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**FLORIDA/FOREIGN LIMITED LIABILITY CO.**

**KARMA BOAT HOLDINGS, LLC**

Certificate of Status	0
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OCT 31 2008

**EXAMINER**

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**ARTICLES OF ORGANIZATION  
OF  
KARMA BOAT HOLDINGS, LLC**

The undersigned, being the authorized representative of the members of the limited liability company named herein, executes and files these Articles of Organization, and hereby certifies that:

**ARTICLE I - NAME**

The name of this limited liability company is KARMA BOAT HOLDINGS, LLC.

**ARTICLE II - ADDRESS**

The mailing address of this limited liability company is 221 El Bravo Way, Palm Beach, FL 33480, and the street address of this limited liability company is 221 El Bravo Way, Palm Beach, FL 33480.

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

The street address of the initial registered office of this limited liability company is 340 Royal Poinciana Way, Suite 321, Palm Beach, Florida 33480, and the name of the initial registered agent of this limited liability company at that address is M. Timothy Hanlon.

**ARTICLE IV - EXERCISE OF POWERS AND MANAGEMENT**

The limited liability company shall be managed by one manager, whose name and address as follows:

Bruce Failing  
221 El Bravo Way  
Palm Beach, FL 33480

**ARTICLE V - OPERATING AGREEMENT**

The power to adopt, alter, amend or repeal the Operating Agreement shall be vested in the members, and any Regulations must be in writing and signed by all of the Members.

**ARTICLE VI - AMENDMENT**

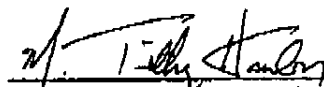
This limited liability company reserves the right to amend or repeal any provisions contained in these Articles of Organization, or any amendment hereto, upon the consent by at least a majority of the membership interests.

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IN WITNESS WHEREOF, in compliance with Florida Statutes Section 608.407(4), the undersigned member or authorized representative of a member of the limited liability company, executed these Articles of Organization this 30<sup>th</sup> day of October, 2008.

  
M. Timothy Hanlon, authorized representative  
of the members

Acceptance of Designation

The undersigned, M. Timothy Hanlon, hereby accepts the designation of himself as registered agent for KARMA BOAT HOLDINGS, LLC and agrees to serve in compliance with all applicable Florida Statutes.

  
M. Timothy Hanlon

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