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Tuesday, August 3, 1999

Division of Corporations

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Florida Department of State
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To:

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Fax Number : (850)922-4003

From:

Account Name : CORPORATE CREATIONS INTERNATIONAL INC.
Account Number : 110432003053
Phone : (305)672-0686
Fax Number : (305)672-9110

LIMITED LIABILITY COMPANY

Palm Beach Yacht Sales, LLC

Certificate of Status	0
Certified Copy	0
Page Count	04
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ARTICLES OF ORGANIZATION

Article I. Name

The name of this limited liability company is:
Palm Beach Yacht Sales, LLC

Article II. Duration

The duration of the Company shall be perpetual unless the Company dissolves in accordance with the provisions of the Company's Regulations or these Articles of Organization.

Article III. Address

The mailing address and the street address of the principal office of the Company is:
Palm Beach Yacht Sales, LLC
161 Brier Circle
Jupiter FL 33458

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Article IV. Registered Agent

The name and address of the registered agent of the Company is:
Roger Carman
161 Brier Circle
Jupiter FL 33458

Article V. Percentage Interest: Membership Certificate

The profits and losses of the Company shall be allocated to the members in accordance with and in proportion to each member's Percentage Interest (which shall be equal to the number of Units owned by a member divided by the total number of

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Units owned by all of the members), unless otherwise provided in the Regulations of the Company. A member's interest in the Company may be evidenced by a Membership Certificate issued by the Company.

Article VI. Dissolution

The Company shall be dissolved upon the death, bankruptcy, dissolution or termination of a member's membership in the Company for any reason, unless the business of the Company is continued by the consent of all the remaining members of the Company within 30 days after any of these events.

Article VII. Admission of Additional Members

No person may be admitted as an additional member unless a majority of members consent in writing to the issuance of units to an additional member for fair consideration.

Article VIII. Transferability of Member's Interest

No member shall have the right to assign the member's interest in the Company without the written agreement of a majority of the Units. If a majority of the Units do not approve the assignment, the assignee shall have no right to become a member, to participate in the management of the Company or to exercise any other rights or powers of a member. The assignee shall merely be entitled to receive the share of profits and other distributions and the allocation of income, gain, loss deduction, credit or similar item to which the assignor was entitled, to the extent assigned.

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AND BUSINESS AFFAIRS

Article IX. Management

This will be a member-managed company. The name and address of each member is:

ROGER CARMAN
161 Brier Circle Jupiter FL 33458
MARK FUNT
157 Old Field Road Setauket NY 11733

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MIAMI BEACH OFFICE

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Article X. Company Existence

The Company's existence shall begin effective as of .

Laura E. Bryda
AUTHORIZED REPRESENTATIVE OF A MEMBER:
Laura E. Bryda

Date: August 31, 1999

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AFFIDAVIT OF CAPITAL CONTRIBUTIONS

LIMITED LIABILITY COMPANY:
Palm Beach Yacht Sales, LLC

The undersigned deposes and says:

1. The above named Company has at least one member.
2. The total amount of initial cash contributed by the members is \$10.00.
3. The agreed value of property other than cash contributed by the members is zero.
(If the members contributed property other than cash, a description of the property is attached.)
4. The total amount of cash or property anticipated to be contributed by the members is \$900,000,000.00 or less.

Laura E. Bryda
AUTHORIZED REPRESENTATIVE OF A MEMBER:
Laura E. Bryda

Date: August 31, 1999

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**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/OFFICE**

LIMITED LIABILITY COMPANY:
Palm Beach Yacht Sales, LLC

REGISTERED AGENT/OFFICE:
Roger Carman
161 Briar Circle
Jupiter FL 33458

I agree to act as registered agent to accept service of process for the company named above at the place designated in this Certificate. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.


Roger Carman

Dated: August 31, 1999

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