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SUITE 1111 DOUGLAS CENTRE
2800 DOUGLAS ROAD
CORAL GABLES, FLORIDA 33134

September 11, 1995

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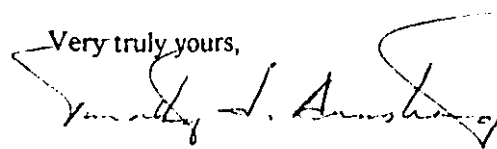
Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32304

Re: Plimsol Marine, Inc.

Dear Sirs:

Enclosed please find an original and one copy of the Articles of Incorporation of the above referenced Corporation together with a check in the amount of \$122.50 to cover filing fee. Also enclosed is a self-addressed stamped envelope so that you may mail us the certified copy of the Articles of Incorporation.

Very truly yours,



TIMOTHY J. ARMSTRONG

TJA:ea

Enclosure
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DIVISION OF CORPORATIONS

ARTICLES OF INCORPORATION

OF

PLIMSOL MARINE, INC.

ARTICLE I - NAME

The name of this corporation is:

PLIMSOL MARINE, INC.

ARTICLE II - DURATION

This corporation is to have perpetual existence.

ARTICLE III - PURPOSE

The nature of business of the corporation and the objects and purposes proposed to be transacted and carried on by it are as follows:

1. To engage in all matters involving charter, purchase, and sale of vessels; ocean carriage of cargo; action as freight handler, stevedore, steamship agency, and terminal operator; lease, purchase, sale, and transportation of containers, trailers, and appurtenant equipment; investment in maritime-related businesses; and all other matters pertaining to the shipping industry.

2. To engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE IV - CAPITAL STOCK

The capital stock of the corporation shall consist of 100 shares of common stock with a par value of \$10.00 per share, all of which shall be fully paid and nonassessable. The whole or any part of the capital stock of this corporation shall be payable in lawful

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money of the United States of America or property, tangible or intangible, or labor or services actually performed for the corporation at a value to be fixed by the directors. Shares may not be issued until the full amount of the consideration for such shares has been paid. Neither promissory notes nor future services shall constitute full or part payment for the issuance of shares of the corporation.

ARTICLE V - PRE-EMPTIVE RIGHTS

Every shareholder, upon sale for cash of any new stock of this corporation of the same kind, class or series as that which he or she already holds, shall have the right to purchase his or her pro rata part of such stock (as nearly as may be done without issuance of fractional shares) at the price at which such stock is offered to others.

ARTICLE VI - INITIAL REGISTERED OFFICE, PRINCIPAL OFFICE, AND AGENT

The street address of the initial registered office of this corporation is Suite 1111, Douglas Centre, 2600 Douglas Road, Coral Gables, Florida 33134. The principal office of this corporation is Suite 1111, Douglas Centre, 2600 Douglas Road, Coral Gables, Florida 33134; and the name of the initial registered agent of this corporation is TIMOTHY J. ARMSTRONG, ESQ., Armstrong & Mejer, P.A., 2600 Douglas Road, Suite 1111, Coral Gables, Florida 33134.

ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) director initially.

The number of directors may be increased or decreased by the Board of Directors from time to time as provided by the By-Laws of the corporation but shall never be fewer than one (1) director. The name and address of the initial director is:

TIMOTHY J. ARMSTRONG
2600 Douglas Road
Suite 1111
Coral Gables, Florida 33134

ARTICLE VIII - INCORPORATOR

The name and address of the person signing these articles is:

TIMOTHY J. ARMSTRONG
Suite 1111, Douglas Centre
2600 Douglas Road
Coral Gables, Florida 33134

ARTICLE IX - SPECIAL PROVISIONS

The corporation shall have all corporate powers permitted under the laws of the United States and of the State of Florida. The following additional provisions for the regulation of the business and for the conduct of the affairs of the corporation and creating, dividing, limiting, and regulating the power of the corporation, its stockholders and directors, are adopted as part of these Articles of Incorporation:

1. No person shall be required to own, hold, or control stock in the corporation as a condition precedent to holding an office in this corporation.

2. The directors may prescribe a method or methods for replacement of lost certificates and prescribe reasonable security conditions upon issuance of new certificates for lost certificates.

3. The original incorporators of the corporation shall have the right upon its organization to assign and deliver their subscriptions of stock as set forth in Article IV to any other person, or to firms or corporations who become subscribers to the capital stock of the corporation. Upon acceptance of such assignments, such assignees shall stand in lieu of the original incorporators and assume and carry out all rights, liabilities, and duties entailed by said subscriptions, subject to the laws of the State of Florida and to execution of the necessary instruments of assignment.

4. In the absence of fraud, no contract or other transaction between the corporation and any other corporation shall be affected or invalidated by the fact that one or more directors of the corporation are interested in or are directors or officers of such other corporation. In the absence of fraud, no contract, act, or transaction of the corporation with any person or persons, firms, or corporations shall be affected or invalidated by the fact that any director is a party or directors are parties to or interested in such contract, act, or transaction or in any way connected with such person or persons, firms, or corporations. Each person who becomes a director of the corporation is relieved from any liability that otherwise might exist from contracting with the corporation for the benefit of himself, herself, or any firm, association, or corporation in which he or she otherwise may be interested in the absence of fraud. Any director of the corporation may vote upon any contract or other transaction between the corporation and any subsidiary or controlled company.

5. The corporation shall indemnify its present and past directors and officers and any person who may have served at its request as a director or officer of another corporation in which it owns shares of capital stock or of which it is a creditor against expenses actually and necessarily incurred by them in connection with defense of any action, suit, or proceeding in which they or any of them has been made a party or parties by reason of having been or being directors or officers of the corporation or of such other corporation, except in relation to matters as to which any such present or past director or officer or person shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled under the By-Laws, agreement, vote of stockholders, or otherwise. Such right of indemnification, however, shall not extend to or include indemnification for liabilities arising under the federal securities acts as amended.

6. By affirmative vote of a majority of the directors then in office and irrespective of any personal interest of any of its members, the Board of Directors shall have authority to establish reasonable compensation of all directors for services to the corporation as directors, officers, and otherwise. In addition to the authority to establish salaries, the authority vested in the Board of Directors by this Paragraph 6 shall include the authority to establish the payment of bonuses, stock options, and pension and profit sharing plans.

IN WITNESS WHEREOF, the undersigned subscriber has
executed these Articles of Incorporation this 11 day of
September, 1995.

Timothy J. Armstrong
SUBSCRIBER

STATE OF FLORIDA)
COUNTY OF DADE) §§

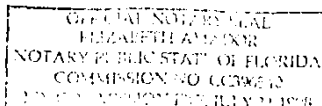
BEFORE ME, the undersigned authority, personally appeared
TIMOTHY J. ARMSTRONG, ESQ., who is personally known to me and who
executed the foregoing Articles of Incorporation; and the said
person acknowledged before me that the said person executed these
Articles of Incorporation.

IN WITNESS WHEREOF, I have set my hand and affixed my
official seal, in the state and county aforesaid, this 11 day of
September, 1995.

SEAL

(Signature) Elizabeth Amador
(Name [printed/typed/stamped]) Elizabeth Amador
NOTARY PUBLIC

My Commission Expires:



ACCEPTANCE BY REGISTERED AGENT

I hereby am familiar with and accept the duties and
responsibilities as registered agent for said corporation.

Timothy J. Armstrong

TIMOTHY J. ARMSTRONG, ESQ., REGISTERED AGENT