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**FLORIDA PROFIT CORPORATION OR P.A.**

neptunus yachts florida, inc.

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FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

February 6, 2002

EMPIRE

SUBJECT: NEPTUNUS YACHTS FLORIDA, INC.  
REF: W02000003571

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ARTICLES OF INCORPORATION  
OF  
NEPTUNUS YACHTS OF SOUTH FLORIDA, INC

The undersigned, for the purpose of having formed a corporation under the Florida Business Corporation Act, does hereby adopt the following Articles of Incorporation:

ARTICLE ONE - NAME

The name of the Corporation is: NEPTUNUS YACHTS OF SOUTH FLORIDA, INC.

ARTICLE TWO - DURATION

The duration of the Corporation is perpetual.

ARTICLE THREE - PURPOSE

The general purposes for which the Corporation is organized are the following:

A. To engage in and transact any lawful business for which Corporations may be incorporated under the Florida Business Corporation Act. No other purpose limits this general purpose in any way.

B. To do such other things as are incidental to the purposes of the Corporation or necessary or desirable in order to accomplish them.

ARTICLE FOUR - CAPITAL STOCK

The aggregate number of shares which the Corporation authorized to issue is 7500 shares of common stock. Such shares shall be of a single class and shall have a par value of \$1.00.

ARTICLE FIVE - INITIAL REGISTERED AND PRINCIPAL OFFICE AND AGENT

The street address of the initial Registered Office and principal office of the Corporation is GUY & YUDIN, LLP, 55 East Ocean Boulevard, Stuart, Florida 34994 and the name of its initial Registered Agent at that address is WILLIAM E. GUY, JR.

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#### ARTICLE SIX - INITIAL BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors is two. The number of Directors may be increased or decreased from time to time in accordance with the Bylaws but shall never be less than one. The names and addresses of the initial Directors of the Corporation are as follows:

KENNETH ROY NICHOLS (P)  
41 2<sup>ND</sup> STREET  
OAKVILLE, ONTARIO CANADA  
L6J3T1

JAMES HUDSON BURSEY (VP, S/T)  
210 GREENBRIAR ROAD  
ANCASTER, ONTARIO CANADA  
L9G4V4

#### ARTICLE SEVEN - INCORPORATOR

The name and address of the Incorporator is as follows:

GUY & YUDIN, LLP  
WILLIAM E. GUY, JR.  
55 EAST OCEAN BLVD.  
STUART, FL 34994

#### ARTICLE EIGHT - INDEMNIFICATION

The Corporation shall indemnify each Officer and Director, including former Officers and Directors, to the full extent permitted by law.

#### ARTICLE NINE - RIGHTS OF INITIAL DIRECTORS

Each of the initial Directors shall have the right to be a Director of the Corporation as long as that respective Director is a Shareholder of Neptunus Yachts, Inc. By acquiring stock in this

Corporation, each Shareholder agrees to abide by this right and to elect each of the initial Directors named in these Articles of Incorporation to the office of Director as long as that Director is a Shareholder of the Corporation. This Article may not be amended in any way without the written consent of each of the initial Directors who is a Shareholder of the

Corporation at the time of the amendment.

#### ARTICLE TEN - TRANSFER RESTRICTIONS

Before there can be a valid transfer of any of the common shares of the Corporation by any holder thereof, such holder shall first offer said shares to the Corporation and then to the other holders of common shares in the following manner:

A. Such offering Shareholder shall deliver a notice in writing by mail or otherwise to the Secretary of the Corporation stating the price, terms, and conditions of such proposed sale or transfer, the number of shares to be sold or transferred, and his intention to so sell or transfer such shares. Within ten (10) days thereafter, the Corporation shall have the prior right to purchase such shares so offered at the price and on the terms and conditions stated in the notice; provided, however, that the Corporation shall not at any time be permitted to purchase all of its outstanding voting shares. Should the Corporation fail to purchase the shares at the expiration of the ten (10) day period, or prior thereto decline to purchase the shares, the Secretary of the Corporation shall, within five (5) days thereafter, mail or deliver to each of the other common Shareholders of record a copy of the notice given by the Shareholder to the Secretary. Such notice may be delivered to the Shareholders personally, delivered by facsimile transmission, or may be mailed to them at their last known address as such address may appear on the books of the Corporation. Within thirty (30) days after the mailing or delivering of the copies of the orders to the Shareholders, any such Shareholder or Shareholders desiring to acquire any part or all of the shares referred to in the notice shall deliver by mail, or otherwise, to the Secretary of the Corporation a written offer or offers, expressed to be acceptable immediately, to purchase a specified number of such shares at the price and on the terms stated in the notice. Each such offer shall be accompanied by the purchase price therefor with authorization to pay such price against

delivery of the shares.

B. If the total number of shares specified in the offers to purchase exceeds the number of shares to be sold or transferred, each offering Shareholder shall be entitled to purchase such proportion of such shares as the number of shares of the Corporation which he holds bears to the total number of shares held by all Shareholders desiring to purchase the shares.

C. If all the shares to be sold or transferred are not disposed of under such apportionment, each Shareholder desiring to purchase shares in a number in excess of his proportionate share, as provided above, shall be entitled to purchase such proportion of those shares which remain thus undisposed of, as the total number of shares which he holds bears to the total number of shares held by all of the Shareholders desiring to purchase shares in excess of those to which they are entitled under such apportionment.

D. If within said thirty (30) day period, the offer or offers to purchase aggregate less than the number of shares to be sold or transferred, the Shareholder desiring to sell or transfer such shares shall not be obligated to accept any such offer or offers and may dispose of all of the shares referred to in his notice to any person or persons whomsoever; provided however, that he shall not sell or transfer such shares at a lower price or on terms more favorable to the purchaser or transferee than those specified in his notice to the Secretary of the Corporation.

#### ARTICLE ELEVEN - COMMENCEMENT OF CORPORATE EXISTENCE

In accordance with Section 607 0123, Florida Statutes, the date when corporate existence shall commence is the date of subscription and acknowledgement of these Articles of Incorporation.

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IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation on

this \_\_\_\_ day of February, 2002

GUY &amp; YUDIN, LLP

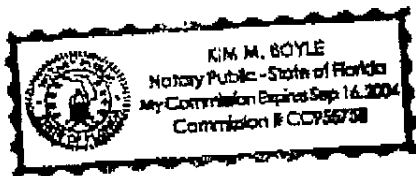
By.

WILLIAM E. GUY, JR., ESQ.

STATE OF FLORIDA )

COUNTY OF MARTIN )

BEFORE ME, the undersigned authority, personally appeared William E. Guy Jr.  
 who is personally known to me and known to me to be the person described in and who executed  
 the foregoing Articles of Incorporation and acknowledged to and before me that he executed said  
 instrument for the purposes therein expressed.

WITNESS my hand and official seal this 7 day of February, 2002.

Notary Public (Signature)

Typed, Printed or Stamped Name

CC955738 / 9.16.04  
 Commission No./Expiration Date
ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of NEPTUNUS  
 YACHTS OF SOUTH FLORIDA, INC., which is contained in the foregoing Articles of  
 Incorporation.

DATED this 7 day of February, 2002.

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GUY &amp; YUDIN, LLP

By.

WILLIAM E. GUY, JR., ESQ.

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