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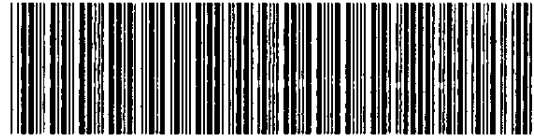
(Business Entity Name)

(Document Number)

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# PARKER B. SMITH, P.A.

Attorney, Counselor at Law, Arbitrator  
Litigation in all State and Federal Courts in  
Maryland since 1969 and Florida since 1987  
Former Federal Prosecutor and Special  
Assistant U.S. Attorney, Licensed Fla. Realtor

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1219 Airport Road, Suite 311, Destin, FL 32541 \$ (850) 269-0880 \$ (800-550-5097 \$ Fax (850) 269-0884 \$ Cell No. (850) 496-1810

February 9, 2011

Secretary of State  
Post Office Box 6327  
Tallahassee, Florida 32314

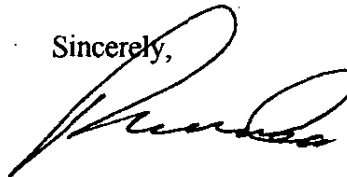
Re: Gulf Coast Yacht Management, Inc.

Gentlemen:

Enclosed are an original and one copy of Articles of Incorporation for the referenced corporation, together with our check in the amount of \$78.75 to cover the filing fee of \$70.00 and an additional \$8.75 to cover the cost of obtaining a Certificate of Good Standing.

Please contact me if you have any questions.

Sincerely,



Parker B. Smith

PBS/g  
Enclosures

ARTICLES OF INCORPORATION  
OF  
GULF COAST YACHT MANAGEMENT, INC.

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11 FEB 16 PM 4:07  
CLERK OF DISTRICT COURT  
PANAMA CITY, FLORIDA

The undersigned, acting as Incorporator of a Corporation under the Florida General Corporation Act, codified as Chapter 607 of the Florida Statutes, hereby adopts the following Articles of Incorporation (the "Articles") for such Corporation:

ARTICLE I  
NAME

The name of the Corporation is Gulf Coast Yacht Management, Inc. (the "Corporation"). The principal office and place of business and mailing address of the Corporation shall initially be at 1500 Airport Road, Panama City, Florida 32405, but the Corporation may have and maintain branches, offices and places of business elsewhere in the State of Florida. The Board of Directors may change the Corporation's principal office and other offices without amending these Articles or the Corporation's Bylaws (the "Bylaws").

ARTICLE II  
DURATION

The existence of the Corporation shall commence with the filing of these Articles. The duration of the Corporation is perpetual.

ARTICLE III  
CAPITAL STOCK

The aggregate number of shares which the Corporation is authorized to issue is 10. All shares shall be of a single class, common, and shall have no par value.

ARTICLE IV  
STOCK TRANSFERS - CORPORATION'S RIGHT  
OF FIRST REFUSAL

No shareholder shall have the right to sell, assign, pledge, encumber, transfer, or otherwise dispose of any of the shares of the Corporation without first offering such shares for sale to the Corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder; shall be sent by registered or certified mail to the Corporation at its principal place of business; and shall remain open for acceptance by the Corporation for a period of thirty (30) days from the date of mailing. If the 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 his shares as he may see fit.

On the death of any shareholder, the Corporation shall have the right to purchase all shares owned by such shareholder immediately prior to his death on the terms set forth above, and this provision shall be binding on the executor, administrator or personal representative of each shareholder. Each share certificate issued by the Corporation shall have printed or stamped on it the following legend: "These shares are held subject to certain transfer restrictions imposed by the Articles of Incorporation of the Corporation. A copy of such Articles is on file at the principal office of the Corporation."

ARTICLE V  
PURPOSE

The purpose of the Corporation will be to engage in any activity or business permitted under the laws of the United States and under the laws of Florida.

The Corporation shall have the authority to do everything necessary, suitable, or proper for the accomplishment of any lawful purpose, the attainment of any object, or the exercise of any authority herein set forth, either alone or in conjunction with other corporations, firms, individuals,

or as principal or agent, and to do every act or acts, thing or things incidental or appurtenant to, or growing out of, or connected with such object or authority.

ARTICLE VI  
INITIAL REGISTERED OFFICE AGENT

The name and address of the initial registered agent and office of this Corporation is as follows:

Parker B. Smith, Esquire  
1219 Airport Road, Suite 311  
Destin, FL 32541

ARTICLE VII  
INCORPORATOR

The name and address of the Incorporator of these Articles of Incorporation is Parker B. Smith, whose address is 1219 Airport Road, Suite 311, Destin, FL 32541.

