

**Electronic Articles of Organization
For
Florida Limited Liability Company**

L03000027074
FILED 8:00 AM
July 23, 2003
Sec. Of State

Article I

The name of the Limited Liability Company is:

DESTIN PROPERTY INVESTORS, LLC

Article II

The street address of the principal office of the Limited Liability Company is:

12 SANDESTIN ESTATES
DESTIN, FL. 32459

The mailing address of the Limited Liability Company is:

12 SANDESTIN ESTATES
DESTIN, FL. 32459

Article III

The purpose for which this Limited Liability Company is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The name and Florida street address of the registered agent is:

SHANNON L PORATH ESQ
2441 U.S. HWY 98 E
SUITE 108
SANTA ROSA BEACH, FL. 32459

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Registered Agent Signature: SHANNON L. PORATH

Article V

The name and address of managing members/managers are:

Title: MGRM
GEORGE KINGSTON
5 ARDMORE SQUARE
ATLANTA, GA. 30309 US

Title: MGRM
JOHN WELLBORN
12 SANDESTIN ESTATES
DESTIN, FL. 32550 US

Signature of member or an authorized representative of a member

Signature: SHANNON L. PORATH

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