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HOWARD F. WALTERS
1392 Southwest 181 Avenue
Pembroke Pines, Florida 33029

Direct Line: 954-436-4275

October 8, 1999

FILED
99 OCT 12 AM 9:24
SECRETARY OF STATE
TALLAHASSEE FLORIDA

VIA FEDERAL EXPRESS

Division of Corporations
Florida Department of State
409 East Gaines Street
Tallahassee, Florida 32399

Re: Elite Yacht Sales, Inc.

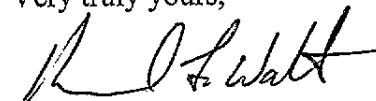
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*****78.75 *****78.75

Dear Sir/Madam:

Enclosed please find Articles of Incorporation for the above-named corporation, together with a check payable to the Secretary of State in the sum of \$78.75, representing the sum due to cover the filing fee of \$35.00, registered agent fee of \$35.00 and \$8.75 charge for certified copy.

Please file the document and return a certified copy to the undersigned. A self-addressed envelope is provided for your convenience.

Very truly yours,



Howard F. Walters

S. Thompson OCT 19 1999

**ARTICLES OF INCORPORATION
OF
ELITE YACHT SALES, INC.
(a Florida corporation)**

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ARTICLE I - NAME

The name of the Corporation is **ELITE YACHT SALES, INC.** (hereinafter called the "Corporation").

ARTICLE II - CAPITAL STOCK

The aggregate number of shares of capital stock which the Corporation shall have the authority to issue is 100 shares of Common Stock, par value \$.01 per share.

ARTICLE III - MAILING ADDRESS

The current mailing address of the principal place of business of the Corporation is 1392 Southwest 181 Avenue, Pembroke Pines, Florida 33029.

ARTICLE IV - INITIAL BOARD OF DIRECTORS

The Corporation's Board of Directors (the "Board") shall consist of not fewer than one (1) nor more than five (5) directors, and shall initially consist of one (1) director. The number of directors within these limits may be increased or decreased from time to time as provided in the Bylaws of the Corporation. The names and addresses of the initial directors of the Corporation are as follows:

Howard F. Walters
1392 Southwest 181 Avenue
Pembroke Pines, Florida 33029

ARTICLE V - INITIAL REGISTERED AGENT

The street address of the initial registered office of the Corporation is 1392 Southwest 181 Avenue, Pembroke Pines, Florida 33029. The name of the initial registered agent of the Corporation at that address is Howard F. Walters.

ARTICLE VI - INCORPORATOR

The name and address of the incorporator of the Corporation is Howard F. Walters, 1392 Southwest 181 Avenue, Pembroke Pines, Florida 33029.

ARTICLE VII - LIMITATION ON DIRECTOR LIABILITY

A director shall not be personally liable to the Corporation or the holders of shares of capital stock for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the duty of loyalty of such director to the Corporation or such holders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 607.0831 of the Florida Business Corporation Act (the "FBCA"), or (iv) for any transaction from which such director derives an improper personal benefit. If the FBCA is hereafter amended to authorize the further or broader elimination or limitation of the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the FBCA, as so amended. No repeal or modification of this Article VII shall adversely affect any right of or protection afforded to a director of the Corporation existing immediately prior to such repeal or modification.

ARTICLE VIII - INDEMNIFICATION

The Corporation shall indemnify and may advance expenses to, and may purchase and maintain insurance on behalf of, its officers and directors to the fullest extent permitted by law as now or hereafter in effect. Without limiting the generality of the foregoing, the Bylaws may provide for indemnification and advancement of expenses to officers, directors, employees and agents on such terms and conditions as the Board may from time to time deem appropriate or advisable.


ARTICLE IX - BYLAWS

The Board shall have the power to adopt, amend or repeal the Bylaws of the Corporation or any part thereof.

ARTICLE X - AMENDMENT


These Articles of Incorporation may be altered, amended or repealed by the shareholders of the Corporation in accordance with the applicable provisions of Florida law.

IN WITNESS WHEREOF, the incorporator has executed these Articles of Incorporation of ELITE YACHT SALES, INC., this 9 day of October, 1999.


Howard F. Walters
Incorporator

**CONSENT OF REGISTERED AGENT
OF
ELITE YACHT SALES, INC.**

The undersigned, Howard F. Walters, whose business address is 1392 Southwest 181 Avenue, Pembroke Pines, Florida 33029, hereby accepts appointment as the initial registered agent of **ELITE YACHT SALES, INC.**, a Florida corporation, and accepts the obligations provided for in Section 607.0505, Florida Statutes.


Howard F. Walters
Registered Agent

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TALLAHASSEE FLORIDA