

P97000075776
PRESIDENT YACHT BROKERAGE

February 13, 1997

Secretary of State
Division of Corporations
PO Box 6327
Tallahassee, FL 32314

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-02/14/97--01088--002
*****122.50 *****122.50

RE: New Corporation

Dear Sirs:

Attached you will find our Articles of Incorporation for our new company, President Yacht Brokerage, Inc. along with a check to cover the filing fees of \$122.50.

As we are interested in expediting this matter, we have enclosed a Federal Express Airway Bill for the documents to be returned to us.

Should you have any questions, please contact us directly. Thank you.

Sincerely,


Susie Yeh



**ARTICLES OF INCORPORATION
OF
PRESIDENT YACHT BROKERAGE, INC.**

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscribers to those Articles of Incorporation, each a natural person competent to contract, hereby associated themselves together to form a corporation under the laws of the State of Florida.

ARTICLE I - NAME

The name of the Corporation is:

PRESIDENT YACHT BROKERAGE, INC.

ARTICLE II - DURATION

The term for which this Corporation shall exist shall be perpetual.

ARTICLE III - NATURE OF BUSINESS AND POWERS

The general nature of business to be transacted by this Corporation is to engage in and to do any lawful act permitted under the laws of The United State of America and of the State of Florida.

ARTICLE IV - CAPITAL STOCK

The maximum number of shares of stock that this Corporation is authorized to issue and have outstanding at any time is five hundred shares of common stock, having a par value of one (\$1.00) dollar per share.

Shares may be issued only for a consideration having a value, in the judgment of the Board of Directors, at least equivalent to the full par value of the stock to be issued.

All shares issued shall be paid and nonassessable.

ARTICLE V - PRINCIPAL OFFICE AND REGISTER AGENT

The Principal place of business of this corporation will be:

2901 NE 185th Street
Aventura, FL 33180

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

Susie Yeh

The address of the initial registered agent is:

300 NE 211 Street.
North Miami Beach, FL 33179

The Board of Directors may, from time to time, move the registered office to any other address in the State of Florida.

ARTICLE VI - BOARD OF DIRECTORS

The Corporation shall have one (1) Director initially. The number of Directors may be increased or diminished from time to time by bylaws adopted by the stockholders, but shall never be less than one (1).

ARTICLE VII - INITIAL DIRECTORS

The name of the initial Directors of this corporation and their street addresses are:

Susie Yeh - President
300 NE 211 Street
North Miami Beach, FL 33179

The persons named as initial Directors shall hold office for the first year of existence of this corporation or until the successors are elected or appointed and have qualified, whichever occurs first.

ARTICLE VIII - CONFLICT OF INTEREST

No contract between this corporation and another corporation or another individual shall be invalidated by reason of the fact that one or more of the Officers or Directors of this corporation are Officers and Directors of the said other Corporation, or by reason of the fact that one or more of the Officers or Directors of this corporation may be the other individual or individuals contacting with this corporation.

ARTICLE IX - AMENDMENT

These 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 Stockholders and approved at a Stockholders' meeting by at least a majority of the stock entitled to vote thereon, unless all of the Directors and all of the Stockholders' sign a written statement.

IN WITNESS WHEREOF the undersigned subscribers have executed these Articles of Incorporation on this February 13, 1997.

If at any time, any of the stockholders desire to sell their stock, said stockholders shall first officer it, in writing, to the Board of Directors, stating prices and terms, and give the Board of Directors one hundred and eighty (180) days in which to place it with the stockholders, at the expiration of one hundred and eighty (180) days, if no stockholder has purchased and settled for same, said stockholder or stockholders shall have the right to sell to whom ever will purchase for the same sum and prices for which it was offered to the Board of Directors.

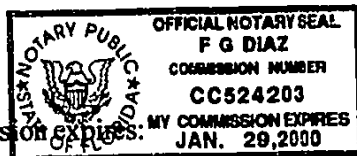
IN THE WITNESS WHEREOF, the undersigned subscriber have executed these Articles of
Incorporation, this 13th day of February, 1997.

SIAAO HUA YEH Susie Yeh
Susie Yeh

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, a notary public authorized to take acknowledgments in the state and county set forth
above, personally appeared Susie Yeh known to me and know y me to be the persons who executed the
foregoing Articles of Incorporation, and they acknowledged before me that they executed the same.

WITNESS by hand and official seal in the county and state aforementioned on this 13th day of
February, 1997.



My Commission Expires:

F. G. Diaz
Notary Public, State of Florida
At Large

FILED

97 FEB 14 PM 12:10

**CERTIFICATE
DESIGNATED PLACE OF BUSINESS
FOR THE SERVICE OF PROCESS WITHIN FLORIDA
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.**

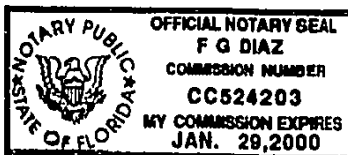
TALLAHASSEE, FLORIDA

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:
THAT President Yacht Brokerage, Inc., DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS
OF THE STATE OF FLORIDA, WITH ITS PRINCIPAL PLACE OF BUSINESS 2901 NE 185TH
STREET, AVENTURA, FL 33180, HAS NAMED SUSIE YEH LOCATED AT 300 NE 211 STREET,
NORTH MIAMI BEACH, FL 33180 AS ITS AGENT TO ACCEPT SERVICE OF PROCESS WITHIN
THE STATE OF FLORIDA.

Susie Yeh
President

Feb. 13. 1997
Date

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED
CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO
COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE ORDER AND
COMPLETE PERFORMANCE OF MY DUTIES.



Susie Yeh
(Registered Agent)

Feb. 13. 1997
Date