

L95000001007
THE LAW OFFICES OF

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*Return to
RJW ASAP*
Attorneys' Title Insurance Fund, Inc.
Att: Order Dept.
660 East Jefferson St., Suite 200
Tallahassee, FL 32301

December 27, 1995

FILED
DEC 28 PM 3 03
CLERK OF STATE
TALLAHASSEE, FLORIDA

Re: BOWEN YACHTS, L.C.

Dear Sir or Madame:

Enclosed please find the original and one copy of the following documents for filing with the Department of State:

1. Articles of Organization
2. Affidavit of Membership and Contribution
3. Statement Designating Registered Agent
4. My Check of \$285.00 Payable to the Dept. of State for the filing fee (\$250.00) and Designation of Registered Agent (\$35.00).
5. My check of \$10.00 payable to your office for filing service.

200001675172
-01/02/96--01042--014
****285.00 ****285.00

Kindly have the Dept. of State file stamp the copy and return it to me along with the issued certificate of organization. It is very important that the filing be done before the end of this year! Please call me if there are any questions or problems.

Very truly yours,

Alan J. Cooper P.A.

By: *Alan J. Cooper*
Alan J. Cooper Esq.

P.S. Please Call Me To Confirm Filing!

*Ramon
12-28-95*

**ARTICLES OF ORGANIZATION
OF
BOWEN YACHTS, L.C.**

FILED
95 DEC 28 PM 3:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned certify that we have associated ourselves together for the purpose of becoming a limited liability company under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies of profit. We further declare that the following Articles shall serve as the Charter and authority for the conduct of business of the limited liability company.

ARTICLE I

NAME AND PRINCIPAL PLACE OF BUSINESS

The name of the limited liability company shall be **BOWEN YACHTS, L.C.**, and its principal office shall be located at No. 612 North Orange Avenue, Suite A-3, in the Town of Jupiter, County of Palm Beach, State of Florida 33458, but it shall have the power and authority to establish branch offices at any other place or places as the members may designate.

ARTICLE II

PURPOSES AND POWERS

In addition to the powers authorized by the laws of the State of Florida for limited liability companies, the general nature of the business or businesses to be transacted, and which the limited liability company is authorized to transact, shall be as follows:

1. To engage in the activity or business of designing, constructing and selling sportfishing yachts and related matters.
2. To engage in any activity or business authorized under the Florida Statutes.
3. In general, to carry on any and all incidental business: to have and exercise all the powers conferred by the laws of the State of Florida, and to do any and all things set forth in these Articles to the same extent as a natural

person might or could do.

4. To purchase or otherwise acquire, undertake, carry on, improve, or develop, all or any of the business, good will, rights, assets, and liabilities of any person, firm, association, or corporation carrying on any kind of business of a similar nature to that which this limited liability company is authorized to carry on, pursuant to the provisions of these Articles; to hold, utilize, and in any manner dispose of the rights and property so acquired.

5. To enter into and make all necessary contracts for its business with any person, entity, partnership, association, corporation, domestic or foreign, or of any domestic or foreign state, government, or governmental authority, or of any political or administrative subdivision, or department, and to perform and carry out, assign, cancel, or rescind any of such contracts.

6. To exercise all or any of the limited liability company powers, and to carry out all or any of the purposes, enumerated in these Articles and otherwise granted or permitted by law, while acting as agent, nominee, or attorney-in-fact for any persons or corporations, and perform any service under contract or otherwise for any corporation, joint stock company, association, partnership, firm syndicate, individual, or other entity, and in this capacity or under this arrangement develop, improve, stabilize, strengthen, or extend the property and commercial interest of the property and to aid, assist, or participate in any lawful enterprise in connection with or incidental to the agency, representation, or service, and to render any other service or assistance it may lawfully do under the laws of the State of Florida, providing for the formation, rights, privileges, and immunities of limited liability companies for profit.

7. To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers set forth in these Articles, either alone or in association with others incidental or pertaining to, or going out of, or connected with its business or powers, provided the same shall not be inconsistent with the laws of the State of Florida.

