



HUDSON GROUP

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VIA UPS

P92000015085

December 20, 1996

Florida Secretary of State
Corporations Division
409 E. Gaines Street
Tallahassee, FL 32301

500002036385--4
-12/24/96--01036--008
*****35.00 *****35.00

Attn: Amendments Section

Re: Phantom Marine, Inc.

Dear Sir or Madam:

Please find enclosed our completed Articles of Dissolution and \$35 recording fee. Please record our document and advise if there are any questions, returning a photocopy of the filed document to me after filing.

I need to assure filing of the dissolution by year end 1996. If there is any problem accomplishing this, please call as soon as encountered. Thanks in advance.

Very truly yours,

Chris Hudson

Christopher A. Hudson
Vice President & Secretary
Phantom Marine, Inc.

CAH/jl

Enclosure

*Mr. Hudson authorized
to correct statute #*

*Diss
LFS 1-8-96
\$789,1040,671**

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

96 DEC 23 PM 2:00

FILED

ARTICLES OF DISSOLUTION

OF

PHANTOM MARINE INC.

FILED

96 DEC 23 PM 2:00


SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Phantom Marine, Inc., a Florida corporation, pursuant to Section 607.1403, Florida Statutes, hereby files these Articles of Dissolution of this corporation.

1. The name of the corporation is Phantom Marine, Inc.
2. The names and respective addresses of its officers and directors are: Fitzgerald S. Hudson, President, Director and Shareholder; Fitzgerald D. Hudson, Vice President, Treasurer, Director and Shareholder; Christopher A. Hudson, Vice President, Secretary, Director and Shareholder; Meriwether H. Morris, Vice President, Director and Shareholder; William B.L. Hudson, Vice President, Director and Shareholder.
3. All debts, obligations and liabilities of the Corporation have been paid or discharged or adequate provision has been made therefor.
4. All remaining property and assets of the Corporation have been distributed among its shareholders in accordance with their respective rights and interests.
5. There are no actions pending against the Corporation in any court.
6. A true copy of the resolution by which this Corporation elected to dissolve by act of the Corporation, which resolution was unanimously adopted by the shareholders of the Corporation on November 22, 1996, is attached hereto and by reference made a part hereof.

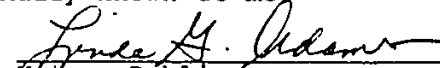
IN WITNESS WHEREOF, Phantom Marine, Inc., a Florida corporation, has caused these Articles of Dissolution to be signed by its duly authorized officer this 22nd day of November, 1996.

BY:


Vice President, Director and
Shareholder

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

The foregoing instrument was acknowledged before me this 22nd day of November, 1996 by Fitzgerald D. Hudson, Vice President, Director and Shareholder of Phantom Marine, Inc., a Florida corporation, on behalf of the Corporation. He is personally known to me.


Notary Public

Name: My Commission Expires August 18, 1997
My Commission Expires:

Consent of Board of Directors and Shareholders Adopting Plan of Liquidation and Dissolution

PURSUANT TO §§ 607.1403, Florida Statutes, the undersigned, being all of the Directors and Shareholders of Phantom Marine, Inc. ("the Corporation") hereby consent to the taking of the following action as and in lieu of a Special Meeting of the Board of Directors and Shareholders of the Corporation:

WHEREAS, in the judgment of the Board of Directors and the Shareholders of the Corporation, it is deemed advisable and in the best interest and benefit of the Corporation that the assets of the Corporation be liquidated and the Corporation be dissolved; and

WHEREAS, in the judgment of the Board of Directors and Shareholders of the Corporation, as part of the dissolution of the Corporation, it is advisable and for the best interest and benefit of the Corporation that a Plan of Liquidation should be adopted pursuant to IRC §443.

NOW, THEREFORE, IT IS RESOLVED, that the Corporation shall liquidate and dissolve pursuant to the following Plan of Liquidation and Dissolution in accordance with IRC §443.

1. The President and Secretary of the Corporation are hereby authorized to sell or otherwise liquidate any and all of the properties and assets of the Corporation that in their judgment should be sold or liquidated to facilitate the liquidation of the Corporation;

2. The actions of the Officers of the Corporation in negotiating for the sale of substantially all of the Corporation's assets to Mr. & Mrs. Jim Punter, with the sale having taken place on May 20, 1996, are hereby ratified, confirmed, and approved as the acts and deeds of the Corporation, and the President and Secretary of the Corporation are hereby authorized and directed to execute, as the acts and deeds of the Corporation, such documents as may be necessary to sell any other assets of the Corporation;

3. The President and Secretary of the Corporation are hereby authorized and directed to establish a reserve in a reasonable amount to meet known liabilities and liquidating expenses and an amount for estimated unascertained or contingent liabilities and expenses, if they deem such a reserve desirable;

4. The President and Secretary of the Corporation are hereby authorized and directed, after providing for all proper debts of the Corporation, to distribute the remaining assets of the Corporation to the Shareholders within 6 months after the date of this Consent.

5. If a reserve established to meet claims against the Corporation is maintained after expiration of such 6 month period, the President and Secretary of the Corporation are hereby authorized and directed to arrange for the distribution of any unused balance of the reserve to the Shareholders as soon as practical;

6. The President and Secretary of the Corporation are hereby authorized and directed to pay all of said fees and taxes and do or cause to be done such other acts and things as may be necessary or proper in order to carry out the liquidation of the assets and dissolution of the Corporation and to fully


effectuate the purposes of the foregoing;

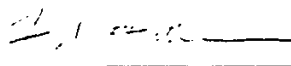
RESOLVED, that the President and Secretary of the Corporation are hereby authorized and directed to execute and timely file all necessary documents with the Secretary of State of the State of Florida pursuant to §607, Florida Statutes, to effect dissolution of the Corporation;

RESOLVED, that the actions specified in the foregoing Resolutions providing for the complete liquidation and distribution of the assets of the Corporation be commenced as soon as practical, and such assets be distributed and the dissolution be completed as soon as practical, but in no event later than the termination of the 6 month period commencing with the date of this Consent;

RESOLVED, that this Plan of Liquidation and Dissolution of the Corporation, to be carried out in the manner authorized by the foregoing resolutions, is hereby approved and adopted by all Shareholders and Directors of the Corporation.

DATED this 22nd day of November, 1996


Secretary


Chairman