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July 11, 2001

Department of State
Division of Corporations
PO Box 6327
Tallahassee, Florida 32314

RE: VALFRED INTERNATIONAL CORPORATION

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*****79.75 *****79.75

To Whom it May Concern:

Enclosed please find an original and one (1) copy of the Articles of Incorporation of VALFRED INTERNATIONAL CORPORATION, along with a check in the amount of \$79.75 to cover the Filing Fees and Certified Copy.

Respectfully,

Frank J. Marrero
Frank J. Marrero, Esquire

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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Enclosures

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

**ARTICLES OF INCORPORATION
OF
VALFRED INTERNATIONAL CORPORATION**

In compliance with Chapter 607 and/or Chapter 621, F.S. (Profit)

ARTICLE I

NAME

The name of the Corporation is: VALFRED INTERNATIONAL CORPORATION.

ARTICLE II.

PRINCIPAL OFFICE

The street address of the principal office and the mailing address of the Corporation is: 1000 Ponce De Leon Boulevard, Suite 327, Coral Gables, Florida 33134.

ARTICLE III

PURPOSES

The Corporation may engage in the transaction of any or all lawful business for which corporations may be incorporated under the laws of the State of Florida.

ARTICLE IV

SHARES-CAPITAL STOCK

4.1. Authorized Shares . The total number of shares of all classes of capital stock that the Corporation shall have the authority to issue shall be 72,000,000 shares, of which 60,000,000 shares shall be common stock, having a par value of \$.0001 per

share (referred to in these Articles of Incorporation as "*Common Stock*"), and 12,000,000 shares shall be preferred stock, having a par value of \$.01 per share (referred to in these Articles of Incorporation as "*Preferred Stock*"). The Board of Directors is expressly authorized, pursuant to Section 607.0602 of the FBCA, to provide for the classification and reclassification of any unissued shares of Common Stock or Preferred Stock and the issuance thereof in one or more classes or series without the approval of the shareholders of the Corporation, all within the limitations set forth in Section 607.0601 of the FBCA.

4.2 Common Stock.

(a) Relative Rights. The Common Stock shall be subject to all of the rights, privileges, preferences and priorities of the Preferred Stock as may be set by the Board of Directors hereafter in these Articles of Incorporation pursuant to Section 607.0602 of the FBCA. Except as otherwise provided in these Articles of Incorporation, each share of Common Stock shall have the same rights as and be identical in all respects to all the other shares of Common Stock.

(b) Voting Rights Each holder of Common Stock shall, except as otherwise provided by the FBCA, be entitled to one vote for each share of the Common Stock held by such holder.

(c) Dividends. Whenever there shall have been paid, or declared and set aside for payment, to the holders of the shares of any class of stock having preference over the Common Stock as to the payment of dividends, the full amount of dividends and of sinking fund or retirement payments, if any, to which such holders are respectively entitled in preference to the Common Stock, then the holders of record of the Common Stock and any class or series of stock entitled to participate therewith as to dividends, shall be entitled to receive dividends, when, as, and if declared by the Board of Directors, out of any assets legally available for the payment of dividends thereon.

(d) Dissolution, Liquidation, Winding Up. In the event of dissolution, liquidation, or winding up of the Corporation, whether voluntary or involuntary, the holders of record of the Common Stock then outstanding, and all holders of any class or series of stock entitled to participate therewith in whole or in part, as to the distribution of assets, shall become entitled to participate in the

distribution of assets of the Corporation remaining after the Corporation shall have paid, or set aside for payment, to the holders of any class of stock having preference over the Common Stock in the event of dissolution, liquidation, or winding up, the full preferential amounts (if any) to which they are entitled, and shall have paid or provided for payment of all debts and liabilities of the Corporation.

4.3 Preferred Stock. (a) Terms of Class A Convertible Preferred. The Corporation is authorized to issue, from time to time, up to 500,000 shares of Class A Convertible Preferred Stock, the designations, preferences, conversion and voting rights and other rights to be set by resolution or resolutions of the Board of Directors.

(b) Terms of Class B Convertible Preferred. The Corporation is authorized to issue, from time to time, up to 5,500,000 shares of Class B Convertible Preferred Stock, the designations, preferences, conversion and voting rights and other rights to be set by resolution or resolutions of the Board of Directors

(c) Terms of Class C Convertible Preferred. The Corporation is authorized to issue, from time to time, up to 6,000,000 shares of Class C Convertible Preferred Stock, the designations, preferences, conversion and voting rights and other rights to be set by resolution or resolutions of the Board of Directors