The several clauses contained in this statement of the general nature of the business or businesses to be transacted shall be construed as both purposes and powers of this limited liability company, and statements contained in each clause shall, except as otherwise expressed, be in no way limited or restricted by reference to or inference from the terms of any other clause. They shall be regarded as independent purposes and powers.

Nothing contained in these Articles shall be deemed or construed as authorizing or permitting, or purporting to authorize or permit the limited liability company to carry on any business, exercise any power, or do any act which a limited liability company may not, under Florida laws, lawfully carry on, exercise, or do.

ARTICLE III

EXERCISE OF POWERS

All limited liability company powers shall be exercised by or under the authority of, and the business and affairs of this limited liability company shall be managed under the direction of, the members of this limited liability company. This Article may be amended from time to time in the regulations of the limited liability company by a two-thirds majority vote of the members of the limited liability company.

ARTICLE IV

MANAGEMENT

Management of this limited liability company is reserved to its members, whose names and addresses are as follows:

Donald Bowen
108 Lighthouse Dr.
Tequesta, Fl. 33469

John DuBois
149 Beacon Lane
Tequesta, Fl. 33469

Denice McGee
402 19th AVE N.E.
ABERDEEN, SD 57401

ARTICLE V

MEMBERSHIP RESTRICTIONS

Members shall have the right to admit new members by two-thirds majority consent. Contributions required of new members shall be determined as of the time of admission to the limited liability company.

A member's interest in the limited liability company may not be sold or otherwise transferred except with two-thirds majority written consent of all the members.

On the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member, or the occurrence of any other event that terminates the continued membership of a member in the limited liability company, the remaining members shall have the right to continue the business on two-thirds majority consent of the remaining members.

ARTICLE VI

CAPITAL CONTRIBUTIONS

Capital contributions in the total amount of \$205,000.00 shall be received by limited liability company and credited to the members in the following individual amounts: Donald Bowen - \$100,000.00 for services rendered; John R. DuBois - \$100,000.00 in cash; and Denice McGee - \$5,000.00 in cash. Additional contributions will be made as required for investment purposes, and will be determined in amount and proportion by two-thirds majority consent of the members.

ARTICLE VII

PROFITS AND LOSSES

(A) Profit Sharing. The members shall be entitled to the net profits arising from the operation of the limited liability company business that remain after the payment of the expenses of conducting the business of the limited liability company. Each member shall be entitled to the distributive share of the profits as follows, unless changed by the two-thirds majority consent of the members at their annual meeting: Donald Bowen - 50% of distributive profits; John R. DuBois - 50% of distributive profits; and Denice McGee - 0%(none) of distributive profits. The distributive share of the profits shall be determined and paid to members each year on the anniversary date of the commencement of business of the limited liability company, the month and day of the commencement date being June 1st.

(B) Losses. All losses that occur in the operation of the limited liability company business shall be paid out of the capital of the limited liability company and the profits of the business, or if these sources are insufficient to cover such losses, by the members in the following percentages, unless changed by the two-thirds majority consent of the members at their annual meeting: Donald Bowen - 50% of losses; John R. DuBois - 50% of the losses; and Denice McGee - 0% (none) of the losses.

ARTICLE VIII

DURATION

This limited liability company shall exist for a period of ten years from the date of the filing of these Articles of Incorporation, or until dissolved in a manner provided by law, or as provided in the regulations adopted by members.

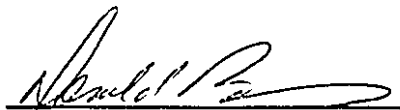
ARTICLE IX

INITIAL REGISTERED OFFICE AND REGISTERED AGENT

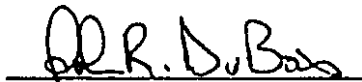
The address of the initial registered office of the limited liability company is No. 612 North Orange Avenue, Suite A-3, Town of Jupiter, Palm Beach County, State of Florida 33458 and the name of the registered agent at that address is Donald Bowen.

The undersigned, being the original members of the limited liability company, certify that this instrument constitutes the proposed Articles of Organization of Bowen Yachts, L.C..

EXECUTED by the undersigned at the address and on the date indicated under their respective names below.


