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JAMES R. KELLER

Attorney at Law

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August 25, 1997

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

RE: Shearwater, Inc.

500002275725---1
-08/25/97-01050-007
*****70.00 *****70.00

Gentlemen:

In order to organize the above corporation, I enclose herewith the following:

- a. Original and duplicate copy of the Articles of Incorporation;
- b. Certificate designating resident agent; and,
- c. My trust account check in the amount of \$70.00 representing:
Filing Fee: \$ 35.00
Certificate Designating Agent: \$ 35.00

Thank you for your assistance in this matter.

Very truly yours,


James R. Keller

JRK/dmh
Encs.



FILED
97 AUG 25 AM 9:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

B. REGISTER AUG 26 1997

Articles of Incorporation
of
Shearwater, Inc.

FILED
97 AUG 25 AM 9:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, **James R. Keller**, of 5198 Overseas Highway, Marathon, Monroe County, Florida 33050, being a natural person and having subscribed to shares of the corporation to be organized pursuant hereto, for the purposes of forming a corporation under the "Florida General Corporation Act" of the State of Florida, does hereby adopt the following Articles of Incorporation:

Article One

The name of the corporation hereby incorporated is: **Shearwater, Inc.** The mailing address of the corporation shall be: 5198 Overseas Highway, Marathon, Florida 33050.

Article Two

The address of its initial registered office in the State of Florida is: 5198 Overseas Highway, Marathon, Florida 33050; and the name of its Registered Agent at said address is: **James R. Keller**.

Article Three

The duration of the corporation is perpetual; and, the commencement of the corporate existence shall be at the time of filing of these Articles of Incorporation by the Department of State of the State of Florida.

Article Four

The purpose(s) for which the corporation is organized are as follows:

- a. To operate any and all types of marine businesses, including, but not limited to, the manufacture, charter, lease, and/or rental of any and all types of marine craft and accessories, either by or to the corporation; to take, lease, purchase or otherwise acquire, and to own, use, hold, sell, convey, exchange, hire, lease, operate, manage, pledge, mortgage, and otherwise handle and deal in, and dispose of, as principal, agent, or in any lawful capacity, boat yards, marine accessory and hardware stores, lumber yards, boat storage yards and boat marinas; to engage in the design and construction of, remodeling or reconstruction of, maintenance, alteration or repair of, and to own, use, hold, acquire, purchase, sell, assign, transfer, dispose of, mortgage, pledge, lease, and generally deal in and with, as principal, agent, and in any lawful capacity, any and all types of boats or vessels; to engage in marine salvage actions of any nature; to sell, lease, charter, or otherwise put to use, products and services of the corporation or others; and, in general, to conduct any and all business necessary to the operation of a business engaged in or associated with exploration and salvage of any nature.
- b. To purchase, receive, take by grant, gift, devise, bequest or otherwise, lease or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated; and, to sell, convey, lease, exchange, transfer, or otherwise dispose of, or mortgage or pledge, all or any of its property and assets, or any interest therein, wherever situated.
- c. To carry on a general construction, contracting, building, and realty management business, as principal, agent, representative, contractor, subcontractor, and in any other lawful capacity; to construct, build, purchase, acquire, hold, own, equip, manage, operate, maintain, control, improve, develop, pledge, mortgage, or create liens upon, turn to account, lease, sell, convey, or otherwise dispose of, any and all houses, factories, buildings, or constructions of any nature, facilities, installations, plants, manufactories, machinery, equipment, implements,

works, tanks, reservoirs, docks, piers, wharves, dry-docks, bulkheads, construction and repair shops and plants, elevators, terminals, warehouses, markets, storage plants, and all appliances and appurtenances thereof of every kind and character whatsoever to the extent that the same are, or may be, authorized by the statutes under which the corporation is incorporated, and by the laws of any jurisdiction wherein any such works are located.