(d) Additional issuances, Designations, Powers, etc. Subject to the limitations prescribed by the FBCA and the provisions of these Articles of Incorporation, the Board of Directors is expressly authorized, to provide, by resolution and by filing Articles of Amendment to these Articles of Incorporation (which, pursuant to Section 607.0602(4) of the FBCA shall be effective without shareholder action), for the issuance from time to time of additional shares of the Preferred Stock in one or more additional classes or series, to establish from time to time the number of shares to be included in each such class or series, and to fix the designations, preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, qualifications, and terms and conditions of redemption relating to the shares of each such class or series. The authority of the Board of Directors with respect to each additional class or series of Preferred Stock shall include, but not be limited to, setting or changing the following:

(i) The dividend rate, if any, on shares on such classes or series, the times of payment, and the dates from which dividends shall be

accumulated, if dividends are to be cumulative;

(ii) Whether the shares of such classes shall be redeemable and, if so, the redemption price and the terms and conditions of such redemption;

(iii) The obligation, if any, of the Corporation to redeem shares of such classes or series pursuant to a sinking fund;

(iv) Whether shares of such class or series shall be convertible into, or exchangeable for, shares of stock of any other class or classes and, if so, the terms and conditions for such conversion or exchange, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment, if any;

(v) Whether the shares of such class or series shall have voting rights, in addition to the voting rights provided by law, and, if so, the extent of such voting rights;

(vi) The rights of the shares of such class or series in the event of voluntary or involuntary liquidation, dissolution or winding-up of the Corporation; and;

(vii) any other relative rights, powers, preferences, qualifications, limitations or restrictions thereof relating to such class or series.

(d) Dissolution, Liquidation, Winding Up. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of Preferred Stock of each additional class or series shall be entitled to receive only such amount or amounts as shall have been fixed by this Articles of Incorporation or by the resolution or resolutions of the Board of Directors providing for the issuance of such additional class or series.

4.4 Shares Acquired by the Corporation. Shares of Common Stock that have been acquired by the Corporation shall become treasury shares and may be resold or otherwise disposed of by the Corporation for such consideration as shall be determined by the Board of Directors, unless or until the Board of Directors shall by resolution provide that any or all treasury shares so acquired shall constitute authorized, but

unissued shares.

4.5 No Preemptive Right Except as the Board of Directors may otherwise determine, no shareholder of the Corporation shall have any preferential or preemptive right to subscribe for or purchase from the Corporation any new or additional shares of capital stock, or securities convertible into shares of capital stock, of the Corporation, whether now or hereafter authorized.

ARTICLE V.

REGISTERED OFFICE AND AGENT

The Corporation designates 1000 Ponce De Leon Boulevard, Suite 327, Coral Gables, Florida 33134 as the street address of the registered office of the Corporation and names Armando R. Aldereguia the Corporation's registered agent at that address to accept service of process within its state.

ARTICLE VI

INCORPORATOR

The name and address of the Incorporator is Prido A. Polanco-Contreras, residing at Calle El Retiro, Esquina Jose Amado Soler, Edificio Logroval VI, Apartamemto 3-A, Ens Serralles, Santo Domingo, Dominican Republic.

ARTICLE VII.

BOARD OF DIRECTORS

7.1 The number of directors constituting the Board of Directors as of the date of this Articles of Incorporation is one (1). The number of directors may be increased or decreased but the Corporation's Board of Directors shall at all times have at least one (1) director. Directors shall be elected annually, at the annual meeting of shareholders of the Corporation, by the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present.

7.2 Directors Elected by Holders of Preferred Stock. Notwithstanding the foregoing, whenever the holders of any one or more classes or series of Preferred

Stock issued by the Corporation shall have the right, voting separately by class or series, to elect one or more directors at an annual or special meeting of shareholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of these Articles of Incorporation, as amended by Articles of Amendment, if amended, applicable to such classes or series of Preferred Stock.

7.3 Quorum and Voting. A majority of the number of directors fixed by or in accordance with these Articles of Incorporation and the Bylaws shall constitute a quorum for the transaction of business at any meeting of directors. Unless greater majority is required pursuant to the Bylaws, if a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present shall be the act of the Board of Directors.

7.4 Exercise of Business Judgement. In discharging the duties of their respective positions and in determining what is believed to be in the best interests of the Corporation, the Board of Directors, and individual directors, in addition to considering the effects of any action on the Corporation or its shareholders, may consider the interest of employees, customers, suppliers, and creditors of the Corporation and its subsidiaries, if any, the communities in which offices or other establishments or subsidiaries of the Corporation are located, and all other factors such directors consider pertinent; provided, however, that this provision solely grants discretionary authority to the directors and no constituency shall be deemed to have been given any right to consideration thereby.

