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CHARLES C. SHERRILL  
RICHARD N. SHERRILL

FILED  
00 NOV 29 AM 10:45  
TALLAHASSEE, FLORIDA  
DEPARTMENT OF STATE

WILLS, ESTATES & ESTATE PLANNING  
CORPORATION & BUSINESS LAW  
REAL PROPERTY LAW

November 27, 2000

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-11/29/00--01035--002  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

Corporate Records Bureau  
Division of Corporations  
Department of State  
Post Office Box 6327  
Tallahassee, FL 32314

Re: New Name: Bayside Marine Construction, Inc.  
Old Name: Bayside Construction of Northwest Florida, Inc.  
Document Number: P0000007214

Gentlemen:

Enclosed please find an original and one copy of the proposed Restatement of Articles of Incorporation for the above-referenced corporation for profit. Would you please file the original and provide us with your receipt showing the date of filing and the document number for the Articles?

We are enclosing our check payable to your order in accordance with Section 607.0122(9), Florida Statutes, in payment of the filing fee of \$35.00.

We look forward to hearing from you.

Yours sincerely,



CHARLES C. SHERRILL

*Postdate + NC  
12-7-00  
PMS*

CCS:mgm  
Enclosures

cc: Joseph W. Smith, IV (w/enc)

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RESTATEMENT  
OF  
ARTICLES OF INCORPORATION  
OF

BAYSIDE CONSTRUCTION OF NW FLORIDA, INC.

FILED  
00 NOV 29 AM 10:45  
CLERK OF STATE  
TALLAHASSEE, FLORIDA

THESE RESTATED ARTICLES OF INCORPORATION are executed and restated pursuant to unanimous approval of the shareholders, directors and incorporators of the Corporation in order to accomplish a change of name of the corporation from Bayside Construction of NW Florida, Inc., as originally filed on July 28, 2000, to the new name of Bayside Marine Construction, Inc.

ARTICLE I. NAME

The name of this Corporation is BAYSIDE MARINE CONSTRUCTION, INC..

ARTICLE II. DURATION

This Corporation shall exist perpetually.

ARTICLE III. PURPOSE

This Corporation is organized for the purpose of transacting any and all lawful business. Without limiting or restricting in any manner the general powers of the Corporation, and the enjoyment and exercise thereof, as conferred by the laws of the State of Florida, the Corporation shall have the following general powers:

- (a) To have a corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced.
- (b) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real or personal property or any interest therein, wherever situated.
- (c) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.
- (d) To lend money to, and use its credit to assist, its officers and employees in accordance with applicable law.

(e) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships, or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district, or municipality or of any instrumentality thereof.

(f) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the Corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.

(g) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(h) To conduct its business, carry on its operations, and have offices and exercise the powers granted by this act within or without this state.

(i) To elect or appoint officers and agents of the Corporation and define their duties and fix their compensation.

(j) To make and alter by-laws, not inconsistent with its Articles of Incorporation or with the laws of this state, for the administration and regulation of the affairs of the Corporation.

(k) To make donations for the public welfare or for charitable, scientific, or educational purposes.

(l) To transact any lawful business which the Board of Directors shall find will be in aid of governmental policy.

(m) To pay pensions and establish and carry out pension plans, profit sharing plans, stock bonus plans, stock option plans, retirement plans, benefit plans, and other incentive and compensation plans for any or all of its directors, officers, and employees and for any or all of the directors, officers, and employees of its subsidiaries.

(n) To provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any shareholder for the purpose of acquiring at his death shares of its stock owned by the shareholder or by the spouse or children of the shareholder.

(o) To be a promoter, incorporator, partner, member, associate, or manager of any corporation, partnership, joint venture, trust, or other enterprise.

(p) To have and exercise all powers necessary or convenient to effect its purpose.

(q) To indemnify any person who was or is made a party, or is threatened to be made a party, to any proceeding by reason of his having served as a director, officer, employee or agent of the Corporation all as provided by applicable law.

(r) To purchase, take, receive or otherwise acquire, hold, own, pledge, grant a security interest in, transfer, or otherwise dispose of its own shares.

#### ARTICLE IV. CAPITAL STOCK

The maximum number of shares of stock that this Corporation is authorized to have outstanding at any one time is 10,000 shares of common stock of one class only, having a par value of \$1 per share.

#### ARTICLE V. PREEMPTIVE RIGHTS

The Corporation elects to have preemptive rights.

