

1201 HAYS STREET
PALM BEACH, FL 33480
TEL: 561-833-9171
FAX: 561-833-0311



networks

PROFESSIONAL LEGAL & FINANCIAL SERVICES ACCOUNT NUMBER 072100000003

Handwritten: PB 56210

REFERENCE : 644245 1024A

AUTHORIZATION : *Patricia Pizzuto*

COST LIMIT : \$ 122.50

ORDER DATE : July 19, 1995

ORDER TIME : 10:19 AM

ORDER NO. : 644245

CUSTOMER NO: 1024A

800001541208

CUSTOMER: Warren D. Hayes, Sr, Esq
ALLEY MAASS ROGERS & LINDSAY,
PA
321 Royal Poinciana Plaza
P. O. Box 431
Palm Beach, FL 33480

EFFECTIVE DATE
JUL 17 1995

DOMESTIC FILING

NAME: DOLPHIN YACHTS SALES, INC.

XXX ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- XXX CERTIFIED COPY
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Karen B. Rozar

EXAMINER'S INITIALS: T. BROWN JUL 20 1995

FILED
95 JUL 19 AM 10:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Handwritten: 11/5/95

Handwritten: 11/3



FLORIDA DEPARTMENT OF STATE

July 19, 1995

Sandra B. Mortham
Secretary of State

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

SUBJECT: DOLPHIN YACHT SALES, INC.
Ref. Number: W95000014549

We have received your document for DOLPHIN YACHT SALES, INC. and the authorization to debit your account in the amount of \$122.50. However, the document has not been filed and is being returned for the following:

The person designated as registered agent in the document and the person signing as registered agent must be the same.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6932.

Teresa Brown
Corporate Specialist

Letter Number: 295A00034591

EFFECTIVE DATE
JUL 17 1995

ARTICLES OF INCORPORATION
OF
DOLPHIN YACHT SALES, INC.

FILED
95 JUL 19 AM 10:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Article I - Name

The name of this corporation is Dolphin Yacht Sales, Inc.

Article II - Duration

This corporation shall have perpetual duration commencing on the date of execution and acknowledgment of these Articles.

Article III - Purpose

This corporation is organized for the purpose of transacting any or all lawful business.

Article IV - Capital Stock

This corporation is authorized to issue 7,500 shares of ONE DOLLAR (\$1.00) par value common stock.

Article V - Preemptive Rights

Every shareholder, upon the sale of any unissued stock of this corporation for cash, assets or other consideration, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

Article VI - Principal Office; Mailing Address

The mailing address of this corporation is 321 Royal Poinciana Plaza, Soth, Palm Beach, FL 33480.

Article VII - Initial Registered Office and Agent

The street address of the initial registered office of this corporation is 321 Royal Poinciana Plaza, Palm Beach, Florida 33480, and the name of the initial registered agent of this corporation at that address is Warren D. Hayes, Sr..

Article VIII - Initial Board of Directors

This corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time by the By-Laws but shall never be fewer than one. The name and address of the initial director of this corporation is:

David N. Dreman
3 Harding Road
Redbank, NJ 07710

Article IX - Incorporator

The name and address of the person signing these Articles is Warren D. Hayes, Sr., 321 Royal Poinciana Plaza, Palm Beach, FL 33480.

Article X - Indemnification

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

Article XI - By-Laws

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and Shareholders.

Article XII - Amendment

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

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of
Incorporation this 17th day of July, 1995.

Warren D. Hayes, Sr.
Warren D. Hayes, Sr.

STATE OF FLORIDA)
) ss:
COUNTY OF PALM BEACH)

The foregoing was acknowledged before me this 17th day of July, 1995, by Warren D. Hayes,
Sr., who is personally known to me.

Pamela L. Murphy
Signature of Person Taking
Acknowledgment

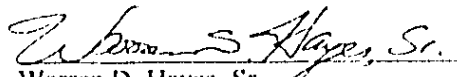


PAMELA L. MURPHY
MY COMMISSION # CC346468 EXPIRES
February 6, 1998
BONDED THIRD TRO. FAIR INSURANCE, INC.

PAMELA L. Murphy
Name typed, printed or stamped
Title or Rank: NOTARY PUBLIC
Serial Number: CC346468

Acceptance of Designation

The undersigned, Warren D. Hayes, Sr., hereby accepts the designation of himself as registered agent for this corporation and agrees to serve in compliance with all applicable Florida Statutes.


Warren D. Hayes, Sr.

FILED
95 JUL 19 AM 10:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA