LAW OFFICES
M. A. MARTIN & ASSOCIATES, P.A.

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*ADMITTED IN FLORIDA AND SPAIN
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January 14, 2000

Florida Department of State
Division of Corporations
P.O. BOX 6327
Tallahassee, Florida 32314

500003102065--9
-01/19/00--01017--002
*****78.75 *****78.75

RE: Intercambio 1A Corporation Money Exchange
Authorization to do Business

Dear Sirs:

Enclosed please find original Application by Foreign Corporation for Authorization to Transact Business in Florida for the above referenced corporation, along with all the original documentation required for filing.

If any questions arise please do not hesitate to contact our office.

Very truly yours,

Brenda L. Sosa
Secretary

BLS/bls
Encl.

FILED
00 JAN 19 AM 10:57
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

GL

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

INTERCAMBIO 1A SOCIEDAD ANONIMA

1. ~~INTERCAMBIO 1A CORPORATION~~
(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

2. COLOMBIA
(State or country under the law of which it is incorporated)

3. ______
(FEI number, if applicable)

4. JULY 27,1992
(Date of incorporation)

5. 2044
(Duration: Year corp. will cease to exist or "perpetual")

6. OPENED A CHECKING ACCOUNT IN TOTALBANK ON AUGUST 15,1995
(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.")
(SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. a. CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL, MEDELLIN,COLOMBIA
(Principal office address)

b. CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL,MEDELLIN,COLOMBIA
(Current mailing address)

8. OPEN BANK ACCOUNTS
(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. **Name and street address of Florida registered agent:** (P.O. Box or Mail Drop Box **NOT** acceptable)

Name: MIGUEL A. MARTIN, ESQ.

Office Address: SUITE 830,848 BRICKELL AVENUE

MIAMI,FLORIDA 33131 , Florida ______
(Zip code)

FILED

10. **Registered agent's acceptance:**

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

______
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and business addresses of officers and/or directors:

A. DIRECTORS

Chairman: JOSE JAIME JARAMILLO GRAJALES

Address: CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

Vice Chairman: GLORIA CILINIA BOLAÑOS CASTAÑO

Address: CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

Director: JOSE REINALDO OCAMPO BUSTAMANTE

Address: CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

Director: ______________________

Address: ______________________

B. OFFICERS

President: GLORIA CILINIA BOLAÑOS CASTAÑO, GENERAL MANAGER

Address: CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

Vice President: JOSE JAIME JARAMILLO GRAJALES

Address: CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

Secretary: FRANCISCO DE PAULA ACEBEDO OCHOA, SECRETARY GENERAL

Address: CARRERA 46 #50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

Treasurer: WILSON GUTIERREZ ARBOLEDA

Address: CARRERA 46 # 50-63 PISO 14 EDIFICIO PLAYA ORIENTAL

MEDELLIN, ANTIOQUIA, COLOMBIA

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. ______________________

(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. JOSE JAIME JARAMILL-GRAJALES, ACTING GENERAL MANAGER

(Typed or printed name and capacity of person signing application)

JANE S. DE LOSADA, Ed. D.

Traductora - Intérprete Oficial
Resolución No. 909
Ministerio de Justicia de Colombia
Apartado Aéreo 60562
Medellín, Colombia
climacop@epm.net.co

THE REPUBLIC OF COLOMBIA
THE DEPARTMENT OF ANTIOQUIA
THE CITY OF MEDELLIN

OFFICIAL TRANSLATION NO. CDCI1ASA(03)-01/07/2000 OF A DOCUMENT WRITTEN IN SPANISH.

TRANSLATOR'S CERTIFICATION

I, the undersigned JANE S. DE LOSADA, Official Translator and Interpreter in and for the Republic of Colombia, with License granted by the Colombian Ministry of Justice in Resolution No. 909, dated April 25, 1985, duly sworn and qualified to act as such, and whose signature is duly registered in the Office of Legalizations of the Ministry of Foreign Relations of Colombia in the City of Santafé de Bogotá, HEREBY CERTIFY THAT the following is a TRUE AND COMPLETE TRANSLATION of an original document written in Spanish.

I also wish to certify that the seal, which appears underneath my signatures on the first and last pages of this document, states:

JANE S. DE LOSADA
Official Translator-Interpreter
Resolution No. 909
Ministry of Justice

IN TESTIMONY THEREOF, I sign my name and place my Official Seal in my Office, in the City of Medellín, today, the 7th day of January, 2000.

