FROM-AKERMAN SENTERFUTT AUG-21-02 10:02AM Division of Corporations

904-798-3730

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Account Name : AKERMAN, SENTERFITT OF JACKSONVILLE

Account Number : 105543000740

: (904)798-3700

Phone Fax Number

: (904)354-4459

FLORIDA PROFIT CORPORATION OR P.A.

Blue Water Propellers, Inc.

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ARTICLES OF INCORPORATION

OF

BLUE WATER PROPELLERS, INC.

ARTICLE I

Name and Duration

The name of the Corporation is BLUE WATER PROPELLERS, INC. The duration of the Corporation is perpetual. This Corporation shall begin its corporate existence as of the date that these Articles are filed by the Secretary of State.

ARTICLE II

Principal Office

The address of the principal office and mailing address of the Corporation in the State of Florida is 8601 Beach Boulevard, #206, Jacksonville, Florida 32216.

ARTICLE III

Corporate Purposes, Powers and Rights

- The nature of the business to be conducted or promoted and the purposes of the Corporation are to engage in any lawful act or activity for which corporations may be organized under the Florida Business Corporation Act.
- In furtherance of its corporate purposes, the Corporation shall have all of the general and specific powers and rights granted to and conferred on a corporation by the Florida Business Corporation Act.

ARTICLE IV

Capital Stock

The maximum number of shares of capital stock that this Corporation is authorized to have outstanding at any one time is Ten Thousand (10,000) shares of Common Stock having zero (\$0.00) par value per share.

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ARTICLE V

Board of Directors

The number of directors that the Corporation shall have shall be not less than one (1) but may be such greater number as may be elected by the shareholders from time to time in accordance with the Bylaws of the Corporation. Unless otherwise provided in the Bylaws, the Corporation shall have two (2) directors.

ARTICLE VI

Initial Directors

The names and mailing addresses of the persons who shall serve as the initial directors of the Corporation who shall hold office for the first year of existence of the Corporation or until their successors are elected or appointed and have qualified are:

<u>Name</u>	<u>Address</u>
Mark Sage	8601 Beach Boulevard, #206 Jacksonville, Florida 32216
Elaine C. Daniel	8601 Beach Boulevard, #206

ARTICLE VII

incorporator

The name and address of the incorporator of this Corporation is as follows:

<u>Name</u>

Address

Stephen G. Prom

50 N. Laura Street, Suite 2500 Jacksonville, FL 32202

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ARTICLE VIII

Initial Registered Office and Agent

The street address of the initial registered office of this Corporation is 50 N. Laura Street, Suite 2500, Jacksonville, Florida, Duval County 32202, and the name of the initial registered agent is Stephen G. Prom.

ARTICLE IX

<u>Amendment</u>

The Corporation reserves the right to amend, after, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

ARTICLE X

Indemnification

The Corporation shall indemnify any incorporator, officer or director, or any former incorporator, officer or director, to the full extent permitted by law.

ARTICLE XI

Transfer of Shares

If, from time to time, a shareholders' agreement among all of the shareholders of the Corporation is in effect regarding the Subchapter S status of the Corporation pursuant to the Internal Revenue Code of the United States in effect from time to time, then transfers of the Corporation's Common Stock made not in accordance with such agreement, whether by operation of law or otherwise, are null and void <u>ab initio</u>.

THE UNDERSIGNED, being the original incorporator hereinafter named for the purpose of forming a Corporation to do business both within and without the State of Florida, to make, subscribe, acknowledge, and file these Articles, hereby declares and certifies that the facts herein stated are true and accordingly have hereunto set my hand and seal this day of August, 2002

STEPHEN G. PROM, Incorporator

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REGISTERED AGENT CERTIFICATE

In pursuance of the Florida Business Corporation Act, the following is submitted, in compliance with said statute:

That BLUE WATER PROPELLERS, INC., desiring to organize under the laws of the State of Florida, with its registered office, as indicated in the Articles of Incorporation at the City of Jacksonville, County of Duval, State of Florida, has named Stephen G. Prom. Esquire, located at said registered office, as its registered agent to accept service of process and perform such other duties as are required in the State.

Dated August 20, 2002

STEPHEN G. PROM

ACCEPTANCE

Having been named to accept service of process and serve as registered agent for the above-stated Corporation, at the place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said statute relative to keeping open said office, and further state that I am familiar with § 607.0501, Florida Statutes.

2002 مع Dated August

STEPHEN G. PROM

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