

Filing Fee \$150.00

ID Number: 97456



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

BUSINESS CORPORATION

ORIGINAL ARTICLES OF INCORPORATION

The undersigned acting as incorporator(s) of a corporation under Chapter 7-1.1 of the General Laws, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

1. The name of the corporation is POLARIS YACHT BROKERS, INC.

(This is a close corporation pursuant to § 7-1.1-51 of the General Laws, 1956, as amended) (strike if unapplicable)

2. The period of its duration is (if perpetual, so state) Perpetual

3. The specific purpose or purposes for which the corporation is organized are:
Marine activities including, but not limited to selling, buying, leasing and chartering.

4. The aggregate number of shares which the corporation shall have authority to issue is:
(a) *If only one class:* Total number of shares 8,000 (if the authorized shares are to consist of one class only state the par value of such shares or a statement that all of such shares are to be without par value.):
Without Par Value

or

(b) *If more than one class:* Total number of shares _____ (State (A) the number of shares of each class thereof that are to have a par value and the par value of each share of each such class, and/or (B) the number of such shares that are to be without par value, and (C) a statement of all or any of the designations and the powers, preferences and rights, including voting rights, and the qualifications, limitations or restrictions thereof, which are permitted by the provisions of Chapter 7-1.1 of the General Laws in respect of any class or classes of stock of the corporation and the fixing of which by the articles of association is desired, and an express grant of such authority as it may then be desired to grant to the board of directors to fix by vote or votes any thereof that may be desired but which shall not be fixed by the articles.):

5. Provisions (if any) dealing with the preemptive right of shareholders pursuant to § 7-1.1-24 of the General Laws, 1956, as amended:

See Exhibit "A" attached hereto and made a part hereof.

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OCT 30 1997
By JB #9 193479
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OCT 30 1997

6. Provisions (if any) for the regulation of the internal affairs of the corporation:

None.

7. The address of the initial registered office of the corporation is 420 Angell Street
(Street)

Providence, RI 02906 and the name of its initial registered agent at such address is
(City/Town) (Zip Code)

David J. McOsker, Esquire

8. The number of directors constituting the initial board of directors of the corporation is NONE and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are: (If this is a close corporation pursuant to Section 7-1.1-51 of the General Laws, 1956, as amended, and there shall be no board of directors, state the titles of the initial officers of the corporation and the names and addresses of the persons who are to serve as officers until the first annual meeting of shareholders or until their successors be elected and qualify.)

Title	Name	Address
President	Henry F. Halsted	5 Marina Plaza, Goat Island, Newport, RI 02840
Vice President	Bruce Leffers	5 Marina Plaza, Goat Island, Newport, RI 02840
Treasurer	Bruce Leffers	5 Marina Plaza, Goat Island, Newport, RI 02840
Secretary	Henry F. Halsted	5 Marina Plaza, Goat Island, Newport, RI 02840

9. The name and address of each incorporator is:

Name	Address
Henry F. Halsted	5 Marina Plaza, Goat Island, Newport, RI 02840

10. Date when corporate existence to begin: Upon Filing.
(not more than 30 days after filing of these articles of incorporation)

Dated October 27, 19 97



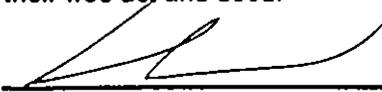
 Henry F. Halsted

 Signature of each Incorporator

STATE OF RHODE ISLAND
COUNTY OF NEWPORT

In NEWPORT, on this 27th day of OCTOBER, 19 97, personally appeared before me HENRY F. HALSTED

each and all known to me and known by me to be the parties executing the foregoing instrument, and they severally acknowledged said instrument by them subscribed to be their free act and deed.



 Notary Public DAVID J. McOSKER
 My Commission Expires: 6/28/01

FIVE A

No Stockholder of this company shall make sale of any stock of the company held by him without first giving written notice to the company of his intention to sell the same and giving to the company the right to purchase said stock at the lowest price at which he is willing to sell, before the same shall be sold by him to any other party. The Company shall exercise the right to purchase the stock so offered to it within thirty (30) days from the date of the receipt of said offer, and if not accepted within said date, the stockholder shall be at liberty to make sale of said stock so offered to the company in open market for a price not less than the one at which said stock was offered to the company.