Jane S. de Losada
JANE S. de LOSADA
Traductora - Intérprete Oficial
Resolución No. 909
Ministerio de Justicia

Como NOTARIO CATORCE del Círculo de Medellín,
DOY TESTIMONIO
que la(s) firma(s) puesta(s) en este documento, corresponde(n) a
Jane S. de Losada
quien(es) la(s) ha(n) registrado en esta Notaría.
(Art. 73 del Dto. 960/70).
07 ENE. 2000
Medellín,

República de Colombia
Depto. de Antioquia
JORGE TASCON VILLA
NOTARIO CATORCE
Medellín

I9B21129B2F9A – 01 NO. CC 4187565-66

CERTIFICATE OF EXISTENCE AND REPRESENTATION

THE SECRETARY OF THE MEDELLIN CHAMBER OF COMMERCE, based on the registrations and inscriptions of the Mercantile Register

CERTIFIES

That the society INTERCAMBIO 1A SOCIEDAD ANONIMA (INTERCAMBIO 1A CORPORATION) is found to be registered in the Mercantile Register under No. 21-169909-4 and renewed for the current year.

CERTIFIES

FUNCTIONS AND FACULTIES OF THE MANAGER: The Manager will have the representation of the society before all kinds of persons, entities and authorities, public or private, and will administer the social businesses sharing the administration, in regard to the administrative faculties assigned to the General Assembly and the Board of Directors, with these, in the sense that he or she will have the administration in everything that does not have anything to do with said social agencies. In carrying out his or her position, he or she will execute all acts and celebrate all contracts directly related to the corporate purposes according to the limitation established in ordinal n) of Article 21 of the statutes and those whose objective is exercising the rights or fulfilling the legal or conventionally derived obligations for the existence and activity of the company; without prejudice to the extent and limitation of that stated, it will correspond to him or her:

a. Designate the company employees, remove them, sanction them, grant them leaves of absence, direct and supervise their work, and assure that they fulfill their functions within the Law and the instructions and orders imparted by the Banking Superintendency and, with respect to them, that the regulations of the labor law are fulfilled.

b. Attend the meetings of the Board of Directors and give the corresponding reports regarding the running of the business, or act as President of the Board if elected as such.

c. Convene the General Assembly to the annual ordinary meeting on the date indicated by the Board of Directors, and to the extraordinary meeting each time that, in his or her judgment, the urgent or unforeseen necessities of the administration require it, or when a number of stockholders that represents the one-fourth part or more of the subscribed capital request it; in this case, within fifteen (15) working days following the date on which the respective written request was received and when the Board of Directors requests it.

d. Present to the ordinary General Assembly, together with the Board of Directors, a detailed and reasoned memorial regarding the running of the companies and their economic and financial situation, with the general balance sheet, the corresponding accounts, and the documents that the Law requires be presented with the balance sheet, and with a report regarding the manner in which his or her administration would be carried out and the measurement of such, whose adoption is recommended by the Assembly.

e. Present annually to the Board of Directors the general balance sheet of the accounting period with the inventory and the accounts corresponding to the documentation required by the Law, relative to the immediately previous accounting period, with sufficient anticipation to the meeting of the General Assembly in order to revise and reform it, and then present it to the General Assembly together with the Board of Directors,.

f. Confer on special attorneys the representation of the company before judicial, administrative or other order authorities, when it were necessary or convenient and constitute extra-judicial attorneys with the approval of the Board of Directors.

g. Maintain under his or her responsibility the goods of the company not assigned to employees and take care of the performance of said employees.

h. Execute, celebrate, and legalize all the acts, contracts, and measures necessary or convenient for the adequate fulfillment of the corporate purposes, proceeding with the authorization or with the approval of the Board or Directors or the General Assembly, as the case may be, in the affairs in which these entities have intervention.

i. Render verifiable accounts of his or her management when the General Assembly or Board of Directors request them, as well as at the end of each year and when he or she withdraws from the position.

j. Elevate the statutory reforms approved by the General Assembly in a public deed.

k. Sign, together with the Secretary, the representative titles of the stocks.

l. Use the trade name.

m. The other functionss that correspond to him or her according to the law or the statutes, and those that are entrusted to him or her by the General Assembly or the Board of Directors.

LIMITATIONS: Among the functions of the Board of Directors is that of authorizing the Manager to execute acts and celebrate contracts whose amount exceeds COL$20,000,000, that being its undetermined value, can assume this amount, as well as those of any amount that have as their purpose imposing taxes or limitations on the domain of the goods of the society.

dat.

Date of Expedition: Medellin, December 29, 1999 09:53

1-001-CER

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DORA GOMEZ MEJIA

To the left of this page appears another illegible signature.

