

P02000026499

March 1, 2002

Department of State
PO Box 6327
Tallahassee FL 32314

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-03/04/02--0112--025
****131.25 *****87.50

RE: Bay Marina Company Incorporated

Dear Sir:

Enclosed with this letter are our Articles of Incorporation for Bay Marina Company Incorporated. I would like the corporation to be effective as of March 1, 2002. Enclosed you will find a check for \$131.25 to cover the filing fees, certified copy and certificate.

Sincerely,

Jeff Sherman

Jeff Sherman
Registered Agent

FILED
02 MAR -4 PM 2:02
SECRETARY OF STATE
TALLAHASSEE FLORIDA

P.O. Box 609
Panama City, FL
32402

03-11-02
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ARTICLES OF INCORPORATION

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopt the following Articles of Incorporation for such corporation:

1. The name of the corporation is Bay Marina Company Incorporated.
2. The period of its duration is perpetual.
3. The purpose is to engage in any activities or business permitted under the laws of the United States and the State of Florida.
4. The corporation shall have authority to issue 100 shares of common stock having a par value of \$1.00 per share.
5. The address of its initial registered office is:

19 N Church Street
Panama City FL 32401


The Registered Agent is Jeff Sherman.

6. The number of directors may be from time to time fixed by the shareholders. The number of directors constituting its initial Board of Directors is one, whose name and address is as follows:

Jeff Sherman
19 N Church Street
Panama City FL 32401

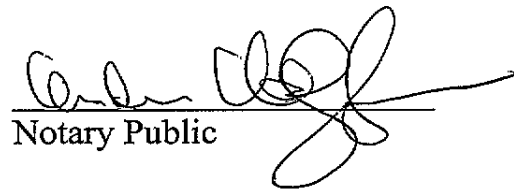
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

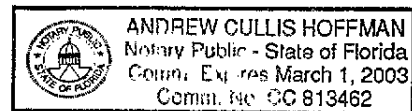
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7. The Corporation's principal office along with the Incorporator is as follows:
- Jeff Sherman
19 N Church Street
Panama City FL 32401
8. The power to adopt, alter, amend or repeal the By-laws shall be vested in the Board of Directors and the Shareholders, and said power shall be exercised by a unanimous vote of the Directors and Shareholders.
9. The Shareholders shall have the power to adopt, amend, alter, change or repeal the Articles of Incorporation when proposed and approved at a Stockholder's meeting by a unanimous vote of all common stock issued and outstanding.
10. The unanimous consent of the Stockholders of the corporation shall be required for any Shareholder action.
11. The unanimous consent of the Board of Directors of the corporation shall be required for any action of the Board of Directors.
12. The holders of the outstanding capital stock shall be entitled to receive, when and as declared by the Board of Directors, dividends payable either in cash, in property or in shares of capital stock of the corporation.
13. This corporation shall commence its existence on this, the 1st day of March 1 2002, as agreed upon by all shareholders.


Jeff Sherman

STATE OF FLORIDA
COUNTY OF BAY

Before me, the undersigned authority, Jeff Sherman, personally appeared, well known to me to be the person described herein and who executed the foregoing instrument and acknowledged to and before me that he executed the same. Witness my hand and official seal this


Notary Public



CERTIFIED DESIGNATION PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING
AGENT UPON WHO PROCESS MAY BE SERVED.

FILED
02 MAR -4 PM 2:02
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted
in compliance with said act:

First – Bay Marina Company Incorporated, desiring to organize under the
laws of the State of Florida with it's principal office as indicated in the
Articles of Incorporation, at City of Panama City, County of Bay, State of
Florida, has named Jeff Sherman, 19 N Church Street, Panama City, Florida,
32401 as its registered agent to accept services of process with this State.

ACKNOWLEDGEMENT

Having been named to accept service of process for the above stated
corporation, at place designated in this certificate, I hereby accept to act in
this capacity, and agree to comply with the provisions of said office.


Jeff Sherman, Registered Agent

STATE OF FLORIDA
COUNTY OF BAY

Before me, the undersigned authority, Jeff Sherman, personally appeared,
well known to me to be the person described herein and who executed the
foregoing instrument and acknowledged to and before me that he executed
the same. Witness my hand and official seal this


Notary Public

