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Division of Corporations

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FLORIDA PROFIT/NON PROFIT CORPORATION

u.s. superyacht association, inc.

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ARTICLES OF INCORPORATION OF

GECRETARY OF STATE TALLAHASSEE, FLORIDA

U.S. SUPERYACHT ASSOCIATION, INC.

The undersigned natural person, competent to contract, acting as Incorporator, for the purpose of forming a corporation under the Florida Not For Profit Act (the "Act"), Chapter 617 of Florida Statutes, adopts the following Articles of Incorporation for such corporation.

Article I Name

The name of the Corporation is U.S. SUPERYACHT ASSOCIATION, INC.

Article II Principal Place of Business and Mailing Address

The principal place of business and the mailing address of the Corporation shall be 757 S.E. 17th Street, #662, Fort Lauderdale, Florida 33316.

Article III Purposes

The Corporation is organized and shall be operated exclusively for promotional and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") as now in effect or as may hereafter be amended.

- a) To engage in any lawful activity not for pecuniary profit permitted under the laws of the United States and the State of Florida including the making of distributions to public and private organizations as necessary to further the purposes of the Corporation. Provided, however, and not withstanding the generality of the foregoing, the Corporation shall be operated exclusively for educational and promotional purposes within the meaning of Section 501(c)(3) of the Code as now in effect or as may hereafter be amended. The Corporation shall not carry on any activity not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code or the corresponding provision of any future United States law.
- b) More particularly, the Corporation is organized to conduct and/or promote programs to educate the general public in matters of promotion of the boating and yacht business, to advocate the growth of the boating and yacht business in and throughout the United States and to act as liaison among yacht owners, yacht businesses, boating organizations, and federal, state and international agencies.

Article IV Manner of Election of Directors

The Board of Directors shall be vested with the management and control of the affairs of the Corporation. There shall be at least three Directors, who shall be elected or appointed as provided by the By-Laws.

Article V Limitation of Corporate Powers

The corporate powers of this Corporation are as provided in Sections 617.0302 and 617.0303, Florida Statutes, as now in effect or as may hereafter be amended, except insofar as such powers are inconsistent with the qualification or continued qualification of the Corporation as an organization exempt from tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States tax laws).

Article VI Initial Directors

The names and addresses of the Directors who are to manage all of the affairs of the Corporation until the next appointment or first election under these Articles of Incorporation are:

NAME	ADDRESS
David Reed	2301A S. Andrews Ave Ft. Lauderdale FL 33316
Timothy Davey	1800 S.E. 10 th Avenue, #220 Ft. Lauderdale, FL 33316
Karen Dudden-Blake	3900 S.W. 30 th Avenue, Suite 4 Ft. Lauderdale, FL 33312
Bransom Bean	15 Dartmoth Drive, Suite 203 Auburn, NH, 03032

Article VII Incorporator

The name and address of the incorporator hereof is as follows:

NAME ADDRESS

Michael R. Karcher 1500 San Remo Ave Suite 235 Coral Gables, Florida 33146

Article VIII Initial Registered Agent and Street Address

The street address of the Corporation's initial registered office and the name of the Corporation's initial registered agent at that address shall be:

Michael R. Karcher

1500 San Remo Ave Suite 235 Coral Gables, Florida 33146

Article IX Operations of Corporation

Provisions for the regulation of the internal affairs of the Corporation, including provisions for distribution of assets on final dissolution or final liquidation, are as follows:

- a) No part of the net earnings of this Corporation shall be distributed to or inure to the benefit of, any private individual, except that reasonable compensation may be paid for services rendered to or for the Corporation to effect one or more of its purposes and payments and distributions may be made in furtherance of the purposes of this Corporation. Except as above provided, the Corporation shall not afford pecuniary gains, incidentally or otherwise, to its members, directors, officers, or other private persons. No substantial part of the activities of the Corporation shall be to carry on propaganda, or otherwise attempt to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements, any political campaign on behalf of or in opposition to any candidate for public office.
- b) During any period, or periods, of time for which the Corporation is treated as a "private foundation" pursuant to Section 509 of the Code, the Directors must make distributions at such time and in such manner so as not to subject the Corporation to tax under Section 4942 of the Code, and the Corporation is prohibited from engaging in any act of self-dealing (as defined in Section 4941(d) of the Code), from investing in or retaining any excess business holdings (as defined in Section 4943(e) of the Code) which would subject the Corporation to tax under Section 4943 of the Code, from making any investments or otherwise acquiring assets in such manner so as to subject the Corporation to tax under Section 4944 of the Code, from retaining any assets which would subject the Corporation under Section 4944 of the Code if the Directors have acquired such assets, and from making any taxable expenditures (as defined in Section 4945(d) of the Code).
- c) Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities no permitted to be carried on (a) by a corporation

exempt from federal income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States tax laws) or (b) by a corporation, contributions to which are deductible under Section 170(2)(c) of the Code (or the corresponding provision of any future United States tax laws).

- d) The period of existence of this Corporation is perpetual.
- e) Upon the dissolution of the Corporation, all the assets shall be distributed for one or more exempt purposes, within the meaning of Section 501(c)(3) of the Code (or the corresponding provision of any future United States tax laws), or shall be distributed to the Federal government, or to a state or local government, for a public purpose.

IN WITNESS WHEROF, the undersigned subscribes these Articles of Incorporation, this 120 day of 1006.

Michael R. Karcher

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned hereby accepts appointment as registered agent of this Corporation, pursuant to Section 617.0501, Florida Statutes.

Michael R Karcher

SECRETARY OF STATE

SEED 13 MID: L

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