which is materially adverse to such other Subsidiary.

5.3 This Agreement may be terminated and the Merger may be abandoned for any reason with respect to either Subsidiary by a resolution adopted by the Board of Directors of such Subsidiary or Parent at any time prior to the Effective Time; provided, however, that no such termination shall affect the validity of this Agreement or the Merger with respect to the other Subsidiary.

SECTION 6

Miscellaneous

6.1 This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

6.2 The internal law, not the law of conflicts, of the State of Illinois will govern all questions concerning the construction, validity and interpretation of this Agreement.

6.3 This Agreement is not intended to confer upon any person (other than the parties hereto and their respective successors and assigns) any rights or remedies hereunder or by reason hereof.

* * * * *

information required to be supplied pursuant to Treas. Reg. §1.332-6, will be made.

3.3 Neither Parent nor either Subsidiary shall withdraw (or shall be deemed to have withdrawn) from any partnership or joint venture in which it serves as a general or limited partner at the Effective Time by virtue of the Merger and the Surviving Corporation shall continue as a general or limited partner, as the case may be, of all partnerships and joint ventures in which Parent or either Subsidiary serves as a general or limited partner immediately prior to the Effective Time.

SECTION 4

Certificate of Incorporation and By-Laws; Board of Directors

4.1 The Certificate of Incorporation of Parent as in effect at the Effective Time shall govern the Surviving Corporation, until it shall be amended as provided by law.

4.2 The By-Laws of Parent as in effect at the Effective Time, subject to alteration, amendment or repeal from time to time by the Board of Directors or the shareholder of the Surviving Corporation, shall govern the Surviving Corporation.

4.3 The members of the Board of Directors and the officers of Parent holding office immediately prior to the Effective Time shall be the members of the Board of Directors and the officers (holding the same positions as they held with Parent immediately prior to the Effective Time) of the Surviving Corporation and shall hold such offices until the expiration of their current terms, or their prior resignation, removal or death.

SECTION 5

Conditions, Amendment and Termination

5.1 The respective obligations of each Subsidiary and Parent to consummate the Merger under this Agreement are, at the option of such Subsidiary or Parent, subject to the condition that any third party consents which are required in order to avoid a breach, violation, conflict or default under any agreement, contract, statute, rule or regulation shall have been obtained.

5.2 Either Subsidiary and Parent, by mutual consent of their respective Boards of Directors, may amend, modify or supplement this Agreement with respect to such Subsidiary in such

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed by their respective officers thereunto duly authorized and their respective corporate seals affixed, all as of the day and year first written above.

JMB DEVELOPMENT CORPORATION

By _____

Its Vice President

Attest: _____

Corporate Seal

JMB REAL ESTATE HOLDINGS-II, INC.

By _____

Its Vice President

Attest: _____

Corporate Seal

JMB DEVELOPMENT OF WYOMING, INC.

By _____

Its Vice President

Attest: _____

Corporate Seal

86617883

7. *(Complete this item if reporting a merger under § 11.30 — 90% owned subsidiary provisions.)*

a. The number of outstanding shares of each class of each merging subsidiary corporation and the number of such shares of each class owned immediately prior to the adoption of the plan of merger by the parent corporation, are:

Name of Corporation	Total Number of Shares Outstanding of Each Class	Number of Shares of Each Class Owned Immediately Prior to Merger by the Parent Corporation
JMB Real Estate Holdings-II, Inc.	1,000	1,000
JMB Development of Wyoming, Inc.	1,000	1,000

b. The date of mailing a copy of the plan of merger and notice of the right to dissent to the shareholders of each merging subsidiary corporation was _____, 19 _____.

Was written consent for the merger or written waiver of the 30 day period by the holders of all the outstanding shares of all subsidiary corporations received? ☐ Yes ☐ No

(If the answer is "No", the duplicate copies of the Articles of Merger may not be delivered to the Secretary of State until after 30 days following the mailing of a copy of the plan of merger and of the notice of the right to dissent to the shareholders of each merging subsidiary corporation.)

The undersigned corporation has caused these articles to be signed by its duly authorized officers, each of whom affirm, under penalties of perjury, that the facts stated herein are true.

Dated December 11, 19 86

JMB Development Corporation
(Exact Name of Corporation)

attested by _____ *(Signature of Secretary or Assistant Secretary)*

by _____ *(Signature of President or Vice President)*

_____ *(Type or Print Name and Title)*

_____ *(Type or Print Name and Title)*

Dated _____, 19 _____

_____ *(Exact Name of Corporation)*

attested by _____ *(Signature of Secretary or Assistant Secretary)*

by _____ *(Signature of President or Vice President)*

_____ *(Type or Print Name and Title)*

_____ *(Type or Print Name and Title)*

Dated _____, 19 _____

_____ *(Exact Name of Corporation)*

attested by _____ *(Signature of Secretary or Assistant Secretary)*

by _____ *(Signature of President or Vice President)*

_____ *(Type or Print Name and Title)*

_____ *(Type or Print Name and Title)*

86617883

(ILL. - 781)

P.O. Box 170
AMT/file

Form BCA-11.25/11.30

File No. _____

ARTICLES OF MERGER, CONSOLIDATION, EXCHANGE

Filing Fee $100.00, but if a merger or a consolidation of more than two corporations, $50 for each additional corporation.

20

FILED
DEC 15 1986
JIM EDGAR
Secretary of State

RETURN TO:

Corporation Department
Secretary of State
Springfield, Illinois 62756
Telephone 217 — 782-6961

C-195

20.00

86 617883

DEPT-01 RECORDING $20.00
T#3333 TRAN 2738 12/24/86 15:49:00
#3985 # A *-86-617883
COOK COUNTY RECORDER