1201 HAYS STREET 800-142-8086



OCCOUNT NO. : 072100000032

REFERENCE : 886858

810300

AUTHORIZATION #

COST LIMIT # # PREPAID

ORDER DATE : March 19, 1996

ORDER TIME : 0:33 AM

ORDER NO. : 886252

CUSTOMER NO:

810306

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CUSTOMER: Ms. Katheryn S. Prosser

BUSCHMAN AHERN AND PERSONS

P. O. Box 50006

Jacksonville Bh, FL 32240-0006

DOMESTIC FILING

MAPIE:

BLUE WATER SAILING, INC.

EFFECTIVE DATE:

XX PRTICLES OF INCORPORATION CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY _ PLAIN STAMPED COPY CERTIFICATE OF GOOD STANDING

CONTACT PERSON: LYDIA LOTT

EXAMINER'S INITIALS:



GB 3/20/96

ARTICLES OF INCORPORATION OF BLUE WATER SAILING, INC.

FILED

96 HAR 19 AM 9: 28

ARTICLE I: SAILING, INC.

The name of this corporation A B BLUE WATERA

ARTICLE II: This corporation shall have perpetual

ARTICLE III: This corporation is organized for the purpose of engaging in any activity or business permitted under the laws of the United States or the State of Florida.

ARTICLE IV: The maximum number and class of shares of capital stock which this corporation is authorized to have outstanding is one hundred shares of common capital stock with a par value of One Dollar (\$1.00) per share.

ARTICLE V: The initial principal office of this corporation shall be at 40 Harbor Drive, St. Augustine, Florida 32084, and the name of the corporation's initial registered agent is FRED L. AHERN, JR., at 2215 South Third Street, Suite 101, Jacksonville Beach, Florida 32250.

ARTICLE VI: Initially, this corporation shall have two (2) members on the Board of Directors, and the corporation shall have the authority to operate with not less than one member on the Board of Directors. The following are the names and addresses of the initial members of the Board of Directors:

DAVID L. BOWEN 40 Harbor Drive St. Augustine, Florida 32084

KARLEEN E. BOWEN 40 Harbor Drive St. Augustine, Florida 32084

ARTICLE VII: The name and street address of the person signing these Articles of Incorporation as a subscriber are as follows:

FRED L. AHERN, JR. 2215 South Third Street, Suite 101 Jacksonville Beach, Florida 32202

ARTICLE VIII: The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders. ARTICLE IX: The Directors of this corporation shall take action by written consent, as provided by law.

ARTICLE X: The Board of Directors is authorized, with the approval of the shareholders, to issue "Section 1244 Stock" as defined by Section 1244 of the Internal Revenue Code as the same may be amended from time-to-time.

ARTICLE XI: The Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the shareholders and approved at a shareholders' meeting by a majority of the stock entitled to vote thereon unless all of the Directors and all of the shareholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

RED A/ AHERN, JR. (SEAL)

STATE OF FLORIDA COUNTY OF DUVAL

The foregoing instrument was acknowledged before me by FRED L. AHERN, JR., who is personally known to me and acknowledged to and before me that he signed the foregoing Articles of Incorporation freely and voluntarily for the uses and purposes therein expressed.

WITNESS my hand and official seal in the County and State aforesaid, this / // day of March, 1996.

NOTARY PUBLIC

KATHERTO S PROSSER NOTARY PUBLIC, STATE OF FLORIDA My commission expires Jan. 17, 1999 Commission No. CC 468668 CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED AND ACCEPTANCE AND ACKNOWLEDGMENT

IN COMPLIANCE WITH SECTION 48-091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

FIRST, that BLUE WATER SAILING, INC., desiring to organize or qualify under the Laws of the State of Florida as a corporation, with its principal place of business at 40 Harbor Drive, St. Augustine, Florida 32084, County of St. Johns, State of Florida, as indicated in the Articles of Incorporation, has named FRED L. AHERN, JR., located at 2215 South Third Street, Suite 101, Jacksonville Beach, Florida 32250, as its agent to accept service of process within the State of Florida.

Dated March // , 1996

FRED L. AHERN, JR.

ACKNOWLEDGMENT

Having been named to accept service of process for the above named corporation at the place designated in the Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes and acts relative to keeping open said office and with all provisions of all statutes and acts relative to the proper and complete performance of my duties.

Dated March // , 1996

FRED L. AHERN, JR.

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