ARTICLE VIII.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

8.1. Right to Indemnification. Each person (including the heirs, executors, administrators, or estate of such person) who is or was a director or officer of the Corporation, or who is or was serving at the request of the Corporation in the position of a director or officer, and as to whom the Corporation has agreed to grant indemnification by separate resolution adopted by the Board of Directors, shall be indemnified by the Corporation as of right to the fullest extent permitted or authorized by current or future legislation or by current or future judicial or administrative decision (but, in the case of any future legislation or decision, only to the extent that it permits

the Corporation to provide broader indemnification rights than permitted prior to the legislation or decision), against all fines, liabilities, settlements, losses, damages, costs and expense, including attorneys' fees, asserted against him or her or incurred by him or her in his or her capacity as a director or officer, or arising out of his or her status as a director or officer. The foregoing right of indemnification shall not be exclusive of other rights to which those seeking indemnification may be entitled. The Corporation may maintain insurance, at its expense, to protect itself and any current or future director or officer against any such fine, liability, cost or expense, including attorneys' fees, whether or not the Corporation would have the legal power to directly indemnify him or her against such liability.

8.2 Advances. Costs, charges and expenses, including attorneys' fees, incurred by any individual referred to in Section 8.1 in defending civil or criminal suit, action or proceeding may be paid (and, in the case of directors of the Corporation, shall be paid) by the Corporation in advance of the final disposition thereof upon receipt of an undertaking to repay all amounts advanced if it is ultimately determined that the person is not entitled to be indemnified by the Corporation as authorized by this Article, and upon satisfaction of other conditions established from time to time by the Board of Directors or required by current or future legislation (but, with respect to future legislation, only to the extent that it provides conditions less burdensome than those previously provided).

8.3 Personal Liability of Directors. No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for breach of duty of care or other duty as a director, except as provided by Section 607.0831 of the FBCA. If the FBCA is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the FBCA, as amended.

8.4 Saving Clause. In the event that any of these provisions of these Article of Incorporation (including any provision within a single sentence) are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions are severable and shall remain enforceable to the fullest extent permitted by law.

ARTICLE IX

ACTION BY SHAREHOLDERS

9.1 Annual Meeting. At an annual meeting of the shareholders of the Corporation, only such business shall be conducted, and only such proposals shall be acted upon, as shall have been brought before the annual meeting (a) by, or at the direction of, the Board of Directors, or (b) by any shareholder of the Corporation who complies with the notice procedures set forth in the Bylaws.

9.2 Special Meeting. Special meetings of the shareholders of the Corporation may be called at any time by (a) the Board of Directors; (b) the Chairman of the Board of Directors (if one is so appointed); (c) the President of the Corporation; or (d) the holders of not less than fifty; (50%) of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting, if such shareholders sign, date and deliver to the Corporation's Secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held. Special meetings of the shareholders of the Corporation may not be called by any other person or persons.

9.3 Shareholder Action Without a Meeting. Any action required required or permitted at an annual or special meeting of shareholders of the Corporation may be taking without a meeting, and without and without notice, and without a vote, if the action is in the manner set forth under Section 607.0704 of the FBCA, as the same may be hereafter amended or superceded.

ARTICLE X

AMENDMENTS

10.1 Articles of Incorporation. Except as provided in Section 4.3 hereof or by resolution or resolutions of the Board of Directors, the affirmative vote of a majority of the total number of votes of then outstanding shares of the capital stock of the Corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required (unless separate voting by classes is required by the FBCA, in which event the affirmative vote of a majority of the number of shares of

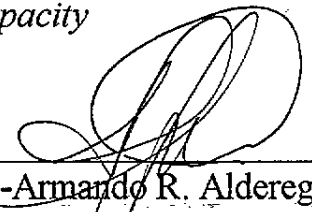
each class or series entitled to vote as a class shall be required), to amend or repeal, or to adopt any provisions inconsistent with the purpose or intent of these Articles of Incorporation. Notice of any such proposed amendment, repeal or adoption shall be contained in the notice of the meeting at which it is to be considered. Subject to the provisions set forth herein, the Board of Directors shall have the right to amend, alter, repeal or rescind any provision contained in these Articles of Incorporation in the manner now or hereafter prescribed by law.

10.2 Bylaws. The Board of Directors shall have the power to amend or repeal the Bylaws in such manner as shall be prescribed by the Bylaws, and nothing herein shall serve to limit such power. The shareholders of the Corporation may adopt or amend a provision to the Bylaws which fixes a greater quorum or voting requirement for shareholders (or voting groups of shareholders) than is required by the FBCA. The adoption or amendment of a bylaw that adds, changes or deletes a greater quorum or voting requirement for shareholders must meet same quorum or voting requirement and be adopted by the same vote and voting groups required to take action under the quorum or voting requirement then in effect or proposed to be adopted, whichever is greater.


Signature-Prido A. Polanco-Contreras-Incorporator

07/10/01
Date

Having been named as registered agent to accept service of process for the above stated Corporation at the place designated in this certificate, I further state that I am familiar with and accept the appointment as registered agent and agree to act in this capacity


Signature-Armando R. Aldereguia-Registered Agent

07/10/01
Date

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