

12/29/2003 15:28 FAX 850 650 3305

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Division of Corporations

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Florida Department of State  
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Account Name : CLARK, PARTINGTON, HART - DESTIN  
Account Number : I20000000040  
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**LIMITED LIABILITY COMPANY**

**WATERMARK OF DESTIN, LLC**

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TALLAHASSEE, FLORIDA

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**12-30-03**

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**ARTICLES OF ORGANIZATION OF  
WATERMARK OF DESTIN, LLC**

The undersigned, RONALD L. SASSANO, a natural person competent to contract and organizer of this limited liability company, hereby presents these Articles of Organization for the formation of a limited liability company under the provisions of Chapter 608, Florida Statutes.

**ARTICLE I**

The name of the limited liability company is:

Watermark of Destin, LLC.

**ARTICLE II - PRINCIPAL OFFICE ADDRESS**

The mailing and street address of the principal office of the limited liability company is 50 Surfsong Lane, Office A (Box 101), Miramar Beach, Florida 32550.

**ARTICLE III - PURPOSES AND POWERS**

This limited liability company is organized for any legal and lawful purpose for which a limited liability company may be organized and may exercise all powers and rights which a limited liability company may exercise under the Florida Limited Liability Company Act.

**ARTICLE IV - TERM OF EXISTENCE**

The limited liability company shall have a perpetual existence.

**ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT**

The address of the initial registered office of this limited liability company shall be 50 Surfsong Lane, Office A (Box 101), Miramar Beach, Florida 32550, and the name of the initial registered agent of this limited liability company at that address is Ronald L. Sassano.

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**ARTICLE VI - MANAGEMENT**

This limited liability company shall be managed by a manager. The name and address of the manager are:

Ronald L. Sassano  
50 Surfson Lane, Office A (Box 101)  
Miramar Beach, FL 32550

IN WITNESS WHEREOF, the undersigned organizer has executed these Articles of Organization on the date set forth below.

ORGANIZER:

  
RONALD L. SASSANO

Date: December 22, 2003

**REGISTERED AGENT ACCEPTANCE**

I do hereby accept the foregoing designation as registered agent of Watermark of Destin, LLC. Further, I am familiar with and accept the duties and obligations of such designation.

  
RONALD L. SASSANO

Date: December 22, 2003

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APPROVED  
AND  
FILED  
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