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DAVID M. SHEEHAN
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CHARLES J. MORTON, JR.
JESSICA V. CARTER
CLIFFORD B. GEIGER

TELECOPIER
410) 727-4391

February 22, 1995

BY UPS OVERNIGHT DELIVERY

State of Florida
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

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-02/23/95--01087--013
****122.50 ****122.50

Re: **O.K.B. Shipping (USA), Inc.**

Dear Sir/Madam:

Enclosed for filing is the original signed and notarized Articles of Incorporation for O.K.B. Shipping (USA), Inc. and Statement of Registered Agent. I request that you send me a certified copy of the Articles of Incorporation after they are accepted for filing. I have included a check in the amount of \$122.50 made payable to the Secretary of State to cover the cost of the filing and certified copy.

Also enclosed is an extra copy of the Articles of Incorporation. Please date stamp it received and return it to me in the enclosed envelope.

Thank you for your assistance. Please feel free to call if you have any questions or concerns.

Jessica V. Carter

GAVE Yours truly,

AUTHORIZATION BY PHONE TO

CORRECT *[Signature]*

DATE 2/28/95
JVC:jm
Enclosures *[Signature]*

Jessica V. Carter
Jessica V. Carter

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FILED
95 FEB 23 AM 10:07
TALLAHASSEE, FLORIDA

D. BROWN FEB 24 1995

**ARTICLES OF INCORPORATION
OF
O.K.B. SHIPPING (USA), INC.**

FILED
95 FEB 23 AM 10:07
CLERK OF CIRCUIT COURT
JACKSONVILLE, FLORIDA

ARTICLE I

THE UNDERSIGNED, Jessica V. Carter, whose address is c/o Kollman & Sheehan, P.A., 20 South Charles Street, Baltimore, Maryland 21201, being at least eighteen years of age and a resident of the State of Maryland, does hereby act as an incorporator, under and by virtue of the general laws of the State of Florida authorizing the formation of corporations and with the intention of forming a corporation.

ARTICLE II

NAME

The name of the Corporation is O.K.B. SHIPPING (USA), INC.

ARTICLE III

PURPOSES AND POWERS

The purpose or purposes for which the Corporation is formed and the business or objects to be transacted, carried on and promoted by it are as follows:

1. To manage and operate shipping services for vessels engaged in domestic and international shipping trades;
2. To do any and all additional acts and to exercise any and all additional powers or rights as may be necessary, incidental, appropriate or desirable for the accomplishment of all or any of the foregoing purposes.
3. To engage in any or all lawful business for which stock corporations may be organized under Florida law and to exercise and enjoy all of the powers, rights and privileges granted to, or conferred upon, stock corporations by Florida law now or hereafter in force.

ARTICLE IV

PRINCIPAL OFFICE AND REGISTERED AGENT

1. The ^{principal} ~~registered~~ office of the Corporation is located in Miami, Florida. The street and mailing address of the ~~registered~~ ^{principal} office of the Corporation is 34 Samana Drive, Miami, Florida 33133.

2. The name of the registered agent of the Corporation is M. Jennifer DeLima, whose address is 34 Samana Drive, Miami, Florida 33133. Said registered agent is an individual who is a citizen and resident of the State of Florida. Said registered agent, by her attached Statement, accepts the appointment as registered agent.

ARTICLE V

CAPITAL STOCK

1. The total number of shares of Capital Stock which the Corporation shall have authority to issue is 1000 shares, all of one class called Common Stock, at no par value.

2. The Corporation may issue, sell, redeem, repurchase and otherwise deal in and with said shares of Common Stock in fractional shares, and any such fractional shares shall carry proportionately all the rights of a whole share, excepting any right to receive a certificate evidencing such fractional shares, but including, without limitation, the right to vote, the right to receive dividends and distributions, and the right to participate upon liquidation of the Corporation.

3. All persons who shall acquire stock in the Corporation shall acquire the same subject to the provisions of these Articles of Incorporation and the Bylaws of the Corporation, as from time to time amended.

