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POST OFFICE BOX 1831  
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March 18, 1999

Ms. Neysa Culligan  
Division of Corporations  
Department of State  
409 East Gaines Street  
Tallahassee, FL 32399

800002812408--1  
-03/19/99--01003--019  
\*\*\*\*\*78.75 \*\*\*\*\*78.75

RE: **Three Boats, Inc.**

Dear Neysa:

Enclosed please find the original and one copy of the Articles of Incorporation for the above corporation. Please file the original Articles and return a certified copy to the undersigned at your earliest convenience. Our check in the amount of \$78.75 for the filing fee is enclosed. A return envelope is enclosed for your convenience in returning the certified copy of the Articles.

Should you have any questions regarding this request, please do not hesitate to call me. Thank you for your cooperation in this matter. With best regards.

Very truly yours,

SHELL, FLEMING, DAVIS & MENGE



Pamela J. Henry  
Secretary for Stephen B. Shell

:pjh  
Enclosures  
B1679-25528

FILED  
99 MAR 19 PM 3:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

me 3/19/99

**ARTICLES OF INCORPORATION FILED**

**OF**

**THREE BOATS, INC.**

99 MAR 19 PM 3: 53

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned Incorporator files these Articles of Incorporation in order to form a corporation under the Florida General Corporation Act.

**ARTICLE I. CORPORATE NAME**

The name of this corporation shall be Three Boats, Inc.

**ARTICLE II. NATURE OF BUSINESS AND POWERS**

The general nature of the business to be transacted by this corporation is to engage in any and all business permitted under the laws of the State of Florida.

**ARTICLE III. TERM OF EXISTENCE**

This corporation shall exist perpetually unless dissolved according to law.

**ARTICLE IV. CAPITAL STOCK**

The maximum number of shares of stock that this corporation is authorized to issue and have outstanding at any one time is one hundred thousand (100,000) shares of common stock having a par value of One Dollar (\$1.00) per share.

**ARTICLE V. PREEMPTIVE RIGHTS**

Every shareholder, upon the sale of any shares or securities of the corporation convertible into or carrying a right to subscribe to shares of this corporation of the same kind, class, or series as that which he holds, shall have the right to purchase his pro rata share at the price at which it is offered to others.

## **ARTICLE VI. PRINCIPAL OFFICE AND MAILING ADDRESS**

The initial principal office and mailing address of the corporation shall be:

Post Office Box 18725  
Pensacola, Florida 32523

The Board of Directors may change the address from time to time to any other address in the State of Florida.

## **ARTICLE VII. REGISTERED AGENT AND INITIAL REGISTERED OFFICE**

The Registered Agent and the street address of the initial Registered Office of this corporation in the State of Florida shall be:

Donna L. Fite  
163 LePort Drive  
Pensacola Beach, Florida 32561

The Board of Directors from time to time may move the Registered Office to any other address in the State of Florida.

## **ARTICLE VIII. BOARD OF DIRECTORS**

This corporation shall have two (2) directors initially. The number of directors may be increased or diminished from time to time by By Laws adopted by the stockholders, but shall never be less than one.

## **ARTICLE IX. INITIAL DIRECTORS**

The names of the initial directors of this corporation and their street addresses are:

Donna L. Fite	Judith Upchurch
163 LePort Drive	3751 Industrial Park Drive
Pensacola Beach, Florida 32561	Mobile, Alabama 36693

The persons named as initial directors shall hold office for the first year of existence of this corporation or until their successors are elected or appointed and have qualified, whichever occurs first.

#### **ARTICLE X. 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 (10) 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 (10) 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 XI. INDEMNIFICATION**

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

#### **ARTICLE XII. INCORPORATOR**

The name and street address of the Incorporator of this corporation is:

Donna L. Fite  
163 LePort Drive  
Pensacola Beach, Florida 32561

#### **ARTICLE XIII. 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 stockholders and approved at a stockholders' meeting by at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

**IN WITNESS WHEREOF**, the undersigned, as Incorporator, has executed the foregoing Articles of Incorporation on this 15 day of March, 1999.

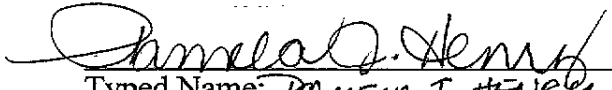
  
\_\_\_\_\_  
Donna L. Fite - Incorporator

**STATE OF FLORIDA**

**COUNTY OF ESCAMBIA**

**BEFORE ME**, a Notary Public, personally appeared **Donna L. Fite**, who is personally known to me to be the person described as Incorporator and who executed the foregoing Articles of Incorporation, and acknowledged before me that she subscribed to these Articles of Incorporation on the 15th day of March, 1999.


Pamela J. Henry  
Notary Public State of Florida  
My comm. expires June 25, 1999  
Comm. No. CC108793

  
Typed Name: PAMELA J. HENRY  
Notary Public  
My commission expires: 6/25/99

## ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for **Three Boats, Inc.** at the place designated in the Articles of Incorporation, the undersigned agrees to act in this capacity, and agrees to comply with the provisions of Section 48.091 relative to keeping such office open.

DATE: March 15, 1999.

  
\_\_\_\_\_  
Donna L. Fite

FILED  
99 MAR 19 PM 3:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA