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FROM: EMPIRE CORPORATE KIT COMPANY

ACCT#: 072450003255

CONTACT: RAY STORMONT PHONE: (305)541-3694

FAX #: (305)541-3770

NAME: ISLA CORPORATION

AUDIT NUMBER...... H98000012803

DOC TYPE..... FLORIDA PROFIT CORPORATION OR P.A.

CERT. OF STATUS..0

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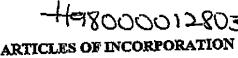
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OF



ISLA CORPORATION

The undersigned Incorporator, for the purpose of organizing and establishing a corporation pursuant to the laws of the State of Florida, does hereby adopt the following Articles of Incorporation and does hereby agree and certify as follows:

ARTICLEI

NAME OF CORPORATION

The name of this corporation is ISLA CORPORATION, and its mailing address is 100 S.E. Second Street, Suite 4000, Miami, FL 33131.

ARTICLE II

TERM OF CORPORATE EXISTENCE

The Corporation shall exist perpetually unless dissolved according to law and such existence shall commence on the date of execution and acknowledgment of these Articles of Incorporation.

ARTICLE III

PURPOSE AND PERMITTED ACTIVITY

The general purpose of the Corporation shall be the transaction of any and all lawful business or activities, and the Corporation shall have all of the powers now and hereafter granted to corporations under Florida law and all other applicable law.

Richard Gullman, Esq., 100 s.E. 2nd St. #4000 Miami, FL 33131

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(305) 530-0050 / FBNO. 140759

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ARTICLE IV

AUTHORIZED SHARES

The aggregate number of shares which the Corporation shall have authority to issue shall be Five Thousand (5,000) shares of voting common stock with \$1.00 par value per share.

ARTICLEY

PREEMPTIVE RIGHTS

Each shareholder of the Corporation shall have the preemptive right to purchase, subscribe for or otherwise acquire, pro-rata, any shares of the Corporation of any class now or hereafter authorized, or any securities, exchangeable for or convertible into such shares, or any warrants or any instruments evidencing rights or options to subscribe for, purchase, or otherwise acquire such shares.

ARTICLE VI

REGISTERED OFFICE AND AGENT

The initial registered office of the Corporation is 100 S.E. Second Street, Suite 4000, Mismi, FL 33131. The initial Registered Agent at that address is Richard Guttman.

ARTICLE VII

DIRECTORS

The business of the Corporation shall be managed by a Board of Directors consisting of not fewer than one person, the exact number to be determined from time to time in accordance with the By-Laws.

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The names and addresses of the first Board of Directors who shall serve until the first annual meeting of shareholders or until their successors are elected and qualified shall be:

NAMES

ADDRESSES

Ignacio de la Rocha

100 S.E. Second Street, Suite 4000

Miami, Florida 3331

ARICLE VIII

OFFICERS

The first slate of officers who shall hold office for the first year of existence of the Corporation or until their successors are elected and qualified shall be:

Ignacio de la Rocha

President and Secretary

Lama Amalia de la Rocha

Vice President and Treasurer

Richard Guttman

Assistant Secretary

ARTICLE IX

INCORPORATOR

The name and address of the incorporator is: RICHARD GUTTMAN, 100 S.E. Second Street, Suite 4000, Miami, Florida 33131

ARTICLEX

INDEMNIFICATION

Every person now or hereafter serving as director, officer or employee of the Corporation shall be indemnified and held harmless by the Corporation from and against any and all loss, cost, liability and expense that may be imposed upon or incurred by him in connection with or resulting

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from any claim, action, suit or proceeding, in which he may become involved, as a party or otherwise, by reason of his being or having been a director, officer or employee of the Corporation, whether or not he continues to be such at the time such loss, cost, liability or expense shall have been imposed or incurred, except with regard to matters as to which any such director, officer or employee shall be adjudged in any cliam, action, suit or proceeding to be liable for his own gross negligence or willful misconduct in the performance of duty.

Expenses (including attorneys' fees) incurred in defending any claim, action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such a proceeding.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation this

9 day of July 1998.

RICHARD GUTTMAN

Incorporator

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared RICHARD GUTTMAN, who is to me well known to be the person described in and who subscribed the above Articles of Incorporation and he did freely and voluntarily acknowledge before me according to law that he made and subscribed the same for the uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami,

Miami-Dade County, Florida this_

Florida this _____ day or

Notary ! Print No

My Commission Expy

OFFICIAL NOTARY SEAL JORGE I G DEL VALLE NOTARY PUBLIC STATE OF FLORIDA COMMESSION NO. CC540084 MY COMMISSION EXP. MAR. 14,7000

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CERTIFICATE OF REGISTERED AGENT

Pursuant to Chapter 607.325 of the Florida Statutes, the following is submitted, in compliance with said Act:

That ISLA CORPORATION, desiring to incorporate under the laws of the State of Florida, has named RICHARD GUTTMAN, with an address of 100 S.E. Second Street, Suite 4000, Miami, Florida 33131, as its agent to accept service of process within the State.

ACKNOWLEDGEMENT

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

Dated this 9 day of July, 1998.

PICHARD GUTTMAN

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

Document #: 1190346

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