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TALLAHASSEE, FLORIDA

Florida Department of State
Division of Corporations
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To:

Division of Corporations
Fax Number : (850) 205-0381

From:

Account Name : BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.
Account Number : 075350000353
Phone : (212) 431-5000
Fax Number : (212) 431-1441

FLORIDA PROFIT CORPORATION OR P.A.

COASTAL MARINE CONSTRUCTION OF PANAMA CITY BEACH, IN

Certificate of Status	0
Certified Copy	0
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA**ARTICLES OF INCORPORATION****OF****COASTAL MARINE CONSTRUCTION**
OF PANAMA CITY BEACH, INC.**ARTICLE I. NAME**

The name of this corporation shall be:

Coastal Marine Construction of Panama City Beach, Inc.

ARTICLE II. COMMENCEMENT & DURATION

The commencement of this corporation's existence shall be at the time of the filing of these Articles Of Incorporation by the State of Florida, Department of State, Division of Corporations.

This corporation's duration shall be perpetual.

ARTICLE III. PURPOSE

This corporation is being organized for the purpose of completing all aspects of performing construction services and shall engage in the transaction of any and all business activities permitted under the laws of Florida and the United States Of America.

ARTICLE IV. CAPITAL STOCK

This corporation shall have the authority to issue 1000 par value shares of common capital stock with the initial stock distribution being Three Hundred Thirty-Three and 1/3rd shares each (333.333 shares each) to the following persons: **Adria Pender, Mike Malusky, Tom Rainelli,**

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ARTICLE V. PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash by this corporation of any shares of new capital stock of the same kind, class, or series, as that which the shareholder already holds, shall have the preemptive right to purchase a pro rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which such shares are offered to others.

ARTICLE VI. TRANSFER RESTRICTIONS

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any shares of the capital stock of this corporation, without first offering such shares for sale to this corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder, sent by registered or certified mail to this corporation at its registered office address, and open for acceptance by this corporation for a period of fifteen days from the date of mailing. If this corporation fails or refuses, within such period, to make satisfactory arrangements for the purchase of such shares, the shareholder shall have the right to dispose of such shares without any further restrictions.

On the death of any shareholder, this corporation shall have the right to purchase any shares of the capital stock of this corporation owned by the shareholder immediately prior to the shareholder's death, on the terms set forth above, and this provision shall be binding upon the personal representative of the shareholder.

Each stock certificate issued by this corporation shall carry the following legend:

**" These Shares Are Held Subject To Certain Transfer
Restrictions Imposed By This Corporation's Articles
Of Incorporation, A Copy Of Which Is On File At This
Corporation's Principal Office."**

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ARTICLE VII. INITIAL BOARD OF DIRECTORS

The number of directors on this corporation's Initial Board Of Directors shall be Three

(3). The number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one.

The name and addresses of the individuals who will serve as a the Initial Board Of Directors are:

Michael Malausky
350 Greenwood Circle
Panama City Bch., FL 32401

Adris Pender
P. O. Box 18671
Panama City, Bch., FL 32417

Tom Rainelli
1310 Calabria Road
Lynn Haven, FL 32405

ARTICLE VIII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE IX. PRINCIPAL OFFICE & INITIAL REGISTERED OFFICE & AGENT

The address of this corporation's principal office and the address of this corporation's initial registered office shall be:

OFFICE ADDRESS: 350 Greenwood Circle
Panama City Beach, FL 32407

MAILING ADDRESS: 350 Greenwood Circle
Panama City Beach, FL 32407

The name of the individual who shall serve as this corporation's initial registered agent at that address is:

Michael Malausky
350 Greenwood Circle
Panama City Beach, FL 32401

ARTICLE X. INCORPORATOR

The name and address of the individual who shall serve as this corporation's

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incorporator are:

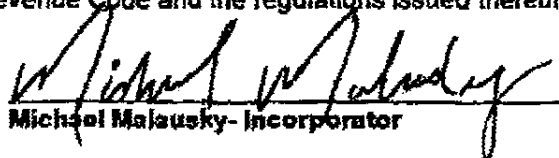
Michael Malausky
350 Greenwood Circle
Panama City Beach, FL 32401

ARTICLE XI. AMENDMENT

This corporation reserves the right to amend or repeal any provisions in these Articles Of Incorporation, or any amendments hereto. Any rights conferred upon the shareholders shall be subject to this reservation.

ARTICLE XII. SECTION 1244 STOCK

Since the provisions of Section 1244 of the Internal Revenue Code permit ordinary loss treatment, when the holder of Section 1244 Stock sells or exchanges such stock at a loss, or when such stock becomes worthless, a plan to issue Section 1244 Stock is adopted, effective as of this date. Under this plan, this corporation is authorized to offer and issue all of its authorized common stock on or subsequent to this date and before one day less than two years from this date, or before the date when this corporation shall make a subsequent offering of any stock, whichever occurs first. During the above period, this corporation shall offer and issue only the shares of common stock offered hereunder. The maximum amount to be received by this corporation, in consideration of the common stock to be issued pursuant to this plan, shall be \$1,000,000.00, and the common stock shall be issued only for money and other property (other than stock securities). The officers of this corporation are hereby authorized, empowered, and directed to do and perform any and all acts necessary to carry out this plan and to qualify the common stock offered and issued under it as "small business stock", as the term is defined in the Internal Revenue Code and the regulations issued thereunder.


Michael Malausky- Incorporator

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I hereby accept my designation as registered agent and agree to serve as the registered agent of **Coastal Marine Construction of Panama City Beach, Inc.** I hereby state that I am familiar with and accept the duties and responsibilities as registered agent for **Coastal Marine Construction of Panama City Beach, Inc.**


Michael Malausky- Registered Agent

State of Florida
County Of Bay

On this the 30th day of October, 2002, Michael Malausky, designated above as the individual who shall serve as this corporation's initial registered agent and incorporator, personally appeared before me and signed and acknowledged signing these Articles Of Incorporation of **Coastal Marine Construction of Panama City Beach, Inc.**


Notary Public

Commission Expiration Date:



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STATE
SECRETARY OF
TALLAHASSEE, FLORIDA

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