

Pamela I. Smith, P.A.
Attorney at Law

FILED

97 MAR 18 AM 11:01

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The Legal Building
447 Third Avenue North
Suite 304
St. Petersburg, Florida 33701
(813) 824-8870

March 14, 1997

Division of Corporations
Department of State
P.O. Box 6327
Tallahassee, Florida 32314

Re: Incorporation
Preferred Yacht Sales, Inc.

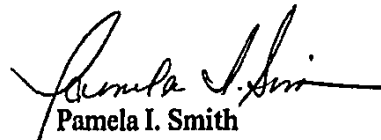
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*****70.00 *****70.00

Dear Sir or Madam:

Enclosed please find the Articles of Incorporation for Preferred Yacht Sales, Inc. and the Certificate of Designation of Registered Agent and Registered Office, along with a check in the amount of \$70.00 for the filing fee. I have also enclosed a copy of the Articles of Incorporation to be stamped with the filing information and returned to me in the enclosed pre-addressed envelope.

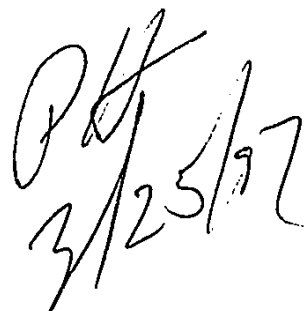
Thank you for your assistance in this matter.

Very truly yours,


Pamela I. Smith

PS/sf

pc: W. Gutknecht



**ARTICLES OF INCORPORATION
OF
PREFERRED YACHT SALES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be Preferred Yacht Sales, Inc.

ARTICLE II

The corporation shall have the power to engage in and transact any activity or business permitted under the laws of the United States of America, the State of Florida, or any other state, country, territory or nation.

ARTICLE III

The aggregate number of shares that the corporation shall have authority to issue and to have outstanding at any one time is 2500 shares. All such shares shall be of a single class, designated as common and shall have a par value of \$0.50 per share.

ARTICLE IV

Each holder of common shares shall have one vote for each such share held of record on all matters submitted for shareholder approval. Except as otherwise specifically required by law, or except as specifically provided in these articles of incorporation, all other matters requiring shareholder approval shall require an affirmative vote of a majority of the shares voting thereon. The holders of the common shares shall have unlimited voting rights and the right to receive the net assets of the corporation upon its dissolution. At each election of directors, no shareholder shall be entitled to cumulate his or her votes in voting for the election of directors.

ARTICLE V

The corporation elects to have preemptive rights.

ARTICLE VI

The corporation shall indemnify to the fullest extent permitted by the Florida Business Corporation Act any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit or proceeding by or in the right of the corporation), by reason of the fact that the person is or was a director or officer of the corporation, or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to an employee benefit plan of the corporation, or serves or served at the request of the corporation as a director, or as an officer, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust or other enterprise. In addition, the corporation shall pay for or reimburse any expenses incurred by such persons who are parties to such proceedings, in advance of the final disposition of such proceedings, to the full extent permitted by the Florida Business Corporation Act.

ARTICLE VII

The bylaws of the corporation may be amended by majority vote of either the directors or the shareholders.

ARTICLE VIII

The number of directors of the corporation shall be fixed by the bylaws of the corporation. The initial board of directors shall consist of one director whose name and address is as follows:

William G. Gutknecht
432 Third Street North
St. Petersburg, Florida 33701

ARTICLE IX

The initial registered agent of the corporation is William G. Gutknecht. The street address of the corporation's initial registered office is 432 Third Street North, St. Petersburg, Florida 33701.

ARTICLE X

The principal place of business of this corporation shall be 432 Third Street North, St. Petersburg, Florida 33701.

ARTICLE XI

The name and address of the incorporator to these Article of Incorporation is William G. Gutknecht, 432 Third Street North, St. Petersburg, Florida 33701.

The undersigned incorporator has executed these Articles of Incorporation this 14th day of March, 1997.


William G. Gutknecht, Incorporator

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT AND REGISTERED OFFICE**

FILED

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**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

Pursuant to the provisions of Section 607.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement designating the registered office and registered agent, in the State of Florida.

The name of the corporation is **Preferred Yacht Sales, Inc.** The name and address of the registered agent and office is:

William G. Gutknecht
432 Third Street North
St. Petersburg, FL 33701

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


William G. Gutknecht