Jane S. de Losada

JANE S. de LOSADA
aductora - Intérprete Oficia
Resolución No. 909
Ministerio de Justicia

CERTIFICADO DE EXISTENCIA Y REPRESENTACION

EL SECRETARIO DE LA CAMARA DE COMERCIO DE MEDELLIN, con fundamento en las matrículas e inscripciones del registro mercantil,

C E R T I F I C A

Que la sociedad INTERCAMBIO 1A SOCIEDAD ANONIMA se encuentra matriculada en el Registro Mercantil bajo el No. 21-169909-4, y renovó por el coriente año.

C E R T I F I C A

FUNCIONES Y FACULTADES DEL GERENTE: El Gerente tendrá la representación de la sociedad ante toda clase de personas, entidades y autoridades, públicas o privadas, y administrará los negocios sociales compartiendo la administración, en cuanto a las facultades administrativas asignadas a la Asamblea General y a la Junta Directiva, con éstas, en el sentido de que tendrá la administración en todo cuanto no compete a dichos órganos sociales. En el desempeño de su cargo podrá ejecutar todo acto y celebrar todo contrato directamente relacionado con el objeto social de conformidad con la limitación establecida en el ordinal n) del artículo 21 de los estatutos y los que tengan por finalidad ejercer los derechos o cumplir las obligaciones legal o convencionalmente derivadas de la existencia y actividad de la compañía; sin perjuicio de la amplitud y la limitación de lo dicho, le corresponderá:

a. Designar los empleados de la compañía, removerlos, sancionarlos, concederles licencias, dirigir y vigilar su desempeño y hacer que cumplan con sus funciones dentro de la Ley e instrucciones y órdenes impartidas por la Superintendencia Bancaria y respecto de ellos que se cumplan las normas de derecho laboral.

b. Asistir a las reuniones de la Junta Directiva y dar en ella los informes correspondientes a la marcha de la empresa social, o actuar como Presidente de la Junta si lo eligiere como tal.

c. Convocar la Asamblea General a la reunión ordinaria anual para la fecha que indique la Junta Directiva, y a reunión extraordinaria cada vez que a su juicio las necesidades urgentes o imprevistas de la administración lo requieran, o que un número de accionistas que representen la cuarta parte o más del capital suscrito lo solicite; en éste caso dentro de los quince (15) días comunes siguientes a la fecha de recibo de la respectiva solicitud escrita y cuando lo solcite la Junta Directiva.

d. Presentar a la Asamblea General ordinaria, en reunión de la Junta Directiva, una memoria detallada y razonada sobre la marcha de las empresas y su situación económica y financiera, con el balance general, las cuentas correspondientes y con los documentos que la Ley exige sean presentados con el balance, y con informe acerca de la manera como hubiere llevado a cabo su gestión y de la medida cuya adopción recomienda la Asamblea.

e. Presentar anualmente a la Junta Directiva, con suficiente anticipación a la reunión de la Asamblea General para que pueda revisarlo y reformarlo, y presentar luego a la Asamblea General en unión de la Junta Directiva, el balance general del ejercicio con el inventario y las cuentas correspondientes a la documentación exigida por la Ley, relativos al ejercicio inmediatamente anterior.

f. Conferir a apoderados especiales la representación de la compañía ante autoridades judiciales, administrativas o de otro orden, cuando fuere necesario o conveniente y constituir con aprobación de la Junta Directiva, mandatarios extrajudiciales.

g. Mantener bajo su responsabilidad los bienes de la compañía no encomendados a empleados de manejo y cuidar del buen desempeño de tales empleados, de manejo.

h. Ejecutar, celebrar y legalizar todos los actos, contratos y gestiones necesarios o convenientes para el adecuado cumplimiento del objeto social, procediendo con la autorización o con la aprobación de la Junta Directiva o de la Asamblea General, según el caso, en los asuntos en que esas entidades tengan intervención.

i. Rendir cuentas comprobadas de su gestión cuando se lo soliciten la Asamblea General o la Junta Directiva, lo mismo que al final de cada año y cuando se retire del cargo.

j. Elevar a escritura pública la reformas estatutarias aprobadas por la Asamblea General.

k. Firmar con el Secretario los títulos representativos de las acciones.

l. Usar la razón social.

m. Las demás que le correspondan de acuerdo con la ley o con los estatutos, y las que le ecomienden la Asamblea General o la Junta Directiva.

LIMITACIONES: Que entre las funciones de la Junta Directiva está la de autorizar al Gerente para ejecutar actos y celebrar contratos cuya cuantía exceda de $20'000.000, que siendo su valor indeterminado, puedan asumir esa cuantía, así como los de cualquier cuantía que tengan por objeto imponer gravámenes o limitaciones al dominio de los bienes de la sociedad.

dat.

Fecha de Expedicion Medellin 29 de Diciembre de 1999 09:53

1-001-CER

DORA GOMEZ MEJIA