4. No holder of stock of the Corporation shall, as such holder, have any right to purchase or subscribe for any shares of the Capital Stock of the Corporation or any other security of the Corporation which it may issue or sell (whether out of the number of shares authorized by these Articles of Incorporation, or out of any shares of the Capital Stock of the Corporation acquired by it after the issue thereof, or otherwise) other than such right, if any, as the Board of Directors, in its discretion, may determine.

ARTICLE VI

PROVISIONS FOR DEFINING, LIMITING AND REGULATING CERTAIN POWERS OF THE CORPORATION AND OF THE DIRECTORS AND SHAREHOLDERS

1. The number of directors of the Corporation shall be as specified in the By-Laws or determined by the Board of Directors except that the number of directors shall in no event be greater than five (5) and shall never be less than one (1).

2. During the period from the date of incorporation to the first annual meeting, the number of directors of the Corporation shall be one. The name and address of the directors who shall act until the first annual meeting, or until their successors are duly chosen and qualified, are:

Emil A. Blomsoc
P. O. Box 22
N-4810 Eydehavn
Norway

Oddbjørn K. Blomsoc
P. O. Box 22
N-4810 Eydehavn
Norway

4. A director may be removed with cause, but only by action of the shareholders taken by the holders of at least seventy-five percent (75%) of the votes entitled to be cast.

5. In furtherance, and not in limitation, of the powers conferred by the laws of the State of Florida, the Board of Directors is expressly authorized:

(i) To make, alter or repeal from time to time any of the By-Laws of the Corporation except any particular By-Law which is specified as not subject to alteration or repeal by the Board of Directors.

(ii) To determine whether, to what extent, when, where and under what conditions and regulations the books and accounts of the Corporation, or any of them other than the stock ledger, shall be open to the inspection of the shareholders. No shareholder shall have any right to inspect any account or book or document of the Corporation, except as conferred by law or authorized by resolution of the Board of Directors.

(iii) Without the assent or vote of the shareholders, to authorize the issuance from time to time of shares of Capital Stock, whether now or hereafter authorized, for such consideration as the Board of Directors may deem advisable, subject to such limitations as may be set forth in these Articles of Incorporation or in the By-Laws of the Corporation or in the general laws of the State of Florida.

(iv) Without the assent or vote of the shareholders, to classify and reclassify any authorized but unissued shares of capital stock from time to time by setting or changing in any one or more respects the restrictions, limitations as to dividends, qualifications or terms or conditions of redemption of the capital stock. Subject to the provisions of Section 7, 8 and 9 of this Article VI and applicable law, the power of the Board of Directors to classify or reclassify any of the shares of capital stock shall include, without limitation, authority to classify or reclassify the stock into a class or classes of capital stock and to divide and classify shares of any class into one or more series of the class, by determining, fixing or altering one or more of the following:

(a) The distinctive designation of a class or series; provided that, unless otherwise prohibited by the terms of the class or series, the number of shares of any class or series may be decreased by the Board of Directors in connection with any classification or reclassification of unissued shares and the number of shares of the class or series may be increased by the Board of Directors in connection with the classification or reclassification, and any shares of any class or series that have been redeemed, purchased or acquired in any other manner by the Corporation shall remain part of the authorized capital stock and be subject to classification and reclassification as provided herein.

(b) Whether or not and, if so, the rates, amounts and times at which, and the conditions under which, dividends shall be payable on shares of the class or series.

(c) Whether or not shares of such class or series shall have voting rights, in addition to any voting rights provided by law and, if so, the terms of such voting rights.

(d) The rights of the holders of shares of the class or series upon the liquidation, dissolution or winding up of the affairs of, or upon any distribution of the assets of, the Corporation.

(e) Any other rights, restrictions, including restrictions on transferability, and qualifications of shares of the class or series, not inconsistent with law and these Articles of Incorporation.

