

N96000005694

EDUARDO ARANGO, P.A.
A PROFESSIONAL ASSOCIATION

1313 PONCE DE LEON BOULEVARD
SUITE 301
CORAL GABLES, FLORIDA 33134

October 30, 1996

TELEPHONE: (305) 441-0770
FAX: (305) 443-0023

Secretary of State
Corporations Division
The Capitol
Tallahassee, Florida

100001985811--4
-11/05/96--01057--013
****122.50 ****122.50

Re: Colegio de Economistas de Cuba Corp.
(Collegium of Cuban Economists Corp.)
A corporation not for profit

Gentlemen:

With reference to the above captioned, enclosed you will find:

a) Two (2) counterparts of the Articles of Incorporation.

b) Our check for \$122.50 to cover your fees.

After the Articles have been recorded, please return to us a copy of same with the recording information.

Thanking you in advance for your attention to this matter, I remain

Sincerely yours,

EDUARDO ARANGO

EA:ab
Encl.

NOV 6 1996

BSB

FILED
96 NOV -4 AM 9:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
COLEGIO DE ECONOMISTAS DE CUBA CORP.
(A Corporation not for Profit)
COLLEGIUM OF CUBAN ECONOMISTS CORP.

FILED
96 NOV -4 AM 9:22
SEC. OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscribers to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves together to form a corporation under the provisions of Chapters 607 and 617 of the Florida Statutes.

ARTICLE I

NAME

The name of this Corporation is:

COLEGIO DE ECONOMISTAS DE CUBA CORP.
(COLLEGIUM OF CUBAN ECONOMISTS CORP.)

and shall be hereinafter referred to interchangeably as the Corporation or the Association.

ARTICLE II

PURPOSE AND OBJECTIVES

The general nature of the objects and purposes of this Corporation shall be:

- a) To foster research of the Cuban economy.
- b) To promote contact and interaction within the profession.
- c) To strive for the betterment of the members of this Association in all aspects of life with emphasis on those related to the preservation of the traditions, culture and family life as they existed in our Fatherland and to encourage the preservation of our heritage.

ARTICLE III

MEMBERSHIP

Every applicant of good moral and conduct who holds a degree in Economics and who applies for membership to the Board of Directors of this Corporation and pays the assessed dues, if accepted, shall be a member.

ARTICLE IV

TERM OF EXISTENCE

This Corporation is to exist perpetually.

ARTICLE V

POWERS OF THE CORPORATION

This Corporation shall be empowered to act in any and all manners permitted under the laws of the United States and the laws of the State of Florida according to the decisions of its Board of Directors and its members as per Articles of Incorporation and By-Laws. Any enunciation made herein shall be understood to be stated as general in nature for the purpose of establishing guidelines and not by way of limitation.

ARTICLE VI

SUBSCRIBERS

The names and addresses of the subscribers to these Articles are:

Ofelia Tabares-Fernandez

1861 S.W. 36th Avenue
Miami, FL 33145

Jorge Salazar Carrillo

1105 Almeria Avenue
Coral Gables, FL 33134

Antonio Jorge

311 S.W. 27th Road
Miami, Florida 33129

ARTICLE VII

MANAGEMENT OF THE AFFAIRS OF THE CORPORATION

The affairs of this Corporation shall be managed by its Board of Directors who shall be elected for a term of three years. This Board of Directors shall serve for an original period of two years. Thereafter, the members of the Board shall be elected by the members of the Corporation. The Board of Directors may delegate one or more of its functions, whether on a continued basis or for specific purposes, unto an Executive Committee or unto one or more committees whether same are created within these Articles of Incorporation or at a later date.

The Officers of this Corporation shall be appointed by the members of the Board of Directors by elections wherein only the members of the Board of Directors shall be entitled to vote. In the event of a tie-vote for any position, it shall be decided by a chance drawing.

ARTICLE VIII

DIRECTORS

The business affairs of this Corporation shall be managed by the Board of Directors. This Corporation shall have six (6) Directors initially. The number of Directors may be increased or decreased at the annual meeting of the members of the Corporation or at the annual meeting of the Board of Directors in accordance with the By-Laws, but shall never be less than three (3).

a) Members of the Board of Directors shall be elected and

hold office in accordance with these Articles of Incorporation and the By-Laws of the Corporation.

b) The names and addresses of the persons who are to serve as Directors for the first three years and until the annual meeting of the Board of Directors held to this effect, are:

| | |
|--------------------------|---|
| Ofelia Tabares-Fernandez | 1861 S.W. 36th Avenue Miami, FL 33145 |
| Jorge Salazar Carrillo | 1105 Almorja Avenue Coral Gables, FL 33134 |
| Antonio Jorge | 311 S.W. 27th Road Miami, FL 33129 |
| Raul Shelton | 1010 Country Club Prado Coral Gables, FL 33134 |
| Alberto Martinez Piedra | 5707 Kirkwood Drive Bethesda, MD 20816 |
| Jorge Freyre | GPO 287 San Juan, Puerto Rico 00936 |

ARTICLE IX

OFFICERS

The Officers of the Corporation shall be a President, two Vice Presidents, a Secretary and a Treasurer and such other Officers as may be considered necessary in the future by the Board of Directors.