- d. To engage generally in the real estate business as principal, agent, and in any lawful capacity; and, generally to take, lease, purchase, or otherwise acquire and to own, use, hold sell, convey, exchange, lease, mortgage, work, clear, improve, develop, divide, sub-divide, and otherwise handle, manage, operate and deal in and dispose of real estate, real property, lands, multiple-dwelling structures, houses, buildings and other works and any interests or rights therein, provided that, all officers of the corporation who actively participate in any brokerage business for the corporation within the State of Florida, and all real estate salesmen employed by the corporation to act in any such capacity within the State of Florida, must hold a current certificate of registration issued by the Department of Registration and Education of the State of Florida; to take, lease, purchase, or otherwise acquire, and to own, use, sell, convey, exchange, hire, lease, pledge, mortgage or otherwise handle, and deal in and dispose of, as principal, agent,, or in any lawful capacity, such personal property,, chattels, chattels real, rights, easements, privileges, choses in action, notes, bonds, mortgages, and securities as may lawfully be acquired, held, or disposed of, and, to acquire, purchase, sell, assign, transfer, dispose of, and generally deal in and with, as principal, agent, or in any other lawful capacity, mortgages and other interests in real, personal and mixed properties.
- e. To carry on a general mercantile, industrial, investing, and trading business in all of its branches; to devise, invent, manufacture, fabricate, assemble, instal., service, maintain, alter, buy, sell, import, export, license as licensor or licensee, lease as lessor or lessee, distribute, job, enter into, negotiate, execute, acquire, and assign licensing arrangements, options, franchises, and other rights in respect of, and generally deal in and with, at wholesale and retail, as principal,, and as sales, business, special or general agent, representative, factor, merchant, distributor, jobber, advisor, and in any other lawful capacity, goods, wares, merchandise, commodities, and unimproved, improved, finished, processed, or other, real, personal or mixed properties of any and all kinds,, together with components, resultants, and by-products thereof.
- f. To apply for, register, obtain, purchase, lease, take licenses in respect of, or otherwise acquire, and to hold, own, use, operate, develop, enjoy, turn to account, grant licenses and immunities in respect of, manufacture under, and to introduce, sell, assign, mortgage, pledge or otherwise dispose of, and in any manner deal with and contract with reference to:
 - (1) Inventions, devices, formulae, processes, and any improvements and modifications thereof;
 - (2) Letters Patent, patent rights, patent processes, copyrights, designs, and similar rights, trademarks, trade names, trade symbols and other indications of origin and ownership granted by or recognized under the laws of the United States of America, the District of Columbia, and any state or subdivision thereof, and any commonwealth, territory, possession, dependency, colony, agency or instrumentality of the United States of America and of any foreign country, and all rights connected therewith or appertaining thereunto;
 - (3) franchises, licenses, grants and concessions.
- g. To purchase, take, receive, subscribe for, and otherwise acquire, own, hold,, use and otherwise employ, sell, lease, exchange, transfer, and otherwise dispose of, mortgage, lend, pledge, and otherwise deal in and with, securities, which term, as used in these clauses, includes, without limitation of the generality thereof, any shares of stock, bonds, debentures, notes, mortgages, other obligations, and any certificate, receipts or other instruments representing rights to receive, purchase or subscribe for the same, or representing any other rights or interests therein, or in any property or assets of any persons, domestic and foreign firms, associations and corporations, and by any government or agency or instrumentality thereof, to make payment therefor in any lawful manner; and, while owner of any such securities, to exercise any and all rights, powers and privileges in respect thereof, including the right to vote.
- h. To make, enter into, perform or carry out contracts of every kind and description with any person, firm, association, corporation or government, or any agency or instrumentality thereof.
- i. To acquire by purchase, exchange or otherwise, all, or any part of, or any interest in, the properties, assets, business and good will of any one or more persons, firms, associations or corporations heretofore or hereafter engaged in any business for which a corporation may now or hereafter be organized under the laws of the State of Florida; to pay for the same in cash, property, or its own or other securities; to hold, operate, reorganize, liquidate, sell, or in any manner dispose of the whole or any parts thereof; and, in connection therewith, to assume any liabilities,, obligations or contracts of such persons, firms, associations or corporations, and to conduct the whole or any part of any business thus acquired.
- j. To lend money in furtherance of its corporate purposes and to invest and reinvest its funds from time to time to such extent, to such persons, firms, associations, corporations, governments or agencies or instrumentalities thereof, and on such terms and on such security, if any, as the management of the corporation may determine.

- k. To borrow money without limit as to amount and at such rates of interest as it may determine from time to time; to issue and sell its own securities, including its shares of stock, notes, bonds, debentures, and other obligations, in such amounts, on such terms and conditions, for such purposes and for such prices, now or hereafter permitted by the laws of the State of Florida and by these Articles, as the management of the corporation may determine; and, to secure any of its obligations by mortgage, pledge or other encumbrance, of all or any of its property, franchises and income.
- l. To be a promoter or manager of other corporations of any type or kind; and, to participate with others in any corporation, partnership, limited partnership, joint venture, or other association of any kind, or in any transaction, undertaking or arrangement which the corporation would have the power and authority to conduct itself, wither or not such participation involves sharing or delegation of control with or to others.
- m. To draw, make, accept, endorse, execute, and issue promissory notes, drafts, warrants, bonds, debentures, and other negotiable or transferable instruments an evidences of indebtedness, whether secured by mortgage or otherwise, as sell as to secure the same by mortgage or otherwise, so far as may be permitted by the laws of the State of Florida, provided that, in no event shall the corporation engage in the discounting of bills and notes, nor shall it engage in the buying and selling of bills of exchange.
- n. To purchase, receive, take, re-acquire, or otherwise acquire, own and hold, sell, lend, exchange, reissue, transfer or otherwise dispose of, pledge, use, cancel, and otherwise deal in and with, its own shares an its other securities from time to time, to such an extent and in such manner and upon such terms as the management of the corporation shall determine, provided that, the corporation shall not use its funds or property for the purchase of its own shares of capital stock when its capital is impaired or when such use would cause any impairment of its capital,, except to the extent permitted by law.
- o. To organize as incorporator, or to cause to be organized under the laws of the State of Florida, or of any other state of the United States of America, or of any foreign country, a corporation or corporations for the purpose of conducting and promoting any business or purpose for which corporations may be organized, and to dissolve, wind-up, liquidate, merge or consolidate any such corporation or corporations, or to cause the same to be dissolved, wound-up, liquidated, merged or consolidated.
- p. To conduct its business, promote its purposes, and carry on its operations in any and all of its branches and maintain offices both within and without the State of Florida; provided that, at all times, the corporation and any and all officers and/or employees thereof directly connected with any business or enterprise which is regulated, or which requires registration or licensing by any department, agency or instrumentality of the State of Florida, any other state of the United States of America, or the government of the United States of America, shall comply with any and all such state or federal regulations, registration requirements or licensing requirements concerning the operation of any such businesses or enterprises.
- q. To promote and exercise all or any part of the foregoing purposes and powers, and to conduct its business in all or any of its branches, as principal, agent, factor, contractor, and in any other lawful capacity, either alone or through, or in conjunction with any corporation, association, partnership, firm, trustee, syndicate, individual, organization or other entity, and, in conducting its business and promoting any of its purposes, to maintain offices, branches and agencies, to make and perform contracts and to do any act or thing, and to carry on any business, and to exercise any powers and privileges suitable, convenient, or proper, for the conduct, promotion, an attainment of any of the business and purposes herein specified or which, at any time, may be incidental thereto or may appear conductive to or expedient for the accomplishment of any of such business and purposes, and which might be engaged in or carried on by a corporation incorporated, organized, or authorized to transact business within the State of Florida, and to have and exercise all of the powers conferred by the laws of the State of Florida upon corporations incorporated, organized, or authorized to transact business within the State of Florida whether specifically set forth hereinabove or not.