(iv) Without the assent or vote of the shareholders, to authorize and issue obligations of the Corporation, secured and unsecured, as the Board of Directors may

determine, and to authorize and cause to be executed mortgages and liens upon the real or personal property of the Corporation.

(v) In addition to the powers and authorities granted herein and by statute expressly conferred upon it, the Board of Directors is authorized to exercise all powers and do all acts that may be exercised or done by the Corporation pursuant to the provisions of the laws of the State of Florida, these Articles of Incorporation and the By-Laws of the Corporation.

6. All consideration received by the Corporation for the issue or sale of stock of any class, together with all income, earnings, profits and proceeds thereof, including any proceeds derived from the sale, exchange or liquidation thereof, and any funds or payments derived from any reinvestment of the proceeds in whatever form the same may be, shall irrevocably belong to the class of shares of stock with respect to which the assets, payments or funds were received by the Corporation for all purposes, subject only to the rights of creditors, and shall be so handled upon the books of account of the Corporation. Such assets, income, earnings, profits and proceeds thereof, including any proceeds derived from the sale, exchange or liquidation thereof, and any assets derived from any reinvestment of the proceeds in whatever form, are herein referred to as "assets belonging to" such class.

7. In the event of the liquidation or dissolution of the Corporation, shareholders of each class shall be entitled to receive, as a class, out of the assets of the Corporation available for distribution to shareholders, but other than general assets not belonging to any particular class of stock, the assets belonging to the class; and the assets so distributable to the shareholders of any class shall be distributed among the shareholders in proportion to the number of shares of the class held by them and recorded on the books of the Corporation. In the event that there are any general assets not belonging to any particular class of stock and available for distribution, the distribution shall be made to the holders of stock of all classes in proportion to the asset value of the respective classes determined as hereinafter provided.

8. The assets belonging to any class of stock shall be charged with the liabilities of the class, and shall also be charged with the class's share of the general liabilities of the Corporation, in proportion to the asset value of the respective classes determined as hereinafter provided. The determination of the Board of Directors shall be conclusive (i) as to the amount of such liabilities, including the amount of accrued expenses and reserves; (ii) as to any allocation of the same to a given class; and (iii) whether the same, or general assets of the Corporation, are allocable to one or more classes. The liabilities so allocated to a class are herein referred to as "liabilities belonging to" the class.

9. The Corporation shall indemnify to the full extent permitted by law each person who has served at any time as director or officer of the Corporation, and his or her heirs, administrators, successors and assigns, against any and all reasonable expenses,

including counsel fees, amounts paid upon judgments, and amounts paid in settlement (before or after suit is commenced) actually incurred by such person in connection with the defense or settlement of any claim, action, suite or proceeding in which he or she is made a party, or which may be asserted against him or her, by reason of being or having been a director or officer of the Corporation. Such indemnification shall be in addition to any other rights to which such person may be entitled under any law, by-law, agreement, vote of shareholders, or otherwise. Notwithstanding the foregoing, no officer or director of the Corporation shall be indemnified against any liability, whether or not there is an adjudication of liability, arising by reason of willful misfeasance, bad faith or gross negligence.

10. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, or who, while a director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan against any liability asserted against and incurred by such person in any such capacity or arising out of such person's position, whether or not the Corporation would have the power to indemnify against liability under the provisions of this section.

ARTICLE VII

REDEMPTION

1. Each holder of shares of Capital Stock of the Corporation shall be entitled to require the Corporation to redeem all or any part of the shares of Capital Stock of the Corporation standing in the name of such holder on the books of the Corporation, and all shares of Capital Stock issued by the Corporation shall be subject to redemption by the Corporation, at the redemption price of such shares as in effect from time to time as may be determined by the Board of Directors of the Corporation in accordance with the provisions hereof, subject to the right of the Board of Directors of the Corporation to suspend the right of redemption of shares of Capital Stock of the Corporation or postpone the date of payment of such redemption price in accordance with provisions of applicable law.

