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November 3, 1999

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32301

Via Federal Express

Re: Articles of Incorporation
Valverde Investments, Inc.

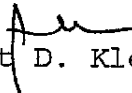
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*****78.75 *****78.75

Gentlemen:

Enclosed are two (2) executed copies of Articles of Incorporation of Valverde Investments, Inc., along with a check in the amount of \$78.75. Please return the certified copy in the enclosed Federal Express envelope to the undersigned.

If there are any questions, please call.

Very truly yours,


Brent D. Klein

BDK/nv
Enclosures

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99 NOV -4 PM 12:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

T. Burch NOV 5 1999

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ARTICLES OF INCORPORATION

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

OF

VALVERDE INVESTMENTS, INC.

The undersigned, for the purpose of forming a corporation under the Florida Business Corporation Act, adopts the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is Valverde Investments, Inc. and its address is 279 Galleon Court, Coral Gables, Florida 33143.

ARTICLE II

DURATION

The duration of the corporation is perpetual.

ARTICLE III

PURPOSE

The general purpose for which the corporation is organized are:

(1) To transact any lawful business for which corporations may be incorporated under the Florida Business Corporation Act.

(2) To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

ARTICLE IV

AUTHORIZED SHARES

The aggregate number of shares which the corporation is authorized to issue is 5,000. Such shares shall be of a single class and shall have a par value of One Dollar (\$1.00) per share.

ARTICLE V

REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 801 Brickell Avenue, Suite 1901, Miami, Florida 33131 and the name of its initial registered agent at such address is Brent D. Klein.

ARTICLE VI

DIRECTORS

The number of directors constituting the board of directors of the corporation shall be determined in accordance with the By-Laws, but shall not be less than one. The number of directors constituting the initial board of directors is one (1). The name and address of the person who is to serve as the member of the initial board of directors are:

Fernando J. Valverde
279 Galeon Court
Coral Gables, Florida 33143

ARTICLE VII

INCORPORATOR

The name and address of the incorporator are:

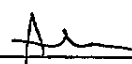
Brent D. Klein
Suite 1901
801 Brickell Avenue
Miami, Florida 33131

ARTICLE VIII

INDEMNIFICATION

The corporation shall indemnify each director, officer and shareholder of the corporation against any and all liability and expenses incurred by him in connection with or arising out of any action, suit or proceeding in which he may be involved, by reason of his being or having been an officer, director or shareholder of the corporation to the full extent permitted by the laws of the State of Florida.

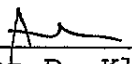
Executed by the undersigned on the 3rd day of November, 1999.



Brent D. Klein

Acknowledgment of Appointment by Registered Agent

Having been named the registered agent for the above corporation at the place designated in the foregoing Articles of Incorporation, I hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.



Brent D. Klein
Registered Agent

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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