

**F03000003939**

Florida Department of State  
Division of Corporations  
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DIVISION OF CORPORATIONS

**MERGER OR SHARE EXCHANGE**

Watermark Financial Partners, Inc., a Colorado corp.

Certificate of Status	0
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H04000203253 3

**ARTICLES OF MERGER  
OF  
ROCKY MOUNTAIN ACQUISITION CORPORATION  
AND  
WATERMARK FINANCIAL PARTNERS, INC.**

To the Department of State  
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic business corporation and the foreign business corporation herein named do hereby submit the following articles of merger.

1. Attached to and made a part of these Articles of Merger is the Plan of Merger for merging Rocky Mountain Acquisition Corporation with and into Watermark Financial Partners, Inc.
2. The shareholders of Rocky Mountain Acquisition Corporation entitled to vote on the Plan of Merger approved and adopted the Plan of Merger by written consent given by them on September 24, 2004, in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.
3. The merger of Rocky Mountain Acquisition Corporation with and into Watermark Financial Partners, Inc. is permitted by the laws of the jurisdiction of organization of Watermark Financial Partners, Inc. and has been authorized in compliance with said laws. The date of approval and adoption of the Plan of Merger by the shareholders of Watermark Financial Partners, Inc. was September 24, 2004.
4. The effective time and date of the merger herein provided for in the State of Florida shall be 9:00 a.m., Eastern Time on October 12, 2004

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PAGE 03/06

H04000203253 3

Executed as of October 12, 2004.

ROCKY MOUNTAIN ACQUISITION  
CORPORATION, a Florida corporation

By: 

William Edwards, President

WATERMARK FINANCIAL PARTNERS, INC., a  
Colorado corporation

By: \_\_\_\_\_

Sharon Sherman, President

H04000203253 3

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PAGE 04/06

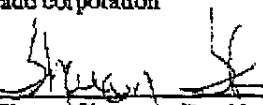
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Executed as of October 12, 2004.

ROCKY MOUNTAIN ACQUISITION  
CORPORATION, a Florida corporation

By: \_\_\_\_\_  
William Edwards, President

WATERMARK FINANCIAL PARTNERS, INC., a  
Colorado corporation

By:  \_\_\_\_\_  
Sharon Sherman, President

H04000203253 3

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PLAN OF MERGER adopted on September 24, 2004 by resolution of the Board of Directors of Rocky Mountain Acquisition Corporation, a business corporation organized under the laws of the State of Florida, and adopted on September 24, 2004 by resolution of the Board of Directors of Watermark Financial Partners, Inc., a business corporation organized under the laws of the State of Colorado. The names of the corporations planning to merge are Rocky Mountain Acquisition Corporation, a business corporation organized under the laws of the State of Florida, and Watermark Financial Partners, Inc., a business corporation organized under the laws of the State of Colorado. The name of the surviving corporation into which Rocky Mountain Acquisition Corporation plans to merge is Watermark Financial Partners, Inc.

1. Rocky Mountain Acquisition Corporation and Watermark Financial Partners, Inc., shall, pursuant to the provisions of the Florida Business Corporation Act and the Colorado Business Corporation Act be merged with and into a single corporation, in which, Watermark Financial Partners, Inc., shall be the surviving corporation upon the effective date of the merger and which is sometimes hereinafter referred to as the "surviving corporation", and which shall continue to exist as said surviving corporation under its present name pursuant to the provisions of the Colorado Business Corporation Act. The separate existence of Rocky Mountain Acquisition Corporation, which is sometimes hereinafter referred to as the "non-surviving corporation", shall cease at the effective time and date of the merger in accordance with the provisions of the Florida Business Corporation Act.

2. The articles of incorporation of the surviving corporation at the effective time and date of the merger shall survive the merger but shall immediately be amended and restated to be identical to the articles of incorporation of the non-surviving corporation in its entirety at the effective time; provided, however, that the name of the surviving corporation shall remain "Watermark Financial Partners, Inc." and such articles of incorporation shall continue in full force and effect until amended and changed in the manner prescribed by the provisions of the laws of the Colorado Business Corporation Act.

3. The bylaws of the non-surviving corporation as in effect immediately prior to the effective time and date of the merger in the jurisdiction of its organization shall be the bylaws of such surviving corporation, except that the name shown on such bylaws shall be "Watermark Financial Partners, Inc." and will continue in full force and effect until changed, altered, or amended as therein provided and in the manner prescribed by the provisions of the Colorado Business Corporation Act.

4. The directors and officers in office of the non-surviving corporation at the effective time and date of the merger in the jurisdiction of its organization shall be the members of the first Board of Directors and the first officers of the surviving corporation, all of whom shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the bylaws of the surviving corporation.

5. Each issued and outstanding share of common stock of the non-surviving corporation shall be converted into and become one fully paid and nonassessable share of common stock of the surviving corporation.

6. Each issued and outstanding share of common stock of the surviving corporation shall be converted into a right to receive, upon surrender of the certificate representing such shares, a pro rata portion attributable to such share of the aggregate of (i) the \$16,000,000 and (ii) the series of promissory notes in the aggregate amount of \$15,000,000 (collectively, the "Merger Consideration"). However, (i) to the extent \$6,280,000 exceeds the amount equal to the total assets of the Company minus the total liabilities of the Company (the "Net Equity Amount"), the Merger Consideration shall be reduced by such excess and (ii) to the extent \$6,280,000 is less than the Net Equity Amount, the Merger Consideration shall be increased by the difference.

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7. The Plan of Merger herein made and approved shall be submitted to the *shareholders of the non-surviving corporation for their approval or rejection in the manner prescribed by the provisions of the Florida Business Corporation Act, and the merger of the non-surviving corporation with and into the surviving corporation shall be authorized in the manner prescribed by the laws of the Colorado Business Corporation Act.*

8. In the event that the Plan of Merger shall have been approved by the shareholders entitled to vote of the non-surviving corporation in the manner prescribed by the provisions of the Florida Business Corporation Act, and in the event that the merger of the non-surviving corporation with and into the surviving corporation shall have been duly authorized in compliance with the laws of the Colorado Business Corporation Act, the non-surviving corporation and the surviving corporation hereby stipulate that they will cause to be executed and filed and/or recorded any document or documents prescribed by the laws of the State of Florida and of the State of Colorado, and that they will cause to be performed all necessary acts therein and elsewhere to effectuate the merger.

9. The Board of Directors and the proper officers of the non-surviving corporation and of the surviving corporation, respectively, are hereby authorized, empowered, and directed to do any and all acts and things, and to make, execute, deliver, file, and/or record any and all instruments, papers, and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Plan of Merger or of the merger herein provided for.

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