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MARY M. CALLAWAY, P.A.
ATTORNEY AT LAW
1600 NORTH PALAFOX STREET
P.O. BOX 36007, PENSACOLA, FLORIDA 32510
TELEPHONE (904) 434-2114
FAX 434-2003

October 21, 1996

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-10/25/96--01065--013
***122.50 ***122.50

Corporate Records Bureau
Division of Corporations
Department of State
P.O. Box 6327
Tallahassee, FL 32301

Subject: BLACK SEA TRADING, INC.

Gentlemen:

Enclosed you will find the following:

- (1) Articles of Incorporation
- (2) Copy of Articles
- (3) Check in the amount of \$122.50 to cover fees

Please file this Charter effective the date of execution of the Articles of Incorporation, and return a certified copy of the articles to me.

Sincerely,

Mary M. Callaway

MMC:sh

Enclosures

cc 10/29/96

EFFECTIVE DATE

10/21/96

FILED
CLERK OF STATE
CORPORATIONS

96 OCT 25 AM 11:36

**ARTICLES OF INCORPORATION
OF
BLACK SEA TRADING, INC.**

ARTICLE ONE

NAME

The name of this corporation is **BLACK SEA TRADING, INC.**

ARTICLE TWO

DURATION

This corporation shall exist in perpetuity.

ARTICLE THREE

PURPOSE

This corporation is organized for the following purposes:

To buy, sell, hold and deal in domestic and international transaction at both wholesale and retail, and to acquire, hold, use, employ, lease and sell and deal in leases, licenses, apparatus, machinery, equipment goods and facilities for conducting business.

To engage in interstate commerce insofar as may be necessary to carry out all of the purposes of the business and to conduct business in foreign states consistent with this charter.

To purchase, hold, sell and reissue the share of its own capital stock and should it become necessary to make an equitable division of the stock of this corporation among those who are now or may thereafter be entitled to such stock, or any part thereof.

To transact any and all lawful business.

ARTICLE FOUR

CAPITAL STOCK

This corporation is authorized to issue ten thousand (10,000) shares of one dollar (\$1.00) par value common stock.

ARTICLE FIVE

PREEMPTIVE RIGHTS

Every shareholder, upon the sale of any treasury stock or the issuance 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 fractional shares) at the price at which it is offered to others.

ARTICLE SIX

PRINCIPAL PLACE OF BUSINESS

The address of the principal place of business is:

714 "M" Street
Pensacola, FL 32501

and the mailing address is:

714 "M" Street
Pensacola, FL 32501

ARTICLE SEVEN

INITIAL BOARD OF DIRECTORS

This corporation shall have one (1) director initially. The number of director may be either increased or diminished from time to time by the bylaws. The name and address of the initial director of this corporation is:

WILLIAM LAKE
714 "M" Street
Pensacola, FL 32501

ARTICLE EIGHT

INCORPORATORS

The name and address of the person signing these Articles of Incorporation is:

WILLIAM LAKE
714 "M" Street
Pensacola, FL 32501

ARTICLE NINE

BYLAWS

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Director and in the Shareholders.

ARTICLE TEN

RESTRICTIONS ON TRANSFER

Outstanding shares of this corporation may not be resold or otherwise transferred to another unless such shares are first offered to the remaining shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall be further specified by written agreement among all the shareholders and this corporation.

ARTICLE ELEVEN

CUMULATIVE VOTING AND VOTING RIGHTS

At each election for directors every shareholder entitled to vote at such an election shall have the right to accumulate his votes by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principle among any number of such candidates.

Except as otherwise provided by law, the entire voting power for the election of directors shall be vested exclusively in the holders of the outstanding common shares.

ARTICLE TWELVE

MANAGEMENT OF THE CORPORATION

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction of the Board of Directors of this corporation.

ARTICLE THIRTEEN

INDEMNIFICATION

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

ARTICLE FOURTEEN

AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these articles of incorporation, or any amendment hereto.


ARTICLE FIFTEEN

INITIAL REGISTERED AGENT

The name and address of the initial registered agent of this corporation is:

MARY M. CALLAWAY
1600 N. Palafox Street
Pensacola, FL 32501

By signature below the registered agent accepts this designation, is familiar with and accepts the duties and responsibilities as registered agent for the corporation


MARY M. CALLAWAY

ARTICLE SIXTEEN

MEETING BY CONFERENCE TELEPHONE

Members of the Board of Directors may participate in meetings of the Board of Directors by means of conference telephone as provided by law.

ARTICLE SEVENTEEN

ACTION BY DIRECTORS WITHOUT A MEETING

The Directors of this corporation may take action by written consent, as provided by law.

ARTICLE EIGHTEEN

ACTION OF THE CORPORATION

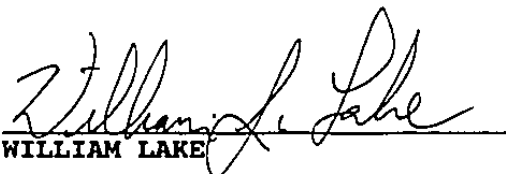
Any contract, transaction or act of the corporation or of the Board of Directors approved by a quorum of the shareholders entitled to vote at any meeting shall be as valid and binding as though approved by every shareholders of the corporation, but any failure of the shareholders to approve such contract, transaction or act shall not be deemed in any way to invalidate the same or deprive the corporation, its directors or offices of their right to proceed.

ARTICLE NINETEEN

DATE OF INCORPORATION

The date of commencement of corporate existence shall be the date of subscription and acknowledgement of these articles of incorporation.

IN WITNESS WHEREOF, the undersigned subscriber have executed these Articles of Incorporation this 21st day of October, 1996.

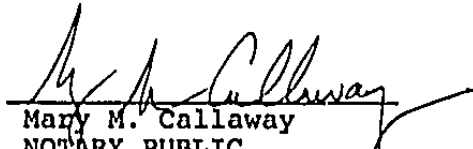

WILLIAM LAKE

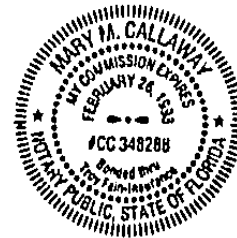
NOTARY PUBLIC
STATE OF FLORIDA
SECTION 1111:06

State of Florida
County of Escambia

Before me, a notary public authorized to take acknowledgements in the state and county set forth above, personally appeared WILLIAM LAKE, well known to me and known to me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, in the state and county aforesaid, this 21st day of October, 1996.


Mary M. Callaway
NOTARY PUBLIC
My commission expires:



Prepared by:
Mary M. Callaway, P.A.
P.O. Box 36097
Pensacola, FL 32516
(904) 434-2114