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Walter E. Foster III, P. A.

ATTORNEY AT LAW

315 SOUTH PALMETTO AVENUE DAYTONA BEACH, FLORIDA 32114

TELEPHONE (386) 252-7634 FAX (386) 254-7515

February 22, 2008

Secretary of State Division of Corporations Clifton Building 2661 Executive Center Circle Tallahassee, FL 32301

Attn: Filing section

Dear Secretary of State:

Enclosed please find original and original copy of Articlessof Organization, together with check in the amount of \$125.00 filing fee with certified copy.

Thank you for your attention to this matter and if you should any questions, please contact me.

Sincerely,

Melissa Boyd

Secretary to Water E. Foster III

enclosed

ARTICLES OF ORGANIZATION

OF

DAYTONA CATAMARANS, L.L.C.

The undersigned certify that we have associated ourselves 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. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be DAYTONA CATAMARANS, LLC and its principal office shall be located at 1507 N. Peninsula Drive, City of Daytona Beach, County of Volusian State of Florida, 32118, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II

PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact shall be as follows:

- 1. To engage in any activity or business authorized under Florida Statutes.
- 2. In general, to carry on any and all incidental business; to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural person might or could do.

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- 3. To purchase or otherwise acquire, undertake, carry on, improve or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation, carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; and to hold, utilize, and in any manner dispose of the rights and property so acquired.
- 4. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign, state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.
- To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated Q in these Articles and otherwise granted or permitted by law, while acting as agent, nominee or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm, syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, an to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, an immunities of limited liability companies for profit.
- 6. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited

liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise or do.

ARTICLE III

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction the members of this limited liability company. This Article be amended from time to time in the regulations of the limited liability company by a unanimous vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

This company is a MANAGER MANAGED COMPANY. This limited liability company shall be managed by one (1) Manager. Management of this limited liability company is reserved to its member, whose names and addresses is as follows:

Vernon Kuftic 1507 North Peninsula Drive Daytona Beach, FL 32118

ARTICLE V

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by unanimous consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A members interest in the limited liability company may not be sold or otherwise transferred except with unanimous written consent of all members.

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On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on unanimous consent of the remaining members.

ARTICLE VI

CAPITAL CONTRIBUTIONS

Capital contributions in the amount of \$\sum_{1000.00}\$ cash shall be paid to the limited liability company by the one (1) member in equal "membership units". Additional contributions will be made as required for investment purposes, as determined by unanimous consent of the members. Members will make contributions in equal "membership units".

ARTICLE VII

PROFITS AND LOSSES

- (a) <u>Profit Sharing</u>. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses conducting the business of the limited liability company. Each member shall be entitled to an equal distributive "membership unit" of the profits. The distributive "membership unit" of the profits shall be determined and paid to the members each year on the anniversary date of the commencement of business of the limited liability company, the month and day of the commencement date being: <u>February 22, 2008</u>.
- (b) <u>Losses</u>. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or, if these sources are in sufficient to cover such losses, by the members in equal "membership units".

ARTICLE VIII

DURATION

This limited liability company shall exist until dissolved in a manner provided by law, or as provided in the regulations adopted by the members.

ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

This address of the initial registered office of the limited liability company is 315 S. Palmetto Ave., City of Daytona Beach, State of Florida, 32114 an the name of the company's initial registered agent at that address is Walter E. Foster III.

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 as provided for in Chapter 608, F.S.

Registered Agent's Signature

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of DAYTONA CATAMARANS, LLC.

Executed by the undersigned at Daytona Beach, Florida on this 22nd day of February, 2008.

Vernon Kuftig