

Aug. 16. 2006 11:22 AM

No. 4687 PEP. 1 of 1

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Account Name : LEO J. SALVATORI
Account Number : I20030000112
Phone : (239) 263-1480
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FLORIDA/FOREIGN LIMITED LIABILITY CO.

Destin Income Partners, LLC

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**ARTICLES OF ORGANIZATION OF
DESTIN INCOME PARTNERS, LLC**

The undersigned member hereby certifies that the members have associated themselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit. I further declare that the following Articles shall be the Charter and authority for the conduct of business of such limited liability company.

ARTICLE I

NAME

The name of the limited liability company shall be DESTIN INCOME PARTNERS, LLC, (the "Company").

ARTICLE II

ADDRESS OF PRINCIPAL PLACE OF BUSINESS

The mailing address and street address of the principal office of this Company shall be 1500 Miracle Strip Parkway, Fort Walton Beach, Florida 32548.

ARTICLE III

REGISTERED AGENT

The name and address of the initial registered agent in the State of Florida is as follows: Salvatori & Wood, P.L., 4001 North Tamiami Trail, Suite 330, Naples, Florida 34103.

ARTICLE IV

DURATION

This Company shall exist until December 31, 2056, unless sooner dissolved in a manner provided by law, as herein set forth or as provided in the Operating Agreement adopted by the members.

ARTICLE V

MANAGEMENT

The Company will be managed by a manager in accordance with the Company's Operating Agreement.

ARTICLE VI

MEMBERSHIP

The Manager shall have the right to admit new members upon making such contributions as are set out in the Operating Agreement, and otherwise complying with and

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agreeing to the terms and provisions of the Operating Agreement. Additional members may also be admitted by the affirmative vote or two-thirds of the membership.

ARTICLE VII

MEMBERS' RIGHTS TO CONTINUE BUSINESS

The existence of the Company shall continue, notwithstanding the death, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the Company.

Executed by the undersigned member at Naples, Florida, on the 16th day of August, 2006.

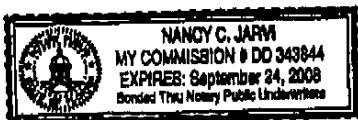


Leo J. Salvatori, as authorized agent
and attorney-in-fact for DESTIN INCOME
PARTNERS, LLC
1500 Miracle Strip Parkway
Fort Walton Beach, FL 32548

STATE OF FLORIDA
COUNTY OF COLLIER

This foregoing instrument was acknowledged before me this 16th day of August, 2006, by Leo J. Salvatori, as authorized agent and attorney-in-fact for DESTIN INCOME PARTNERS, LLC. He is personally known to me.

NOTARY SEAL





Notary Public
Print name below:

My commission expires:

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**CERTIFICATE OF DESIGNATION OF REGISTERED OFFICE AND
REGISTERED AGENT**

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA

The name of the limited liability company is **DESTIN INCOME PARTNERS, LLC.**

The name of the initial registered agent of the limited liability company is Salvatori & Wood, P.L., and the address of the office of the registered agent is 4001 North Tamiami Trail, Suite 330, Naples, Florida 34103.

REGISTERED AGENT ACCEPTANCE

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 that 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.

SALVATORI & WOOD, P.L., a Florida
limited liability company

By _____

Leo J. Salvatori, as Manager

Date: August 16, 2006

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