The names of the persons who are serve as Officers of the Corporation for the first two years and until the annual meeting of the Board of Directors held to this effect, are:

| | |
|--------------------------|----------------|
| Antonio Jorge | President |
| Jorge Salazar Carrillo | Vice-President |
| Alberto Martinez Piedra | Vice-President |
| Ofelia Tabares-Fernandez | Secretary |
| Jorge Freyre | Treasurer |

The Officers shall be elected at the annual meeting of the Board of Directors or as provided in the By-Laws.

ARTICLE X

RESIDENT AGENT

The Resident Agent of this Corporation will be Antonio Jorge, whose address is 311 S.W. 27th Road, Miami, Florida 33129.

ARTICLE XI

AMENDMENTS OF ARTICLES OF INCORPORATION

a) These Articles of Incorporation may be amended at the annual meeting of the Board of Directors or at a special meeting of the Board of Directors called for that purpose, by a two-third vote of those present.

b) Amendments may also be made at a regular meeting of the membership upon notice given as provided by the By-Laws, of intention to submit such amendments, by a majority vote of those present.

ARTICLE XII

BY-LAWS

a) The Board of Directors of this Corporation may provide such By-Laws for the conduct of its business and the carrying out of its purposes as they may deem necessary from time to time.

b) Upon proper notice, the By-Laws may be amended, altered or rescinded by a majority vote of those members of the Board of Directors present at any regular meeting or any special meeting called for that purpose.

ARTICLE XIII

LOCATION

The initial office address of this Corporation shall be at: 311 S.W. 27th Road, Miami, Florida 33129.

ARTICLE XIV

DISSOLUTION

In the event of dissolution, the residual assets of the organization will be turned over to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 159(c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future Internal Revenue Code, or to the Federal, State, or Local government for exclusive public purpose.

ARTICLE XV

LIMITATION

Notwithstanding any other provision of these Articles, this Corporation shall not carry on any other activities not permitted to be carried on by (a) a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law or (b) a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 or any other corresponding provisions of any future United States Internal Revenue Law.

IN WITNESS WHEREOF, we, the undersigned subscribing incorporators, have hereunto set our hands and seals this

25 day of October, 1996, for the purpose of forming this Corporation not for profit under the laws of the State of Florida.


OFELIA TABARES-FERNANDEZ

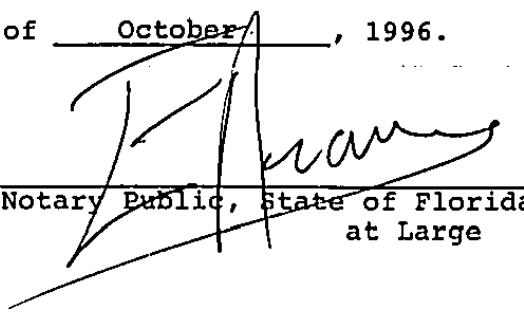

JORGE SALAZAR CARRILLO


ANTONIO JORGE

STATE OF FLORIDA :
: SS:
COUNTY OF DADE :

BEFORE ME, a Notary Public, duly authorized in the State of Florida and the County of Dade to take acknowledgments, personally appeared OFELIA TABARES, JORGE SALAZAR CARRILLO and ANTONIO JORGE, who are personally known to me and who took an oath, to me known to be the persons described in as subscribers of the Articles of Incorporation of Colegio de Economistas de Cuba Corp., who swore that they executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to these Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 25 day of October, 1996.
My Commission Expires:


Notary Public, State of Florida
at Large


CERTIFICATE DESIGNATING PLACE OF BUSINESS
OR DOMICILE FOR THE SERVICE OF PROCESS
WITHIN THIS STATE, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED.

FILED
96 NOV -4 AM 9:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:
First---That COLEGIO DE ECONOMISTAS DE CUBA CORP. (COLLEGIUM OF CUBAN ECONOMISTS CORP.) desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at the City of Miami, County of Dade, State of Flrodia, has named ANTONIO JORGE, located at 311 S.W. 27th Road, Miami, Florida 33129, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.


ANTONIO JORGE
Resident Agent