

MARTIN E. DOYLE, P.A.

ATTORNEY AT LAW

SUITE 200

3344 N.W. 13TH STREET
MIAMI, FLORIDA 33172

PHONE (305) 471-5800

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April 4, 1997

Mr. Steven Harris, Corporate Specialist
Division of Corporations
Secretary of State
409 East Gaines Street
Tallahassee, Florida 32399

VIA FED EX Airbill No. 2792437336

RE: Cobia Boat Company
Ref. # 418868
Letter #: 297A0013057

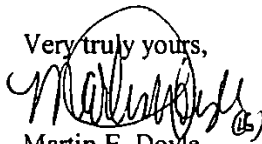
000002137140--E
-04/03/97--01142--018
*****35.00 *****35.00

Dear Mr. Harris:

At your request, enclosed are the original documents and a check for \$35.00.

If you have any further questions, please call me at the above listed number.

Very truly yours,


Martin E. Doyle
For the Firm

SH 3/29

MED/lis
Enclosure

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

97 MAR 28 AM 11:48

FILED

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

Century Boat Company, Inc.

FILED
97 MAR 28 AM 11:48
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment(s) adopted:

Article 1 of the company's Articles of Incorporation are hereby amended to change the company's name to: C & C Manufacturing, Inc.

SECOND: The date of each amendment's adoption: February 28, 1997.

THIRD: Adoption of Amendment(s) (check one)

X The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) was/were sufficient for approval.

 The amendment(s) was/were approved by the shareholders through voting groups.

The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

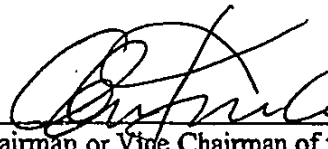
The number of votes cast for the amendment(s) was/were sufficient for approval by ."
(voting group)

 The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

 The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this 28th day of February, 19 97.

Signature


(By the Chairman or Vice Chairman of the Board of Directors,
President or other officer if adopted by the shareholders)

Hiroshi Tanaka

Typed or printed name

Secretary

Title

MARTIN E. DOYLE, P.A.

P95000065921


ATTORNEY AT LAW
SUITE 200
9044 N.W. 33RD STREET
MIAMI, FLORIDA 33172

PHONE (305) 471-5800

FAX (305) 471-0098

MEMORANDUM

TO: Division of Corporations
State of Florida

FROM: Martin E. Doyle 

DATE: March 10, 1997

RE: Merger

300002112373--9
-03/13/97--01041-001
*****70.00 *****70.00

Enclosed are the two documents, i.e., the original Articles of Merger and a copy of the Plan of Merger, together with a check for \$70.00, to accomplish the legal documentation for the Merger of the two companies listed in the documents. Please forward the documents to me at the above address.

MED/lis

SH 3/28

FILED
97 MAR 28 AM 11:48
SECRETARY OF STATE
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

March 14, 1997

Martin E. Doyle, P.A.
9344 N.W. 13th St.
Suite 200
Miami, FL 33172

SUBJECT: COBIA BOAT COMPANY
Ref. Number: 418868

We have received your document for COBIA BOAT COMPANY and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please remove the name of C & C Manufacturing, Inc. from the merger and replace it with the corporations current name, Century Boat Company, Inc.. Please state in the Articles of Merger OR in the Plan of Merger that the name of the corporation will change from Century Boat Company, Inc. to C & C Manufacturing, Inc..

In order to file your document, the subject entity must first be reinstated.

The above listed corporation was administratively dissolved or its certificate of authority was revoked for failure to file its 1996 corporate annual report form. To reinstate, the corporation must submit a completed reinstatement application/annual report and the appropriate fees.

The fees to reinstate the corporation are as follows: \$585.00 reinstatement fee, \$61.25 filing fee per year for the years 1996 through the current year, \$103.75 corporate supplemental fee for 1992 and every year thereafter.

Therefore, the total amount due to reinstate the corporation is \$915.00. Add an additional \$8.75 for each certificate of status requested.

The total amount due includes the 1997 Annual Report and Supplemental Fee.

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) 487-6908.

Steven Harris
Corporate Specialist

Letter Number: 297A00013057

MARTIN E. DOYLE, P.A.

