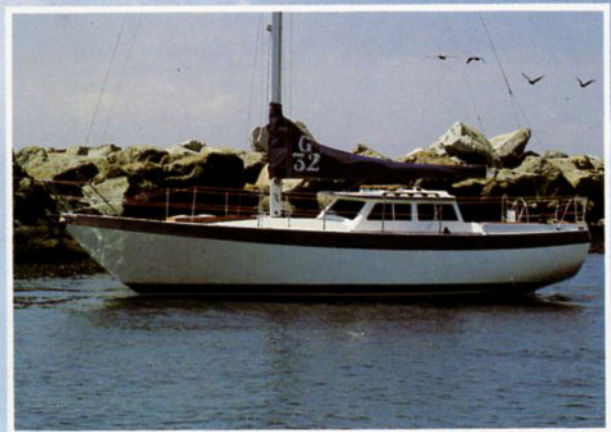


Gulf-32





CAPITAL YACHTS, INC.

NEWPORT • NEPTUNE • GULF
25914 President Avenue, Harbor City, California 90710
(213) 530 - 1311

SOME ITEMS SHOWN ARE OPTIONAL

DEALER: