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Division of Corporations

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Florida Department of State

Division of Corporations

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Account Number : 076117000420
Phone : (561) 650-0728
Fax Number : (561) 655-5677

FLORIDA PROFIT CORPORATION OR P.A.

Ventura Maritime Exploration, Inc.

| | |
|-----------------------|---------|
| Certificate of Status | 1 |
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Corporate Filing

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EFFECTIVE DATE
1-3-00

ARTICLES OF INCORPORATION
OF
VENTURA MARITIME EXPLORATION, INC.

ARTICLE I

Name

The name of the corporation is Ventura Maritime Exploration, Inc.

ARTICLE II

Duration

The corporation shall have a perpetual existence.

ARTICLE III

Purpose

The corporation is organized for the purpose of transacting any and all lawful business

ARTICLE IV

Address

The principal place of business and mailing address of this corporation shall be:

c/o Kenneth S. Beall, Jr.
777 S. Flagler Drive, Suite 500 East
West Palm Beach, FL 33401

Kenneth S. Beall, Jr., Esq. (FL Bar #004518)
Gunster, Yoakley, Valdes-Fauli &
Stewart, P. A.
777 S. Flagler Dr., Suite 500 East
West Palm Beach, Florida 33401
(561) 655-1980

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ARTICLE V

Capital Stock

The corporation is authorized to issue One Thousand (1,000) shares of One Dollar (\$1.00) par value per share common stock. The corporation elects to have preemptive rights.

ARTICLE VI

Initial Registered Office and Agent

The street address of the initial registered office of this corporation is 777 South Flagler Drive, Suite 500E, West Palm Beach, Florida 33401, and the name of the initial registered agent of this corporation at that address is Kenneth S. Beall, Jr..

ARTICLE VII

Incorporator

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

Kenneth S. Beall, Jr.
777 S. Flagler Drive, Suite 500E
West Palm Beach, FL 33401

ARTICLE VIII

Board of Directors

The initial Board of Directors shall consist of two (2) members. This number may be increased or decreased from time to time in accordance with the corporation's bylaws, but should never be less than one (1). The names and addresses of the persons who will serve on the initial Board of Directors are:

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Sterling Holbrook

P. O. Box 205
Coffeeville, AL 36524

Krista Hanson

P. O. Box 205
Coffeeville, AL 36524

ARTICLE IX

Powers

The corporation shall have all of the corporate powers enumerated in the Florida Business Corporation Act.

ARTICLE X

Indemnification

Provided the person proposed to be indemnified satisfies the requisite standard of conduct for permissive indemnification by a corporation as set forth in the applicable provisions of the Florida Business Corporation Act [currently, Sections 607.0850(1) and (2) of the Florida Statutes], as the same may be amended from time to time, the corporation shall indemnify its officers and directors, and may indemnify its employees and agents, to the fullest extent permitted by the provisions of such Law, as the same may be amended and supplemented, from and against any and all of the expenses or liabilities incurred in defending a civil, criminal, administrative or investigative action, suit or proceeding (other than in an action, suit or proceeding brought by this corporation upon authorization of the Board of Directors) or other matters referred to in or covered by said provisions, including advancement of expenses prior to the final disposition of such proceedings and amounts paid in settlement of such proceedings, both as to action in their official capacity and as to action in any other capacity while an officer, director, employee or other agent. Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative or

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investigative action, suit or proceeding shall be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation as authorized in this Article. Such expenses (including attorneys' fees) incurred by other employees and agent shall also be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate. The indemnification and advancement of expenses provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of stockholders or directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. Such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs and personal and other legal representatives of such a person. Except as otherwise provided above, an adjudication of liability shall not affect the right to indemnification for those indemnified.

ARTICLE XI

Amendment

The 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 shareholder(s) is subject to this reservation.

ARTICLE XII

Bylaws

The Bylaws may be adopted, altered, amended, or repealed by either the shareholders or the Board of Directors, but the Board of Directors may not amend or repeal any Bylaw adopted by

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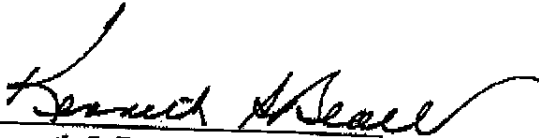
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shareholders if the shareholders specifically provide such Bylaw is not subject to amendment or repeal by the directors.

ARTICLE XIII

Existence

The existence of this corporation shall begin on January 3, 2000.


Kenneth S. Beall, Jr.
Incorporator

DATED: December 30, 1999

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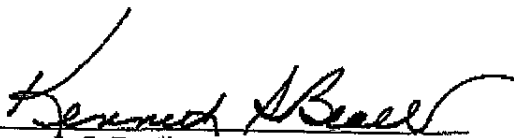
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF APPOINTMENT AS REGISTERED AGENT

Having been named as registered agent for Ventura Maritime Exploration, Inc., a Florida corporation (the "Corporation"), in the foregoing Articles of Incorporation, I, on behalf of the Corporation, hereby state I am familiar with and agree to accept the duties and responsibilities as registered agent for said Corporation and to comply with any and all Florida Statutes relative to the complete and proper performance of the duties of registered agent.

REGISTERED AGENT:


Kenneth S. Beall, Jr.

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