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February 27, 1995

P95000017415

Corporate Records Bureau Division of Corporation Department of State Post Office Box 6327 Tallahassee, FL 32301

RE: EXCELR8 WATER SPORTS, INC.

##UU.DUEL 4 1 SE24#; -03/02/95--01055--019 -***122.50 ****122.50

Dear Sir/Madam:

I am enclosi g the original and a copy of proposed Articles of Incorporation for the new corporation to be known as EXCELR8 WATER SPORTS, INC., together with a check to the Secretary of State in the amount of \$122.50 for the following fees:

Filing Fee Certification of Copy Designation of Registered Agent	\$35.00 \$52.50 \$35.00	, <u>8</u> 8	กลา
Designation of Registered Agent	\$122.50		
Please file these Articles of Incorporation and return a certified copy to me.		∵: co	ריו ח
Thank you for your attention to this matter.		15	

Sincerely.

Elijah Smiley Attorney At Law

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Enclosures As Stated

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ARTICLES OF INCORPORATION

OF

EXCELR8 WATER SPORTS, INC.

The undersigned, for the purpose of forming a corporation under the Florida General Corporation Act, do hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of the corporation is EXCELR8 WATER SPORTS, INC.

ARTICLE II CORPORATE DURATION

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The duration of the corporation is perpetual.

ARTICLE III PURPOSES

The general purposes for which the corporation is organized are:

- 1. To engage in the hourly and daily renting of recreational beach equipment.
- To transact any other lawful business for which corporations may be incorporated under the Florida General Corporation Act or engage in any other trade or business which can, in the opinion of the board of directors of the corporation, be advantageously carried on in connection with or auxiliary to the foregoing business.
- 3. To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

ARTICLE IV CAPITALIZATION

The aggregate number of share which the corporation is authorized to issued is 100 shares of common stock. Such share shall be of a single class, and shall have a par value of one Dollar (\$1.00) per share.

ARTICLE V REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 9818 Beach Boulevard, Panama City Beach, Florida 32408 and the name of its initial registered agent at such address is Marian Florikawa-Barth.

ARTICLE VI DIRECTORS

The number of directors constituting the initial board of directors of the corporation is two (2). The names and addresses of the persons who are to serve as members of the initial board of directors are:

N' 'E ADDRESS

Christopher Barth 9818 Beach Boulevard Panama City Beach, FL 32408

Marian Horikawa-Barth 9818 Beach Boulevard Panama City Beach, FL 32408

ARTICLE VII INCORPORATOR

The name and address of the incorporator is:

NAME ADDRESS

Christopher Barth 9818 Beach Boulevard Panama City Beach, FL 32408

ARTICLE VIII BYLAWS AND MANAGEMENT

Provisions for the regulation of the internal affairs of the corporation and the method of elections of directors shall be stated in the by-laws.

ARTICLE IX 1.R.C. SECTION 1244 STOCK

It is the intent of the Incorporator to qualify the shares issued hereunder as "Section 1244 Stock" pursuant to Section 1244 of the Internal Revenue Code of 1986.

ARTICLE X APPROVAL OF SILAREHOLDERS 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 XI COMPENSATION OF DIRECTORS

The shareholder of this corporation shall have the exclusive authority to fix the compensation of directors of this corporation.

ARTICLE XII INDEMNIFICATION

The corporation shall, to the fullest extent permitted by Florida Statute Section 607.014, as the same may be amended and supplemented, indemnify any and a! persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE XIII AMENDMENT

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

ARTICLE XIV VOTING RIGHTS

Except as otherwise provided by law, the entire voting power for the election of directors, and for all other purposes, shall be vested exclusively in the holders of the outstanding common shares.

ARTICLE XV PREEMPTIVE RIGHTS

Every share older, upon the sale for each of any new stock of this corporation of the same kind, has or series as that which he already holds, shall have the right to purchase his promata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

EXECUTION CLAUSE AND SIGNATURES

In witness where, for the purpose of forming this corporation under the laws of the State of Florida, we, the undersigned, constituting the incorporators of this corporation have executed these Articles of Incorporation this $\frac{2}{1600}$ day of $\frac{2}{1600}$, 1995.

Christopher & Buth

ACKNOWLEDGMENT

STATE OF FLORIDA COUNTY OF BAY

Before me personally appeared Christopher Barth known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

VITNESS my hand and official seal, this $\frac{\sqrt[3]{\mu_1}}{2}$ day of $\frac{\sqrt{2} \sqrt{2} \sqrt{2}}{2}$, 1995.

Personally known _____ or Type of Identification Produced 1/2 /2

NOTARY PUBLIC

AMANDA MCFANN My Gommeson CG298026 Expires Jun 29, 1997 Bonded by HAI 800 422 1555

DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT

In compliance with Section 607.0501 (3), Florida Statutes, the following is submitted first that EXCELR8 WATER SPORTS, INC, with its place of business at 9818 Beach Boulevard, Panama City Beach, Florida 32408, has named MARIAN HORIKAWA-BARTH located at 9818 Beach Boulevard, Panam City, Florida 32408, State of Florida, as its agent to accept service of process within Florida.

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HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISION OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I ACCEPT THE DUTIES AND OBLIGATIONS OF SECTION 607.0501 (3) FLORIDA STATUTES.

SIGNAT	URE: 🚅	ic a.	Atr.	Land.	Suth
TITLE:	Registere	d Agent			
DATE:	3/11/	1.1	127		

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