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**SCHWARZ & KAHLE, P.A.**

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November 13, 1997

CORPORATE RECORDS BUREAU  
Division of Corporations  
Department of State  
Post Office Box 6327  
Tallahassee, Florida 32314

FILED  
97 NOV 17 PM 2:03  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RE: **BAIN YACHTS, INC., a new corporation**

Gentlemen:

Enclosed herewith is the original and one copy of the Articles of Incorporation together with the Designation of Registered Agent for the above-captioned corporation. Enclosed also is our check in the amount of \$122.50 to cover filing fees, filing tax, and a certified copy of the Articles of Incorporation.

If you find the foregoing to be in order, we would appreciate your returning the certified copy of the Articles of Incorporation to us at your earliest convenience.

Very truly yours,

SCHWARZ & KAHLE, P.A.

  
By: GARY A. KAHLE

GAK:ljc  
Enclosures

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11/20/97

ARTICLES OF INCORPORATION  
OF  
BAIN YACHTS, INC.

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TALLAHASSEE, FLORIDA

ARTICLE I - NAME

The name of this corporation is **BAIN YACHTS, INC.**

ARTICLE II - DURATION

This corporation shall have perpetual existence, commencing on the date of execution of these Articles.

ARTICLE III - PURPOSE

This corporation is organized for the purpose of engaging in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue ten thousand (10,000) shares of ONE DOLLAR (\$1.00) par value common stock, which shall be designated "common shares".

ARTICLE V - PREFERENCE, LIMITATIONS AND  
RELATIVE RIGHTS OF SHARES OF CAPITAL STOCK

Section 1. Voting Rights. Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of outstanding common stock. At each election for directors, every shareholder entitled to vote at such election shall have the right to vote, in person, or by proxy, the number of shares owned by him for as many persons as there are directors to be elected at that time and for whose election he has a right to vote or to accumulate his votes by giving one candidate as many votes as the number of directors to be elected at that time multiplied by the number of his shares, or by distributing such votes on the same principal among any number of such candidates.

Section 2. Pre-emptive 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 VI - INITIAL PRINCIPAL OFFICE AND AGENT

The street address of the initial principal office of this corporation is 1200 Retta Esplanade, Punta Gorda, Florida 33950, and the name of the initial registered agent of this corporation at that address is WILLIAM E. BAIN.

ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have two (2) directors initially. The number of directors may be increased or diminished from time to time as provided in the By-Laws, but shall never be less than one (1). The names and addresses of the initial directors of this corporation are:

WILLIAM E. BAIN	3520 Blue Jay Drive Punta Gorda, Florida 33950
LEONARDA A. BAIN	3520 Blue Jay Drive Punta Gorda, Florida 33950
JAMES J. LARKIN	3829 Bermuda Court Punta Gorda, Florida 33950

ARTICLE VIII - INCORPORATOR

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

WILLIAM E. BAIN	3520 Blue Jay Drive Punta Gorda, Florida 33950
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ARTICLE IX - BY-LAWS

The power to adopt, alter, amend or repeal By-Laws shall be vested in the Board of Directors and the shareholders; however, any By-Laws adopted by the shareholders, with specific provision providing that such By-Laws shall not be altered, amended or repealed by the Board of Directors, shall be effective to prevent such By-Laws being amended, altered or repealed by said Board of Directors.

ARTICLE X - AMENDMENTS

This corporation reserves the right from time to time to amend, alter, repeal, or to add any provision to its Articles of Incorporation in any manner now or hereafter prescribed by the provisions of Chapter 607 of Florida Statutes or any amendment thereto or by the provisions of any other applicable statute of the

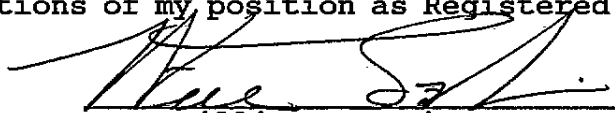
State of Florida; and all rights conferred upon stockholders by these Articles of Incorporation, or any amendment hereto, are granted, subject to this reservation.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 13<sup>th</sup> day of NOVEMBER, 1997.

  
\_\_\_\_\_  
William E. Bain

**ACCEPTANCE OF REGISTERED AGENT**

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 E. Bain

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