ATTORNEY AT LAW

SUITE 200

9344 N.W. 13TH STREET

MIAMI, FLORIDA 33172

PHONE (305) 471-5800

FAX (305) 471-0098

March 27, 1997

Mr. Steven Harris, Corporate Specialist
Division of Corporations
Secretary of State
409 East Gaines Street
Tallahassee, Florida 32399

VIA FED EX Airbill No. 4047742742

RE: Cobia Boat Company
Ref. # 418868
Letter #: 297A0013057

Dear Mr. Harris:

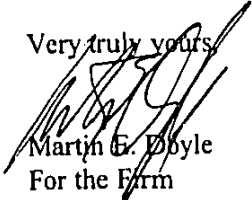
Pursuant to our conversation today, please find enclosed the following:

1. Articles of Amendment to Articles of Incorporation of Century Boat Company changing name to C&C Manufacturing, Inc., and
2. Articles of Merger and a copy of the Plan of Merger of C&C Manufacturing, Inc. and Cobia Boat Company.

As I stated on the plan, it is imperative that this merger be completed by March 31, 1997, so please contact us immediately if any further information or documentation is required.

Thank you for your assistance.

Very truly yours,


Martin E. Doyle
For the Firm

MED/lis
Enclosure

ARTICLES OF MERGER
Merger Sheet

MERGING: -----

COBIA BOAT COMPANY, a Florida corporation, 418868

INTO

C & C MANUFACTURING, INC., a Florida corporation, P95000065921.

File date: March 28, 1997

Corporate Specialist: Steven Harris

**ARTICLES OF MERGER
OF
COBIA BOAT COMPANY, INC., a Florida Corporation
into
C & C MANUFACTURING, INC., a Florida Corporation**

FILED
97 MAR 28 AM 11:48
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER between C & C Manufacturing, Inc. a Florida corporation ("C&C") and Cobia Boat Company, a Florida corporation ("Cobia").

Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "ACT") (C&C") and Cobia adopt the following Articles of Merger.

1. The Agreement and Plan of Merger dated ("Plan of Merger"), between C & C and Cobia was approved and adopted by the shareholders of Cobia on August 15, 1996 and was adopted by the Board of Directors of C&C on August 15, 1996, since shareholder approval of the Plan of Merger is not required by the shareholders of C&C by Section 607.1103(7)/Section 607.1103(1) of the Act.

2. Pursuant to the Plan of Merger, all issued and outstanding shares of Cobia's stock will be acquired by means of a merger of Cobia into C&C with C&C the surviving corporation ("Merger").

3. Pursuant to Section 607.1105(1) (b) of the Act, the date and time of the effectiveness of the Merger shall be at 7:00 P.M. EST, February 28, 1997.

IN WITNESS WHEREOF, the parties have set their hands this 28th day of February, 1997.

ATTEST:

**C&C Manufacturing, Inc.
a Florida Corporation**

(Corporate Seal)

By 
President or Vice President

**Cobia Boat Company, Inc.
a Florida Corporation**

(Corporate Seal)

By 
President or Vice President

**PLAN OF REORGANIZATION AND MERGER OF
COBIA BOAT COMPANY INTO CENTURY BOAT COMPANY**

Cobia Boat Company ("Cobia"), a Florida corporation headquartered in Vonore, Tennessee, manufactures jet boats at its plant in Tennessee. Cobia intends to merge into Century Boat Company ("Century"), a Florida corporation headquartered in Panama City, Florida, which manufactures larger-sized boats. Cobia and Century plan to effect this merger in order to increase Century's productivity and profitability with regard to larger-sized boats and to increase Cobia's profitability and capacity to produce jet boats. The sole shareholder of each corporation is Yamaha Motor Corporation, U.S.A. ("Yamaha").

Subject to the requisite approval of the board of directors and the shareholders of each corporation, Cobia and Century shall undertake the following plan of reorganization:

1. Cobia will organize and contribute to a new Tennessee corporation ("Newco") its plant in Tennessee and those assets used in the manufacture of jet boats in exchange for 100 percent of Newco's stock.
2. Cobia will merge into Century, the surviving corporation, in accordance with Florida's requirements for a statutory merger and in a reorganization intended to qualify for tax-free treatment pursuant to Internal Revenue Code Section 368(a)(1)(A).
3. Century will distribute 100 percent of the Newco stock to Yamaha in a dividend distribution.

The resulting structure will be that Yamaha will own 100 percent of the stock of Century and Newco, both of which will continue to manufacture larger boats and jet boats, respectively.