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ARMISTEAD W. ELLIS, JR., P.A.

ATTORNEY AT LAW  
P.O. BOX 127  
319 NORTH RIDGEWOOD AVENUE  
DAYTONA BEACH, FLORIDA 32115

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Re: Articles of Incorporation  
Perfect Yacht Specialties, Inc.

Dear Secretary:

Enclosed please find an original and one copy of the Articles of Incorporation Inc. to be filed with the Secretary of State along with our check for the filing.

If you have any questions or need any further information, please do not hesitate to contact this office.

Sincerely,

Armistead W. Ellis, Jr.

AWE:dc  
enc

APPROVED  
AND  
FILED  
97 MAR 24 AM 8:11  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

DAE  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION  
OF

PERFECT YACHT SPECIALTIES, INC.

The undersigned, subscriber to these Articles of Incorporation, a natural person, over the age of 18 years, competent to contract, and duly licensed to render services as such under the laws of the State of Florida, hereby presents these Articles for the further formation of a corporation under the Corporation Act, and other laws of the State of Florida.

1. Name. The name of the Corporation is Perfect Yacht Specialties, Inc.

2. Nature of Business. The general nature of the business to be transacted by the corporation is: Marine construction, design, repair and renovation.

(a) to engage in every phase and aspect of the business of marine construction and repair;

(b) to invest the funds of the Corporation in real estate, mortgages, stocks, bonds, or any other type of investment, and to own real and personal property necessary for the conduct of its business;

(c) to do everything necessary and proper for the accomplishment of any of the purposes, or the attaining of any of the objectives, or the furtherance of any of the purposes enumerated in these Articles of Incorporation or any amendment thereof necessary or incidental to the protection and benefit of the Corporation, and in general, either alone or in association with other corporations, firms, or individuals, to carry on any

lawful pursuit necessary of incidental to the accomplishment of the purposes or the attainment of the objectives or the furtherance of such purposes or objectives of the Corporation.

The foregoing paragraphs shall be construed as enumerating both objectives and purposes of the Corporation; and it is hereby expressly provided that the foregoing enumeration of specific purposes shall not be held to limit or restrict in any manner the purposes of the Corporation otherwise permitted by law.

3. Capital Stock. The maximum number of shares of stock that the Corporation is authorized to have outstanding at any one time is 100 shares of common stock having no par value.

4. Term of Existence. The Corporation is to exist perpetually.

5. Address. The street address of the initial registered office of this Corporation is 114 Gay-Gayle Terrace, Daytona Beach, Fl 32118 and the name of the initial registered agent at that address is Frederick Elsner.

6. Directors. The business of the Corporation shall be managed by its Board of Directors. The number of directors constituting the entire Board shall not be less than one and subject to such minimum, may be increased or decreased from time to time by amendment of the By-Laws in a manner not prohibited by law. Until so changed the number shall be 1.

7. Initial Directors. The names and street addresses of the members of the first Board of Directors is:

Frederick Elsner  
114 Gay-Gayle Terrace  
Daytona Beach, Fl 32118

8. Subscribers. The names and street addresses of the persons signing the Articles of Incorporation as subscribers are

Frederick Elsner  
114 Gay-Gayle Terrace  
Daytona Beach, Fl 32118

9. Voting Trusts. No shareholder of the Corporation shall enter into a voting trust agreement or any other type of agreement vesting in another person the authority to exercise the voting power of any or all of his shares unless said voting trust shall be executed by all persons then holding stock in the corporation.

10. Contracts. No contract or other transaction between the Corporation and any other corporation shall be affected by the fact that any director of the Corporation is interested in, or is a director or officer of, such other corporation, and any director, individually or jointly, may be a party to, or may be interested in, any contract or transaction of the Corporation or in which the Corporation is interested; and no contract or other transaction of the Corporation which any person, firm, or corporation shall be an interested party in shall be affected by the fact that any director of the Corporation is a party to or in any way connected with such person, firm, or corporation, and every person who may become a director of the Corporation is hereby relieved from any liability that might otherwise exist from contracting with the Corporation for the benefit of himself or any firm, association, or corporation in which he may be in any way interested.

11. Removal of Directors. The shareholders of this Corporation shall be entitled to remove any director from office during his term.

