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ARTICLES OF ORGANIZATION

OF

SOUTHEAST MULTIHULLS LLC



ARTICLE I

Name

The name of this limited liability company is Southeast Multihulls LLC (hereinafter "the Company").

ARTICLE II

Address

The principal street and mailing address of the Company is 2665 S. Bayshore Drive, Suite 703, Miami, FL 33133.

ARTICLE III

Duration

The Company's existence shall commence upon the filing of these Articles of Organization with the Florida Department of State and said existence shall be perpetual.

ARTICLE IV

Initial Registered Office and Agent

The name and mailing address of the initial registered office and the initial registered agent of the Company is:

World Corporate Services, Inc. 2665 South Bayshore Drive Suite 703 Miami, Florida 33133 STATE OF THE PARTY OF THE PARTY

ARTICLE V

Purpose

The Company shall be authorized to engage in and transact any and all lawful business within and without the State of Florida or United States for which Limited Liability Companies may be created under § 608.404, Fla. Stat., as amended and supplemented.

ARTICLE VI

Organizer and Authorized Representative

The name and street and mailing address of the person signing these Articles as Organizer and Authorized Representative is:

Albert J. Lazo, Esq. Richards & Polansky, P.A. 2665 South Bayshore Drive Suite 703 Miami, Florida 33133

ARTICLE VII

Management

The Company will be managed by at least one (1) manager and is, therefore, a manager managed company. The initial manager shall be:

Martin E. Dell'oca 2665 South Bayshore Drive, Suite 703 Miami, Florida 33133

In accordance with Section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under penalties of perjury that the facts stated herein are true.

Albert J. Lazo, Authorized Representative

ARTICLE VIII

Effective Date

These Articles of Organization shall be effective as of August 27, 20

ORGANIZER AND AUTHORIZED REPRESENTATIVE

IN WITNESS WHEREOF, I have made and subscribed these Articles of Organization this 27 day of August 2002.

Albert J. Lazo

STATE OF FLORIDA

) SS:

COUNTY OF MIAMI-DADE)

I HEREBY CERTIFY that on this day, before me, personally appeared Albert J. Lazo, who is well known to me to be the person described in and who executed these Articles of Organization as Organizer and Authorized Representative, and acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

SWORN TO AND SUBSCRIBED before me at the County and State last aforesaid this day of August 2002.

NOTARY PUBLIC | STATE OF FLORIDA

My Commission Expires:

MITCHELL S. POLANSKY
MY COMMISSION # CG 912966
EXPIRES: April 2, 2004
Bended Thru Notary Public Underwriters

ACCEPTANCE OF REGISTERED AGENT

I HEREBY ACCEPT this appointment of, and designation as registered agent for service of process within the State of Florida of Southeast Multihulls LLC named in the Articles of Organization herein above set forth and I do hereby further state that I may be found as registered agent for service of process upon said proposed corporation at the address set forth in Article IV of such Articles.

IN WITNESS WHEREOF, as said registered agent, I have caused this statement to be signed on this day of August 2002.

Vice President

World Corporate Services, Inc.