Popier, Tiplon, Tiplon & Thames of Protournel Succentions

Alterarys at Law

DANIEL R. LOZIER ANN J. TIPTON HENRY W. TIPTON WILLIAM K. THAME? ONE PENSACOLA PLAZA SUITE 222 125 WEST ROMANA STREET PENSACOLA, FLORIDA 32501

PHONE: (904) 469-0202 (904) 469-9668 FACSIMILE: (904) 469-0006

June 28, 1995

VIA FEDERAL EXPRESS
Corporate Records Bureau
Division of Corporations
Department of State
409 E. Gaines Street
Talahasses, FL 32399

900001527029 -06/29/95--01050--019 ****122.50 ****122.50

Re: BAY SHIPYARD, GROUP, INC.

Dear Personnel:

Enclosed please find an original and one copy of the proposed Articles of Incorporation for the above-referenced corporation. Would you please file the original and provide us with one certified copy of the Articles?

We are enclosing our check payable to your order in the amount of \$122.50 to cover the filing fee for this incorporation.

Please call my secretary as soon as the incorporation is completed and give her the charter number assigned to this corporation. We look forward to hearing from you soon. Thank you for your consideration.

Sincerely,

Daniel R. Loziet.

DRL/1b Enclosures

ARTICLES OF INCORPORATION

QF

BAY SHIPYARD, INC.

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

ARTICLE I - NAME

The name of this corporation is Bay Shipyard, Inc.

ARTICLE II - DURATION

The duration of this corporation is perpetual.

ARTICLE III - PURPOSE

The general purposes for which this corporation is organized are:

- (1) To transact any lawful business or businesses for which corporations may be incorporated under the Florida General Corporation Act.
- (2) To do such other things as are incidental to the foregoing or necessary, implied, helpful, or desirable in order to accomplish the foregoing.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 10,000 shares of no par value common stock.

ARTICLE V - REGISTERED OFFICE AND AGENT

The street address of the initial registered office, the mailing address, and the principal office of the Corporation in this State is 125 W. Romana St., Ste. 222, Pensacola, Florida 32501, and the name of its initial registered agent at such address

is Lydia Brackett.

ARTICLE VI - BOARD OF DIRECTORS

The initial Board of Directors of this corporation shall consist of one member. The name and address of the first Board of Directors is:

NAME

ADDRESS

Brian D'Isernia

2200 Nelson Street Panama City, FL 32402

ARTICLE VII - INCORPORATORS

The name and address of the Incorporator is:

NAME

ADDRESS

Lydia Brackett

125 W. Romana St. Suite 222 Pensacola, FL 32501

ARTICLE VIII - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law.

of ______, 1995.

LYDIA BRACKETT, Incorporator

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 28th day of _______, 1995, by Lydia Brackett who is personally known to me or who has produced a driver's license as identification and has not taken an oath.



Irens h. Kern, NOTARY PUBLIC Commission No. CC 17 (2154)
My Commission Expires: 1-28-76

ACCEPTANCE OF DESIGNATION AS RESIDENT AGENT

I, the undersigned, being the person named as the Registered Agent of BAY SHIPYARD, INC., a Florida corporation, hereby certify that I am familiar with the obligations provided for in Florida Statues Chapter 607.0505 and hereby accept the appointment of Registered Agent and hereby accept said obligations.

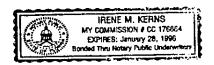
DATED: 6/28/75

LYDIA BRACKETT

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 28th day of Tune, 1995, by Lydia Brackett, who is personally known to me or who has produced a driver's license as identification and has not taken an oath.



Trene D. Kerny, NOTARY PUBLIC Commission No. CC 17(45.4)
My Commission Expires: 1-28-9(4)