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BARNER, GRIFFIN & COLTON**

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A PARTNERSHIP INCLUDING PROFESSIONAL ASSOCIATIONS

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July 10, 1996

Via Federal Express

Air Bill No.: 1059303604

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-07/11/96--01048--018  
\*\*\*\*122.50 \*\*\*\*122.50

IMMEDIATE ATTENTION

Corporate Records Bureau  
Division of Corporation  
DEPARTMENT OF STATE  
409 East Gains Street  
Tallahassee, FL 32399

RE: **CROSSED ANCHORS SALVAGE, INC.**

Gentlemen:

Enclosed please find original and one copy of the Articles of Incorporation for the above-named corporation for profit, together with our firm check in the amount of \$122.50 to cover the following:

Filing fee	\$35.00
Registered Agent Designation	35.00
Certified copy of Articles	<u>52.50</u>
<b>TOTAL</b>	<b>\$122.50</b>

Please file the original Articles of Incorporation and return the certified copy to my attention at the above address. A stamped, addressed envelope is enclosed for your convenience. Also, please have someone call me at the above address as soon as the corporation is filed.

**YOUR IMMEDIATE ATTENTION IS APPRECIATED.**

*Same people have  
R46 — 1132  
DB*

Very truly yours,

*[Signature]*  
BJ Quintier, Legal Assistant to  
Freeman W. Barner, Jr.

D. BROWN JUL 12 1996

ARTICLES OF INCORPORATION  
OF  
CROSSED ANCHORS SALVAGE, INC.

The undersigned subscribers, being natural persons, being competent to contract, hereby file the following Articles of Incorporation under the laws of the State of Florida, providing for the formation, liability, rights, privileges and immunities of a corporation for profit.

ARTICLE I - NAME

The name of the corporation shall be Crossed Anchors Salvage, Inc.

ARTICLE II - DURATION

The corporation shall have perpetual existence.

ARTICLE III - PURPOSE

The corporation may engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV - STOCK

This corporation is authorized to issue 500 shares of \$1.00 par value common stock which shall be designated "common shares".

ARTICLE V - PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the principal office of this corporation is:  
124 US Highway One, North Palm Beach, Florida 33408, and the

mailing address of this corporation is: 124 US Highway One, North Palm Beach, Florida 33408.

**ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT**

The street address of the initial registered office of this Corporation is 124 US Highway One, North Palm Beach, Florida 33408 and, the name of the initial registered agent of this Corporation at such address is Christopher R. James.

**ARTICLE VII - INITIAL BOARD OF DIRECTORS**

The Corporation shall have 1 director initially. The number of directors may be either increased or decreased from time to time as provided in the Bylaws of the Corporation, but shall never be less than one. The name and address of the initial director of this Corporation is:

Christopher R. James, President  
124 US Highway One  
North Palm Beach, Florida 33408

**ARTICLE VIII - BY-LAWS**

The By-Laws of this corporation may be adopted, altered, amended or repealed by either the stockholders or the directors.

**ARTICLE IX - INDEMNIFICATION**

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

ARTICLE X - PREEMPTIVE RIGHTS

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

ARTICLE XI - INCORPORATOR

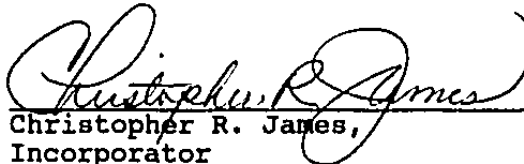
The names and addresses of the person signing these Articles of Incorporation is:

Christopher R. James  
920 Lighthouse Drive  
North Palm Beach, Florida 33408

ARTICLE XII - AMENDMENT

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

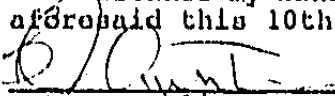
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 10th day of July, 1996.

  
Christopher R. James,  
Incorporator

STATE OF FLORIDA  
COUNTY OF PALM BEACH

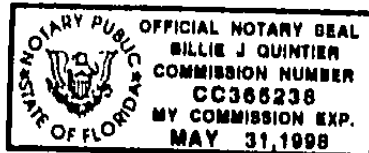
BEFORE ME, a Notary Public authorized in the State and County aforesaid, personally appeared Christopher R. James, who is personally known to me and who is known to be the person who executed the foregoing Articles of Incorporation as Incorporator.

WITNESS my hand and official seal in the County and State last  
aforesaid this 10th day of July, 1996.

  
Notary Public, State of Florida at Large  
Billie J. Quintier  
(Print or type name of Notary)

My commission No.:

My commission Expires:



CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE  
FOR THE SERVICE OF PROCESS WITHIN FLORIDA  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

In compliance with §48.091, Florida Statutes and other applicable law, the following is submitted:

1. That Crossed Anchors Salvage, Inc., desiring to organize or qualify under the laws of the State of Florida, with its principal place of business in the City of North Palm Beach, County of Palm Beach, State of Florida, has named Christopher R. James, located at 124 US Highway One, North Palm Beach, Florida 33408, as its Registered Agent to accept service of process within Florida.

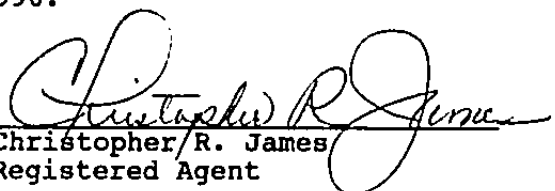
By: 

Christopher R. James,  
Incorporator

ACCEPTANCE

Having been named as agent to accept service of process for the above-named corporation, at the place designated in this Certificate, I hereby agree to act as registered agent, and I further am familiar with and agree to comply with the obligations relative to the proper and complete performance of my duties.

DATED this 10th day of July, 1996.

  
Christopher R. James  
Registered Agent