ARTICLE VIII  
OFFICERS

The officers of the Corporation shall be a President, one or more Vice-Presidents, a Treasurer and a Secretary and such other officers as may be elected or appointed in the manner, at the times and for such terms of office as is fixed by the Bylaws. The names and addresses of the persons who are to serve as officers of the Corporation until the first election are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
George Nicholas Murphy	1500 Airport Road Panama City, FL 32405	President
Jeremy Floden	211 Durango Road #213 Destin, FL 32541	Vice President

ARTICLE IX  
BOARD OF DIRECTORS

The business of the Corporation shall be managed and conducted by a Board of Directors (the "Board" or the "Board of Directors") of not less than one and not more than twelve. The number of Directors may either be increased or decreased from time to time by amendment to the Bylaws or, where silent, in the manner provided by law, but shall never be less than one. The number of Directors shall be changed in accordance with provisions in the Bylaws.

The qualifications of the Board of Directors, if any, shall be set forth in the Bylaws. The Board of Directors shall be elected in the manner set forth in the Bylaws.

The name and addresses of the persons who are to serve as initial Directors until the first election shall be as follows:

<u>NAME</u>	<u>ADDRESS</u>
George Nicholas Murphy	1500 Airport Road Panama City, FL 32405
Jeremy Floden	211 Durango Road #213 Destin, FL 32541

ARTICLE X  
AMENDMENT OF BYLAWS

Unless otherwise prohibited by applicable law, the Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the Board of Directors of the Corporation at any meeting of the Board of Directors, or by the shareholders at any regular or special meeting of the shareholders of which due notice shall be given. Notice shall state the time and place of the meeting and the substance of the proposed amendment, alteration, recision or other change(s).

ARTICLE XI  
AMENDMENT TO ARTICLES

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The Articles of Incorporation may be amended by vote of a majority of the Corporation's shareholders present in person or represented by proxy at a lawful meeting of the shareholders provided, however, notice is given which includes notice of the proposed amendment.

ARTICLE XII  
INDEMNIFICATION

Indemnification shall be allowed as to any and all Board of Directors and Officers to the fullest extent allowed by law, as exists now or as may be provided for in the future. Indemnification shall be provided solely by majority vote of the Board of Directors as are in office at the time of the vote.

ARTICLE XIII  
DIRECTORS' AND OFFICERS' INSURANCE

The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have authority to indemnify him or her against such liability under the provisions of these Articles or under the law.

IN WITNESS WHEREOF, for the purpose of forming this Corporation under the laws of the State of Florida, the undersigned, constituting the Incorporator, has executed these Articles of Incorporation this 9 of Feb., 2011.

  
PARKER B. SMITH  
(Incorporator)

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CERTIFICATE OF VERIFICATION  
OF EXECUTION OF ARTICLES

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SECRETARY OF STATE,  
TALLAHASSEE, FLORIDA

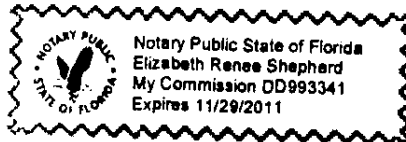
THE STATE OF FLORIDA )  
                                  ):SS  
COUNTY OF OKALOOSA )

I hereby certify that on this day before me, an officer duly authorized in the above-mentioned State and County to take acknowledgments, personally appeared PARKER B. SMITH, known to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same.

Witness my hand and official seal in the above-mentioned County and State this 8<sup>th</sup>  
day of February, 2011.

SWORN TO AND SUBSCRIBED, before  
me, this 8<sup>th</sup> day of February, 2011.

Elizabeth Shepherd  
Notary Public, State of Florida  
Name: Elizabeth Shepherd  
My Commission Expires: 11/29/2011



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SECRETARY OF STATE,  
TALLAHASSEE, FLORIDA

CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF  
REGISTERED AGENT OF

GULF COAST YACHT MANAGEMENT, INC.

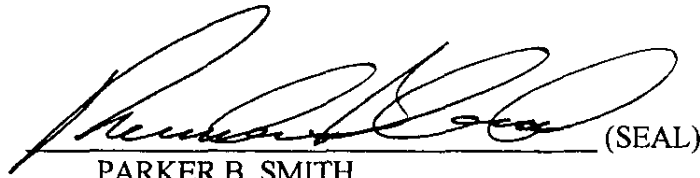
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Section 48.091 and 607.034, Florida Statutes, the undersigned, having been designated as the initial Registered Agent for the service of process within the State of Florida upon Gulf Coast Yacht Management, Inc. a corporation organized under the laws of the State of Florida, does hereby accept the appointment as such Registered Agent for the above-named corporation, and does hereby agree to comply with the provisions of Section 48.091(2) relative to keeping open the Registered Office of said corporation, which Registered Office is located 1219 Airport Road, Suite 311, Destin, FL 32541.

IN WITNESS WHEREOF, I, PARKER B. SMITH, such designated Registered Agent, have hereunto set my hand and seal at Okaloosa County, Florida, on this 9 day of Feb, 2011.

  
PARKER B. SMITH  
Registered Agent (SEAL)

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA