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ANDIS, GRAY, AM. ETAL
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145 S. RICH AVE.
DELANDA, FL 32724

WORK ORDER NUMBER		
00052640		
CUSTOMER NO.	ORDER DATE	ORDER TIME
4577	11/29/89	09:35 AM
ORDER TAKEN BY:		
LYNNE TAYLOR		

WORK ORDER DESCRIPTION

FILE DOCUMENT A. OF THE
AND GRAY, AM. ETAL

Resubmit
11-30-89

CARIBBEAN SHIPPING AND TRADING, INC.

L32834

800280680648

Head's Notary's Seal

11-28-89
(TB)

If for any reason the above request is confusing or incorrect please contact our office immediately at the telephone number listed above. Thank you for your assistance with the above request.

ARTICLES OF INCORPORATION
OF
CARIBBEAN SHIPPING AND TRADING, INC.

ARTICLE I. NAME

The name of this corporation shall be CARIBBEAN SHIPPING AND TRADING, INC.

ARTICLE II. DURATION

This corporation shall have perpetual existence commencing on the date of filing of Articles of Incorporation by the Department of State.

ARTICLE III. GENERAL PURPOSE

This corporation is organized for the purposes of transacting any and all lawful business.

ARTICLE IV. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 500 shares of common stock having a par value of \$100.00 per share.

ARTICLE V. PREFERENCES, LIMITATIONS AND RELATIVE
RIGHT OF SHARE OF COMMON STOCK

1. The directors may declare and pay dividends upon the common shares.

2. In the event of any voluntary or involuntary liquidation, dissolution or winding up of this corporation, the assets of this corporation shall be payable to and distributed ratably among the holders of record of the outstanding common shares, except those shares purchased by an agreement for purchase, which shall be subject to the terms of said agreement.

3. Except as otherwise provided by law, the entire voting power for the election of directors shall be vested exclusively in the holders of the outstanding common shares.

4. The following limitation shall apply to the transfer of the stock of this corporation and shall be printed upon each certificate representing the issuance of such stock:

No stockholder may sell or pledge this stock to any other person, firm or corporation who is not a stockholder in this corporation unless he first notifies the corporation in writing, by registered mail, at its address listed with the Secretary of State for service of process at least six (6) months prior to such sale or pledge, such notice offering the same stock at the same terms to the corporation or to any holder of stock in the corporation, and no such sale or pledge shall be a valid transfer upon the books of the corporation if it occurs prior to the end of the six (6) months following the notice hereby required. Provided that if the corporation and each of its stockholders has refused to purchase such stock in a writing filed with the corporation, then such sale or pledge may be made at any time. This corporation shall have and reserve the right in issuing its capital stock reserves to repurchase any share or shares from any holder of such stock whether a person, estate, trust or corporation, firm or partnership upon the approval of a resolution authorizing and directing such a purchase by the Board of Director of this corporation, approved by a majority of the stockholders assembled in any regular or special meeting; the owner or the holder of the stock shall be paid the full value of the stock at the time of the purchase by the corporation, such purchase price to be paid from the surplus of the corporate assets over liabilities including capital. This prohibition shall not preclude a stockholder transferring all or any part of his holdings to a family member, or to a trustee of a trust, whether living or testamentary, revocable or irrevocable, or by will without complying with the provisions of this paragraph.

5. The following language shall appear on the stock certificates:

The shares represented by this certificate have not been registered under the Securities Act of 1933 or Chapter 517, Florida Statutes. The shares have not been acquired with a view to, or in connection with, any distribution thereof and may not be sold, pledged, hypothecated, transferred or otherwise disposed of in the absence of an effective registration statement for the shares under the Securities Act of 1933 and Chapter 517 or an opinion of counsel satisfactory to the corporation that registration is not required under such Act and Chapter.

ARTICLE VI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is:

145 East Rich Avenue
DeLand, Florida 32721-0048

and the name and address of the initial registered agent of this corporation at that address is:

WILLIAM E. SHERMAN

ARTICLE VII. INITIAL BOARD OF DIRECTORS

This corporation shall have three (3) directors initially. The number of directors may be either increased or decreased from time to time by the bylaws. Directors need not be stockholders in this corporation. The names and street addresses of the members of the initial board of directors who shall hold office until the first annual meeting of shareholders of the corporation or until their successor(s) are elected or appointed and have qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
MICHAEL R. SMITH	1250 Biscayne Boulevard DeLand, Florida 32724
GARY D. TILL	119 East Holly Drive Orange City, Florida 32763
JOHN C. WHITE	Spy Glass Hill West End Tartola, British Virgin Islands

ARTICLE VIII. OFFICERS

The officers of this corporation shall be President, Vice President, Secretary and Treasurer.

GARY D. TILL	President
MICHAEL R. SMITH	Vice President
ELIZABETH M. TILL	Secretary/Treasurer

ARTICLE IX. SUBSCRIBERS

The names and street addresses of the subscribers to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
MICHAEL R. SMITH	1250 Biscayne Boulevard DeLand, Florida 32724
GARY D. TILL	119 East Holly Drive Orange City, Florida 32763

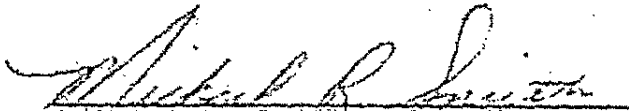
ARTICLE X. BYLAWS

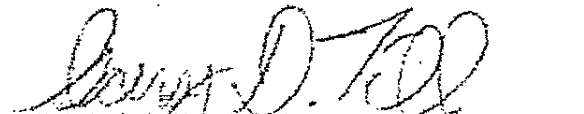
The Bylaws of the corporation shall be adopted by a majority of the total votes of the members of the corporation and thereafter, in accordance with the terms of the Bylaws so adopted, as they may be altered or amended from time to time.

ARTICLE XI. AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscribers have executed these Articles of Incorporation this 27 day of November, 1989.


MICHAEL R. SMITH, Subscriber


GARY D. TILL, Subscriber

STATE OF FLORIDA
COUNTY OF VOLUSIA

BEFORE ME, a Notary Public authorized to take acknowledgments in the state and county set forth above personally appeared MICHAEL R. SMITH and GARY D. TILL, known to me to be the persons who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the state and county aforesaid this 27th day of November, 1989.

Thomas D. Tillman
Notary Public, State of Florida

My Commission Expires: Dec 26 1990

DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT

The undersigned subscribers of CARIBBEAN SHIPPING AND TRADING, INC., hereby designate the following individual as registered agent for this corporation:

WILLIAM E. SHERMAN
145 East Rich Avenue
DeLand, Florida 32721-0048

Michael R. Smith
MICHAEL R. SMITH, Subscriber

Gary D. Till
GARY D. TILL, Subscriber

ACCEPTANCE OF REGISTERED AGENT

The undersigned does hereby accept the designation as registered agent of CARIBBEAN SHIPPING AND TRADING, INC.

DATED this 27 day of November, A.D. 1989.

William E. Sherman
WILLIAM E. SHERMAN