Donald Bowen - Member
108 Lighthouse Drive,
Tequesta, Florida 33469

December 21 1995


John R. DuBois - Member
149 Beacon Lane
Tequesta, Florida 33469

December 21 1995


Denice McGee - Member
402 19th Ave N.E.
ABERDEEN, S.D. 57401

December 23 1995

**AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS
FOR BOWEN YACHTS, L. C.**

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

In compliance with Florida Statutes 608.407(2), the undersigned members or authorized representative of a member of BOWEN YACHTS, L.C., deposes and says:

1. The limited liability company identified above has at least two members.
2. The total amount of cash contributed by members is \$105,000.00.
3. If any, the agreed value of property other than cash contributed by members is \$100,000.00
4. The total amount of cash or property anticipated to be contributed by the members is \$500,000.00.

Donald Bowen John DuBois Denise McGee
Donald Bowen-Member John DuBois-Member Denise McGee-Member

ACKNOWLEDGMENT(S)

The foregoing instrument was acknowledged before me this 21st day of December, 1995 by Donald Bowen, member, on behalf of Bowen Yachts, L.C., a limited liability company. He is (X) personally known to me or (X) has produced his Florida Driver's License as identification.

ALAN J COOPER
NOTARY PUBLIC STATE OF FLORIDA
My Comm Exp 5/17/96
COMMISSIONER CC198191

Alan J. Cooper
ALAN J. COOPER
Notary Public, State of Florida
Commission No. CC 198191
My Commission expires 5/17/96

The foregoing instrument was acknowledged before me this 21st day of December, 1995 by John DuBois, member, on behalf of Bowen Yachts, L.C., a limited liability company. He is (☒) personally known to me or (X) has produced his Florida Driver's License as identification.



Dorothy D. Haworth

Notary Public, State of Florida
Commission No. CC 392593
My Commission expires 7/29/98

The foregoing instrument was acknowledged before me this 27 day of December, 1995 by Denise McGee, member, on behalf of Bowen Yachts, L.C., a limited liability company. She is (☒) personally known to me or (X) has produced as identification.

I swear that I personally know

Denise McGee

Evlyn A. Bowen

Evlyn A. Bowen
credible witness

Dianna Pinizzotto

DIANNA PINIZZOTTO

Notary Public, State of FL

Commission No. CC 332622

My Commission expires 11/28/97



DIANNA PINIZZOTTO
My Commission CC332622
Expires Nov. 28, 1997
Bonded by ANB
800-852-5878

**STATEMENT DESIGNATING REGISTERED AGENT
AND OFFICE FOR BOWEN YACHTS, L. C.**

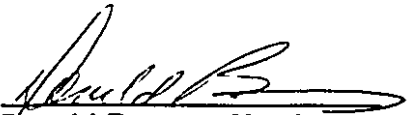
STATE OF FLORIDA)

COUNTY OF PALM BEACH)

Pursuant to the provisions of Sections 608.415 and 608.407(1)(d) of the Florida Limited Liability Company Act, the limited liability company identified below submits the following statement in designating its registered office and registered agent in the State of Florida:

1. The name of the limited liability company is **BOWEN YACHTS, L.C.**
2. The name of the registered agent for **BOWEN YACHTS, L.C.** is **Donald Bowen** and the street address of the company's principal office where the agent is located is **No. 612 North Orange Avenue, Suite A-3, in the Town of Jupiter, County of Palm Beach, State of Florida 33458.**
3. This statement is to acknowledge that, as indicated above, **BOWEN YACHTS, L.C.**, has appointed me as its registered agent to accept service of process for the company at the place designated above in this certificate. I accept this 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.

Dated: December 21 1995


Donald Bowen - Member

FILED
95 DEC 28 PM 3:03
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this 21st day of December, 1995 by Donald Bowen, agent, on behalf of Bowen Yachts, L.C., a limited liability company. He is (X) personally known to me or (X) has produced his Florida Driver's License as identification.



ALAN J COOPER
STATE OF FLORIDA
My Comm Exp 5/17/96
COMM NBR CC198191

Alan J. Cooper
ALAN J. COOPER
Notary Public, State of Florida
Commission No. CC 198191
My Commission expires 5/17/96