



P970000 92952

ACCOUNT NO. : 072100000032

REFERENCE : 581932 81040A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : October 29, 1997

ORDER TIME : 10:37 AM

ORDER NO. : 581932-005

CUSTOMER NO: 81040A

CUSTOMER: Fletcher Fleming, Esq
SHELL FLEMING DAVIS & MENGE

Ninth Floor, Seville Tower
226 Palafox Place
Pensacola, FL 32501

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DOMESTIC FILING

NAME: SABINE MARINA OF PENSACOLA
BEACH, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Glisar

EXAMINER'S INITIALS: _____

FILED
97 OCT 29 PM 1:32
RECEIVED
97 OCT 29 AM 11:24
TALLAHASSEE, FLORIDA
SECRETARY OF STATE
DIVISION OF CORPORATION

SN OCT 29 1997

**ARTICLES OF INCORPORATION
OF
SABINE MARINA OF PENSACOLA BEACH, INC.**

FILED
97 OCT 29 PM 1:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of this corporation is **SABINE MARINA OF PENSACOLA BEACH, INC.**

ARTICLE II - PURPOSE

This corporation is organized for the purpose of owning and operating a marina and conducting, operating or transacting any and all business incidental thereto and for the purpose of transacting any or all other lawful business.

ARTICLE III - CAPITAL STOCK

This corporation is authorized to issue 100,000 shares of One Dollar (\$1.00) par value common stock.

ARTICLE IV - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash 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 V - INITIAL REGISTERED OFFICE AND AGENT

The mailing address of the corporation is 8680 Scenic Highway, Box 18, Pensacola, Florida 32514. The street address of the initial principal office of this corporation and its registered office is 715 Pensacola Beach Blvd., Pensacola Beach, Florida 32561, and the name of the initial registered agent of this corporation at that address is Leonard Jernigan, whose signature

hereto constitutes his agreement to serve as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, and also constitutes his agreement to comply with the provisions of all statutes relative to the proper and complete performance of his duties, and his certification that he is familiar with, and accepts, the obligations of his position as registered agent.

ARTICLE VI - INITIAL DIRECTOR

This corporation shall have one (1) director initially. The number of directors may be either increased or diminished from time to time by the By-Laws, but shall never be less than one. The names and addresses of the initial director of this corporation is:

Leonard Jernigan
8680 Scenic Highway, Box 18
Pensacola, Florida 32514

ARTICLE VII - INCORPORATOR

The name and address of the person signing these articles is:

Leonard Jernigan
8680 Scenic Highway, Box 18
Pensacola, Florida 32514

ARTICLE VIII - BY-LAWS

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

ARTICLE IX - RESTRICTIONS ON TRANSFER OF STOCK

The corporation, and subject to the priority of the corporation, the remaining stockholders of the corporation, shall have a preference in the purchase of any shares of the capital stock of the corporation, and any attempted sale of such shares of stock in violation of this provision shall be null and void. In

case a stockholder, his personal representatives, heirs, devisees, legatees, pledgee, assignee, receiver, trustee in bankruptcy or any other person holding under or in privity with any stockholder, desires to sell his shares of stock, he shall file notice in writing of such intention with the Secretary of the corporation, stating the price and terms upon which he desires to sell such stock, and unless the terms of such offer are accepted by the corporation within ten days, it shall be deemed to have waived its privilege of purchasing. In the event that the corporation is legally unable to purchase such stock or otherwise waives its privilege of purchasing, the Secretary of the corporation shall mail a written notice to all of the remaining stockholders, by certified mail, return receipt requested, advising them of the terms of such offer, and unless the terms of such offer are accepted by any or all of the other stockholders within ten days from the date of mailing such notice, they shall be deemed to have waived their privilege of purchasing, and the stockholders or the person in privity with him desiring to sell shall be at liberty to effect a sale upon the terms of such offer. No stockholder who has given notice pursuant to this article, may thereafter sell such stock for a price or upon terms different than the offer contained in such notice, without again complying with the notice requirements of this article. Neither the corporation, nor the remaining stockholders (collectively), may exercise their privilege of purchasing as to any shares of stock less than the total number of shares involved in such offer.


ARTICLE X - INDEMNIFICATION

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

ARTICLE XI - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the undersigned subscriber has executed these articles of incorporation this 28th day of October, 1997.

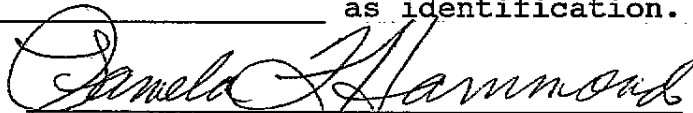

LEONARD JERNIGAN, Incorporator and
Registered Agent

STATE OF FLORIDA

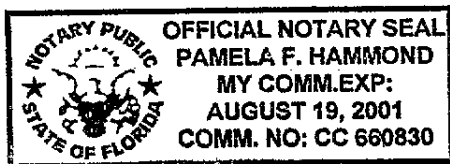
COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 28th of October, 1997, by Leonard Jernigan, who:

☒ is personally known to me.
☐ produced current Florida driver's license as identification.
☐ produce _____ as identification.


(NOTARY PUBLIC-STATE OF FLORIDA)

(Notary seal must be Affixed)



Name of Notary Printed

My commission expires: 8-19-2001

Commission Number: _____

FILED
97 OCT 29 PM 1:32
TALLAHASSEE, FLORIDA
SECRETARY OF STATE