12. Restraint on Alienation of Shares. The shareholders of the Corporation shall have the power to include in the By-Laws, adopted by a two-thirds majority of the stockholders of the Corporation, any regulation or restrictive provisions regarding the proposed sale, transfer, or other disposition of any outstanding shares of the Corporation by any of its shareholders. The manner and form, as well as the relevant terms, conditions, and details thereof, shall be determined by the shareholders of the Corporation; provided, however, that such regulation or restrictive provisions shall not affect the rights of the third parties without actual notice thereof, unless the existence of such provisions shall be plainly written upon the certificate evidencing the ownership of such shares. No shareholder of the Corporation may sell or transfer his shares therein except to another individual who is eligible to be a shareholder of the Corporation, and such sale or transfer may be made only after the same shall have been approved at a stockholders' meeting specially called for such a purpose.

13. Additional Corporate Powers. In furtherance and not in limitation of the general powers conferred by the laws of the State of Florida and of the purposes and objects herein stated. the Corporation shall have all the following powers:

(a) to enter into, or become a partner in, any arrangement for sharing profits, union of interest, or cooperation, joint venture, or otherwise, with any person, firm, or corporation for the purpose conducting any legal business;

(b) at its option, to purchase and acquire any or all

of its stock owned and held by any such shareholder as should desire to sell, transfer, or otherwise dispose of his shares in accordance with the By-Laws adopted by the shareholders of the Corporation setting forth the terms and conditions of such purchase; provided, however, that the capital of the Corporation is not impaired;

(c) at its option, to purchase and acquire the shares owned and held by any shareholder who dies, in accordance with By-Laws adopted by the shareholders of the Corporation setting forth the terms and conditions of such purchase; provided, however, that the capital of the Corporation is not impaired.

14. 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 shareholders, and approved at a shareholders' meeting by a majority of the stock entitled to vote thereon, unless all the directors and all the shareholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made. All rights of shareholders are subject to this reservation.

15. By-Laws. The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders.

16. Calling of Special Meetings. Special meeting of shareholders may be called by a majority of the Board of Directors, President or Vice President of the Corporation.

17. Meetings 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.

18. Action by Directors Without a Meeting. The Directors of this Corporation may take action by written consent, as provided by law.

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

IN WITNESS WHEREOF, Frederick Elsner, the subscriber has executed these Articles of Incorporation this 13th day of March, 1997.

  
Frederick Elsner


STATE OF FLORIDA  
COUNTY OF VOLUSIA

I, Heather M. Green a notary public in and for said State and County, do hereby certify that Frederick Elsner, whose name is signed to the foregoing instrument and who is ☒ personally known to me and/or ☐ identified with the following picture identification N/A and acknowledged before me that on this day that, being informed of the contents of such instrument, that the instrument was executed voluntarily and is true based upon personal knowledge, information and belief.

GIVEN under my hand and seal this 13 day of March, 1997



HEATHER M. GREEN  
Notary Public, State of Florida  
My Comm. Exp. Apr. 8, 2000  
Comm. No. CC 546304

  
Notary Public in and for State and  
County aforesaid

My commission expires:

APPROVED  
AND FILED  
97 MAR 24 AM 8:11  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

DESIGNATION OF REGISTERED AGENT OF  
PERFECT YACHT SPECIALTIES, INC.


The street address of the initial registered agent of the Corporation is 114 Gay-Gayle Terrace, Daytona Beach, Fl 32118 and the name of the initial registered agent of the Corporation at that address is Frederick Elsner.

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

The undersigned, having been designated as Agent for the Service of Process within the State of Florida upon Perfect Yacht Specialties, Inc. does hereby accept appointment as such agent for the above named corporation.

The location of the office of the said corporation is 114 Gay-Gayle Terrace, Daytona Beach, Fl 32118.

IN WITNESS WHEREOF, the name and seal of the said Registered Agent is hereby affixed at Volusia County, of the State of Florida, this 13 day of March, 1997.

  
Frederick Elsner

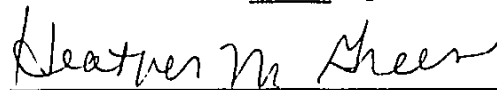
STATE OF FLORIDA  
COUNTY OF VOLUSIA

I, Heather M Green a notary public in and for said State and County, do hereby certify that Frederick Elsner whose name is signed to the foregoing instrument and who is ☒ personally known to me and/or ☐ identified with the following picture identification n/a and acknowledged before me that on this day that, being informed of the contents of such instrument, that the instrument was executed voluntarily and is true based upon personal knowledge, information and belief.

GIVEN under my hand and seal this 13 day of March, 1997.



HEATHER M. GREEN  
Notary Public, State of Florida  
My Comm. Exp. Apr. 8, 2000  
Comm. No. CC 546304

  
Notary Public in and for State and  
County aforesaid  
My commission expires: