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CONTACT: RAY STORMONT

PHONE: (305)541-3694

FAX #: (305)541-3770

NAME: API MARINE SALES, INC.

AUDIT NUMBER.....H96000016429

DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.

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**ARTICLES OF INCORPORATION
OF
API MARINE SALES, INC.**

(6)

The undersigned Incorporator, desiring to form a corporation for profit pursuant to the Florida Business Corporation Act, hereby submits these Articles of Incorporation to the Florida Department of State for filing.

**ARTICLE I
NAME**

The name of the Corporation is: API MARINE SALES, INC.

**ARTICLE II
PURPOSES**

The purpose for which the Corporation is organized is to transact all lawful business for which corporations may be organized under the laws of the State of Florida.

**ARTICLE III
AUTHORIZED SHARES**

The total authorized shares of the Corporation is one thousand (1,000) shares of voting Common Stock, one dollar (\$1.00) par value per share.

**ARTICLE IV
DIRECTORS**

The initial Board of Directors shall consist of the following persons, who shall serve until the first annual meeting of Shareholders or until their successors duly elected and qualified:

Katherine Owen-Yasgar

Luis E. Cantos

Brian Schneider

The Board of Directors of the Corporation shall consist of three (3) members. The number of Directors shall consist of at least one (1) member and not more than seven (7) members, and may be increased or decreased from time to time by amendment to these Articles of Incorporation or as provided in the By-Laws of the Corporation, but no decrease shall have the effect of shortening the term of any incumbent Director. In the absence of a By-Law providing for the number of Directors, the number shall be the same as that provided for in these Articles of Incorporation.

GARRY B. SCHWARTZ, ESQ
201 ALHAMBRA CIRCLE #8th FLOOR
MIAMI, FLORIDA 33134 (305)446-3033
FBN. 380776

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**ARTICLE V
BY-LAWS**

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The initial By-Laws of the Corporation shall be adopted by the Board of Directors. The power to alter, amend or repeal the By-Laws or adopt new By-Laws, subject to repeal or change by action of the Shareholders, shall be vested in the Board of Directors. The By-Laws may contain any provisions for the regulation and management of the affairs of the Corporation not inconsistent with law or the Articles of Incorporation.

**ARTICLE VI
DIVIDENDS**

The Board of Directors of the Corporation may, from time to time declare and the Corporation may pay dividends in cash, property, or its own shares, except the Corporation is insolvent or when the payment thereof would render the Corporation insolvent, subject to the following provisions:

(a) Dividends may be declared and paid in cash or property only out of the unreserved and unrestricted earned surplus of the Corporation, or out of the unreserved and unrestricted net earnings of the current fiscal year and the next preceding fiscal year taken as a single period, except as otherwise provided in this section.

(b) Dividends may be declared and paid in cash out of depletion reserves, but each such dividend shall be identified as a distribution of such reserves and the amount per share paid from such reserves shall be disclosed to the Shareholders receiving the same concurrently with the distribution thereof.

(c) Dividends may be declared and paid in treasury shares.

(d) Dividends may be declared and paid in authorized but unissued shares out of any unreserved and unrestricted surplus of the Corporation upon the following conditions:

(1) If a dividend is payable in shares having a par value, such shares shall be issued at not less than the par value thereof and there shall be transferred to stated capital at the time such dividend is paid in amount of surplus equal to the aggregate par value of the shares to be issued as a dividend.

(2) If a dividend is payable in shares without par value, such shares shall be issued at such stated value as shall be fixed by the Board of Directors by resolution adopted at the time such dividend is declared and there shall be transferred to stated capital at the time such dividend is paid an amount of surplus equal to the aggregate stated value so fixed in respect of such shares; and the amount per share so transferred to stated capital shall be disclosed to the Shareholders receiving such dividend concurrently with the payment thereof.

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ARTICLE VII CONFLICTS IN INTEREST

No contract or other transaction between the Corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its Directors are Directors or officers or are financially interested, shall be either void or voidable because of such relationship or interest or because such Director or Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors; or

(b) The fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable to the Corporation.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes, approves or ratifies such contract or transaction.

The Corporation shall not lend money to or use its credit to assist its Directors without authorization in the particular case by its Shareholders, but may lend money to and use its credit to assist any employee of the Corporation or of a subsidiary, including any such employee who is a Director of the Corporation, if the Board of Directors decides that such loan or assistance may benefit the Corporation.

ARTICLE VIII PREEMPTIVE RIGHTS

Shareholders shall have a preemptive right to acquire unissued or treasury shares or securities convertible into such shares or carrying a right to subscribe to or acquire shares.

ARTICLE IX INITIAL PRINCIPAL OFFICE and MAILING ADDRESS

The initial principal office, which is also the mailing address of the Corporation, is:

4500 NW 36th Avenue
Miami, Florida 33142

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**ARTICLE X
INITIAL, REGISTERED AGENT and ADDRESS**

The name and office address of the initial resident are:

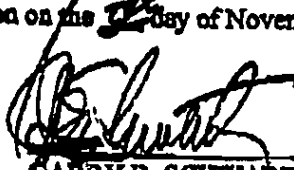
Catherine Owen-Yasgar
4500 NW 36th Avenue
Miami, Florida 33142

**ARTICLE XI
INCORPORATOR**

The name and address of the incorporator are as follows:

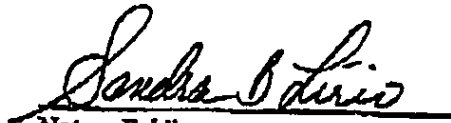
Garry B. Schwartz
201 Alhambra Circle
Suite 801
Coral Gables, FL 33134

IN WITNESS WHEREOF, the undersigned Incorporator of the above-named Corporation has signed these Articles of Incorporation on the 22 day of November, 1996.

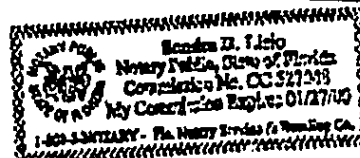

GARRY B. SCHWARTZ

STATE OF FLORIDA :
 : SS.
COUNTY OF DADE :

BEFORE ME personally appeared GARRY B. SCHWARTZ, known to me to be the person described as "Incorporator" in, and who executed the foregoing Articles of Incorporation, and he acknowledged before me that he subscribed to same. WITNESS my hand and official seal this 5 day of November, 1996.


Notary Public
Print name: _____

My Commission expires:



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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR
DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA
AND NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

In compliance with Section 48.091, Florida Statutes, the following is submitted:

First, that API MARINE SALES, INC., desiring to organize or qualify under the laws of the State of Florida with its principal place of business at City of Miami, State of Florida, has named KATHERINE OWEN-YASGAR, located at 4500 N.W. 36th Avenue, Miami, Florida 33142, as its agent to accept service of process within Florida.


Gary B. Schwartz

Title: Incorporator

Date: November 5, 1996

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Having been named to accept service of process for the said API MARINE SALES, INC., at the place designated in this certificate, I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.


Katherine Owen-Yasgar

Date: November 5, 1996

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