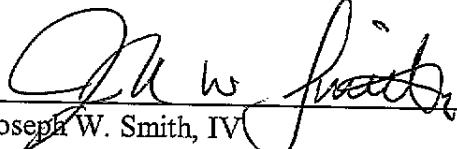
#### ARTICLE VI. CERTIFICATE OF DESIGNATION OF INITIAL REGISTERED OFFICE AND REGISTERED AGENT

Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned Corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the Corporation is BAYSIDE MARINE CONSTRUCTION, INC.
2. The name and address of the registered agent and office is:

Joseph W. Smith, IV  
4069 Tonbridge Circle  
Pensacola, Florida 32514

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION 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.

  
Joseph W. Smith, IV

ARTICLE VII. PRINCIPAL OFFICE AND MAILING  
ADDRESS OF THE CORPORATION

The principal office, if known, or the mailing address of the Corporation is as follows:

- A. Principal office (street address), if known, is as follows:

4069 Tonbridge Circle  
Pensacola, Florida 32514

- B. The mailing address of the Corporation (can be post office box) is as follows:

4069 Tonbridge Circle  
Pensacola, Florida 32514

ARTICLE VIII. DIRECTORS

The Corporation shall have Two directors initially. The number of directors may be increased or decreased from time to time, in accordance with the by-laws adopted by the shareholders, provided, that the Corporation shall always have the minimum number of directors required by law.

ARTICLE IX. INITIAL DIRECTORS

The name and post office address of each member of the first Board of Directors is as follows:

<u>NAME</u>	<u>ADDRESS</u>
Joseph W. Smith, IV	4069 Tonbridge Circle Pensacola, Florida 32514
Richard M. Gornall	2170 Bumpy Road Cantonment, Florida 32533

ARTICLE X. INCORPORATORS

The name and address of each person signing these Articles of Incorporation is as follows:

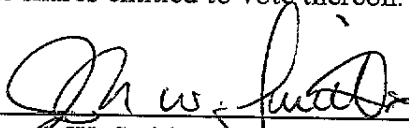
Joseph W. Smith, IV	4069 Tonbridge Circle Pensacola, Florida 32514
Richard M. Gornall	2170 Bumpy Road Cantonment, Florida 32533

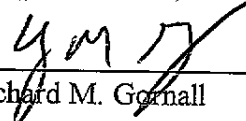
ARTICLE XI. BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be by majority vote of the Board of Directors or by majority vote of the shareholders provided, however, that the Board of Directors shall not have the power to adopt, alter, amend or repeal by-laws if such action would be in violation of applicable law or if such action would be inconsistent with any by-laws adopted by the shareholders.

ARTICLE XII. AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be by the Board of Directors, proposed by them to the shareholders, and approved at a shareholders' meeting by a majority of the shares entitled to vote thereon.

  
\_\_\_\_\_  
Joseph W. Smith, IV

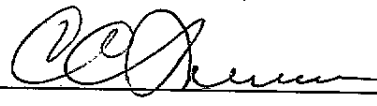
  
\_\_\_\_\_  
Richard M. Gornall

STATE OF FLORIDA  
COUNTY OF ESCAMBIA

INDIVIDUAL ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 16 day of November, 2000, by JOSEPH W. SMITH, IV, who is personally known to me or who has produced \_\_\_\_\_ (type of identification, but where this blank is unfilled or where this blank contains "N/A", reliance has been made on personal knowledge) as the identification and who did (did not) take an oath.

Signature of person taking acknowledgment:  
Name of person taking acknowledgment:  
(typed, printed, or stamped)

  
\_\_\_\_\_  
NOTARY PUBLIC  
Date of Commission Expiration: \_\_\_\_\_

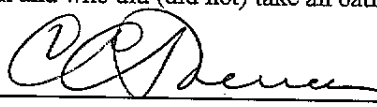
STATE OF FLORIDA  
COUNTY OF ESCAMBIA

INDIVIDUAL ACKNOWLEDGMENT

C. C. SHERRILL  
MY COMMISSION # CC 766541  
EXPIRES: 09/28/2002

The foregoing instrument was acknowledged before me this 16 day of November, 2000, by RICHARD M. GORNALL, who is personally known to me or who has produced \_\_\_\_\_ (type of identification, but where this blank is unfilled or where this blank contains "N/A", reliance has been made on personal knowledge) as the identification and who did (did not) take an oath.

Signature of person taking acknowledgment:  
Name of person taking acknowledgment:  
(typed, printed, or stamped)

  
\_\_\_\_\_  
NOTARY PUBLIC  
Date of Commission Expiration: \_\_\_\_\_

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