

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

**L03000044358
FILED 8:00 AM
November 14, 2003
Sec. Of State**

Article I

The name of the Limited Liability Company is:

WATERMARK REAL ESTATE, LLC

Article II

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

12811 KENWOOD LANE
SUITE 209
FORT MYERS, FL. US 33913

The mailing address of the Limited Liability Company is:

12811 KENWOOD LANE
SUITE 209
FORT MYERS, FL. US 33907

Article III

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

ANY AND ALL LAWFUL BUSINESS. □ □ REAL ESTATE COMPANY

Article IV

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

KRISTIAN ALEKOV
13327 HIGHLAND CHASE PLACE
FORT MYERS, FL. 33913

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: KRISTIAN ALEKOV

Article V

The name and address of managing members/managers are:

Title: MGR
KRISTIAN ALEKOV
13327 HIGHLAND CHASE PLACE
FORT MYERS, FL. 33913 US

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Article VI

The effective date for this Limited Liability Company shall be:

11/13/2003

Signature of member or an authorized representative of a member

Signature: KRISTIAN ALEKOV