2. The Board of Directors of the Corporation may suspend the right of the holders of any or all classes of common stock of the Corporation to require the Corporation to redeem such shares or may suspend any voluntary purchase of such common stock.

ARTICLE VIII

VOTING

1. Notwithstanding any provision of Florida law, any action to be taken or authorized by the affirmative vote of the holders of a designated proportion of the votes of all classes of stock of the Corporation, such action shall be effective and valid if taken or authorized by the affirmative vote of a majority of the total number of votes entitled to be cast thereon, except as otherwise provided in these Articles of Incorporation.

2. The following may not occur unless seventy-five percent (75%) of the Board of Directors approve: modification or amendment of the Articles of Incorporation; modification or amendment of the By-Laws of the Corporation; borrowing funds or pledging securities of the Corporation in excess of \$1 million, either per occurrence or as an aggregate for the previous 12 month period; or, to merge or otherwise combine the Corporation with any other entity.

ARTICLE IX

PERPETUAL EXISTENCE

The duration of the Corporation shall be perpetual.

ARTICLE X

AMENDMENT

The Corporation reserves the right from time to time to make any amendment to its Articles of Incorporation, now or hereafter authorized by law, including any amendment which alters the contract rights, as expressly set forth in its Articles of Incorporation, of any outstanding stock.

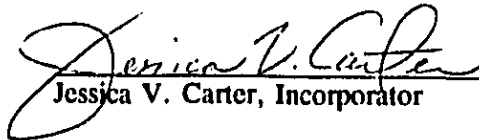
ARTICLE XI

SUBCHAPTER S ELECTION

The Corporation intends to satisfy the requirements of Subchapter S of the internal Revenue Code and to qualify its stock under Section 1244 of the Internal Revenue Code.

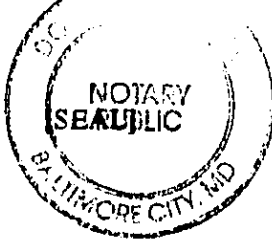
IN WITNESS WHEREOF, the undersigned incorporator of O.K.B. SHIPPING (USA), INC. hereby executes the foregoing Articles of Incorporation and acknowledges the same to be her act and further acknowledges that, to the best of her knowledge, the matters and facts set forth therein are true in all material respects under the penalties of perjury.

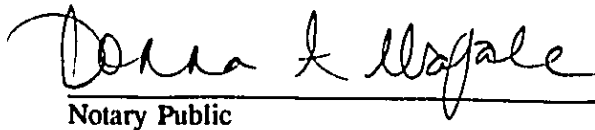
Dated this 22nd day of February, 1995.


Jessica V. Carter, Incorporator

State of Maryland)
) ss.
City of Baltimore)

The foregoing instrument was acknowledged before me this 22nd day of February, 1995 by Jessica V. Carter. In witness whereof I have hereunto set my hand and seal.




Notary Public

My commission expires: 8-1-97

FAWPFILES\ASMOKB\ARTICLES.INC

STATEMENT OF REGISTERED AGENT

I, M. Jennifer DeLima, accept the appointment as registered agent of O.K.B Shipping (USA), Inc. I am familiar with and accept the obligations of this position.

I am a resident of Florida and my address is 34 Samana Drive, Miami, Florida 33133.

M. Jennifer DeLima
M. Jennifer DeLima

State of Florida)

City/County of Dade) ss.

The foregoing instrument was acknowledged before me this 21 day of February, 1995 by M. Jennifer DeLima. In witness whereof I have hereunto set my hand and seal.

[SEAL]

Judith A. Heflin
Notary Public

My commission expires:

OFFICIAL NOTARY SEAL
JUDITH A. HEFLIN
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC387728
MY COMMISSION EXP. JUNE 27, 1998

Personally appeared
Dries License C1988697

PAWPFILES\ASMOKE\STATEMEN.RA

FILED
95 FEB 23 AM 10:08
STATE
MALLA, ASSE, FLORIDA