Article Five

The aggregate number of shares which the corporation is authorized to issue is One Thousand (1,000). All such shares shall be designated as Common Stock of the corporation. The par value of each such share shall be One Dollar (\$1.00).

Article Six

The number of shares which the corporation proposes to issue without further report to the Department of State is One Hundred (100), and the total consideration to be received therefor by said

corporation is One Hundred Dollars (\$100.00).

Article Seven

The corporation shall not commence business until at least One Hundred Dollars (\$100.00) has been received as consideration for the issuance of shares of its common stock.

Article Eight

The stockholders of the corporation shall have the pre-emptive right to purchase any of the stock of this corporation not sold in the original issue at its fair market value, and no such stock of the original or any subsequently authorized issue shall be sold to a party outside of the corporation without the said stock having been first offered to the stockholders of the corporation, and without the stockholders approving such sale at the regular annual meeting or at a special meeting called for such purpose.

Article Nine

The number of Directors to be elected at the first meeting of the shareholders shall be One
(1). The names and addresses of the first Board of Directors is as follows:

James R. Keller
5198 Overseas Highway
Marathon, Florida 33050

In Witness Whereof, the undersigned Incorporator hereby adopts the above and foregoing as the **Articles of Incorporation of Shearwater, Inc.**, on this 22 day of August, 1997.

Clara A. Mayette
Signature of Witness
CLARA A. MAYETTE
Typed/Printed Name of Witness

James R. Keller
James R. Keller, Incorporator

Dona Marie Vanezy
Signature of Witness
DONA MARIE VANEZY
Typed/Printed Name of Witness

STATE OF FLORIDA)
)
COUNTY OF MONROE)

ss:

I hereby Certify that on this 22 day of August, 1997, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared James R. Keller, known to me to be the person(s) described in and who executed the foregoing instrument, who acknowledged before me that he executed the same, and an oath was not taken.

(Check one:)



Said person(s) is/are personally known to me.

Said person(s) provided the following type of identification: _____

Donna Marie Keller
Signature of Notary Public

DONA MARIE KELLER
Typed/Printed Name of Notary

My Commission Expires:



DONA MARIE KELLER
My Commission CC519583
Expires Jan. 09, 2000

STATE OF FLORIDA
DEPARTMENT OF STATE

Certificate Designating Place of Business or Domicile
for the Service of Process within this State,
Naming Agent upon whom Process may be Served
and Names and Addresses of the Officers and Directors

FILED
97 AUG 25 AM 9:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following is submitted in compliance with Chapter 48.091, Florida Statutes:

Shearwater, Inc., a corporation organizing under the laws of the State of Florida, with its principal office at 5198 Overseas Highway, Marathon, County of Monroe and State of Florida, has named **James R. Keller**, whose address is 5198 Overseas Highway, Marathon, Florida 33050, as its agent to accept service of process within the State of Florida.

The officers and directors of **Shearwater, Inc.**, are as follows:

Name and Title:

James R. Keller
Director, President
and Secretary-Treasurer

Specific Address:

5198 Overseas Highway
Marathon, Florida 33050

Shearwater, Inc.,

By: James R. Keller

James R. Keller

Acceptance

I hereby agree, as Registered Agent of **Shearwater, Inc.**, to accept service of process, to keep my office open during the prescribed hours, to post my name, and any other officers of said corporation authorized to accept service of process, at the above Florida designated address in some conspicuous place in said office, as required by law.

James R. Keller

James R. Keller,
Registered Agent