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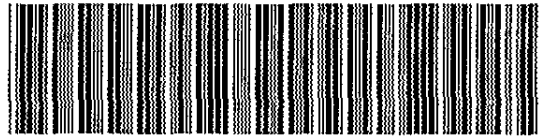
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CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Russell Boats Inc

- Art of Inc. File _____
- _____ LTD Partnership File _____
- _____ Foreign Corp. File _____
- _____ L.C. File _____
- _____ Fictitious Name File _____
- _____ Trade/Service Mark _____
- _____ Merger File _____
- _____ Art. of Amend. File _____
- _____ RA Resignation _____
- _____ Dissolution / Withdrawal _____
- _____ Annual Report / Reinstatement _____
- Cert. Copy _____
- _____ Photo Copy _____
- _____ Certificate of Good Standing _____
- _____ Certificate of Status _____
- _____ Certificate of Fictitious Name _____
- _____ Corp Record Search _____
- _____ Officer Search _____
- _____ Fictitious Search _____
- _____ Fictitious Owner Search _____
- _____ Vehicle Search _____
- _____ Driving Record _____
- _____ UCC 1 or 3 File _____
- _____ UCC 11 Search _____
- _____ UCC 11 Retrieval _____
- _____ Courier _____

Signature _____

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**ARTICLES OF INCORPORATION
OF
Russell Boats, Inc.**

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ARTICLE I - NAME

The name of this corporation is Russell Boats, Inc.

ARTICLE II - DURATION

This corporation shall exist perpetually.

ARTICLE III - PURPOSE

The general purpose of this corporation is to operate a commercial fishing vessel and for all other lawful business purposes.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 7,500 shares of \$1.00 par value common stock.

ARTICLE V - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he/she already holds, shall have the right to purchase his/her prorata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others, except that shareholder shall not have any preemptive rights when stock is being purchased by any other shareholder under any stock purchase agreement.

ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 933 Dodecanese Boulevard, Tarpon Springs, Florida 34689, and the name of the registered agent of this corporation at that address is Julie Russell.

ARTICLE VII - INCORPORATORS

The name and address of the persons signing these articles of incorporation is:

John Russell, 933 Dodecanese Boulevard, Tarpon Springs, FL 34689

Julie Russell, 933 Dodecanese Boulevard, Tarpon Springs, FL 34689

ARTICLE VIII - BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the shareholders.

ARTICLE IX - CALLING OF SPECIAL MEETINGS

Special meetings of shareholders may be called by thirty three and one-third percent (33 1/3%) of the shares of this corporation.

ARTICLE X - SHAREHOLDER QUORUM AND VOTING

Fifty percent (50%) plus one (1) of the shares entitled to vote, represented in person or by proxy shall constitute a quorum at a meeting of shareholders.

If a quorum is presented, the affirmative vote of 50% plus 1 of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the shareholders.

**ARTICLE XI - GREATER VOTING REQUIREMENTS FOR
SHAREHOLDERS
WITH RESPECT TO MERGER, ACQUISITION OR LIQUIDATION**

The affirmative vote of 66 2/3% of the shares of this corporation entitled to vote thereon shall be required for the authorization of dissolution of the corporation for merger, acquisition, or liquidation.

**ARTICLE XII - APPROVAL OF
SHAREHOLDERS REQUIRED FOR MERGER**

The approval of the shareholders of this corporation to any plan of merger shall be required in every case, whether or not such approval is required by law.

ARTICLE XIII - RIGHT OF SHAREHOLDERS TO DISSENT

The shareholders of this corporation shall have the right to dissent from any corporate actions from which shareholders are entitled to dissent under the Florida General Corporation Act, even though on the date fixed to determine the shareholders entitled to vote on such corporate actions the shares of this corporation were registered on a national securities exchange or held or record by not less than 2,000 shareholders.

ARTICLE XIV - SHAREHOLDERS MEETING REQUIRED

Any action of the shareholders of this corporation must be taken at a meeting of shareholders of this corporation, duly called as provided by law.

**ARTICLE XV - MANAGEMENT OF
CORPORATION BY SHAREHOLDERS**

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction of the shareholders of this corporation.

ARTICLE XVI - POWERS

This corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act.

ARTICLE XVII - MEETINGS BY CONFERENCE TELEPHONE

Shareholders may participate in special meetings by conference telephone as provided by law.

ARTICLE XVIII - DIVIDENDS

Dividends may be paid to shareholders and such dividends may be paid from any source and may be considered ordinary, capital gain or non-taxable dividends depending on the source from which they are derived.

ARTICLE XIX - INDEMNIFICATION

The corporation shall indemnify any officer or any former officer to the full extent permitted by law.

ARTICLE XX - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these articles of incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

ARTICLE XXI - TAX ELECTIONS

This corporation shall be entitled to elect any tax treatment or enact any program or benefit to which it is entitled under law including but not limited to:

- 1. Qualified pension or profit sharing plan;
- 2. Election as a sub-chapter S corporation;
- 3. Treatment of stock under Sec. 1244 et seq. of the Internal Revenue Code;
- 4. Stock purchase or option agreement whether qualified or not;
- 5. Corporate medical reimbursement plan; and
- 6. Excess compensation reimbursement plan.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 26th day of March, 2003.

John Russell
John Russell

Julie Ann Russell
Julie Russell

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me, a notary public authorized to take acknowledgments in the state and county set forth above, personally appeared **John Russell**, known to me to be the person described in and who executed these Articles of Incorporation and he acknowledged before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal in the state and county aforesaid this 26th day of March, 2003.



Jessica K Dowdy
My Commission DD113845
Expires May 01, 2006

Jessica K Dowdy
Notary Public
My Commission Expires: May 01, 2006

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me, a notary public authorized to take acknowledgments in the state and county set forth above, personally appeared **Julie Russell**, known to me to be the person described in and who executed these Articles of Incorporation and she acknowledged before me that she executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal in the state and county aforesaid this 26th day of March, 2003.



Jessica K Dowdy
My Commission DD113845
Expires May 01, 2006

Jessica K. Dowdy
Notary Public
My Commission Expires:

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES THE FOLLOWING IS SUBMITTED: Russell Boats, Inc., desiring to organize or qualify under the laws of the State of Florida, with the principal place of business at 933 Dodecanese, Tarpon Springs, Pinellas County, Florida 34689 has named Julie Russell as its resident agent to accept service of process within Florida.

Signature: *Julie Ann Russell*
Title: President
Date: March 26 2003

ACCEPTANCE BY AGENT

Having been named to accept service of process for the above-stated corporation, at the place designated in the certificate, I hereby agree to act in this capacity and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Signature: *[Handwritten Signature]*
Date: March 26

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