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Florida Department of State
Division of Corporations
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Michael Arnone

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**ARTICLES OF INCORPORATION
OF
FUSALMO INC.**

The undersigned, acting as incorporator of a corporation pursuant to the Florida Not For Profit Corporation Act, Chapter 617, Florida Statutes, does hereby adopt the following Articles of Incorporation:

ARTICLE I. NAME

The name of this Corporation shall be:

Fusalmo Inc.

ARTICLE II. BUSINESS ADDRESS

The principal office of this Corporation shall be located at:

5300 First Union Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131-2339

The Board of Directors of the Corporation, or an officer of the Corporation acting under the authority of the Board of Directors, is authorized to change the principal office of the Corporation from time to time without amendment to these Articles of Incorporation (these "Articles").

ARTICLE III. PURPOSES

The Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as it may be amended ("the Code"). In furtherance of these purposes the Corporation shall promote the relief of the poor and distressed by supporting programs aimed at improving the health, education and welfare of impoverished persons in the Republic of El Salvador, with a particular emphasis on children and youth.

The Corporation may engage in any and all other charitable activities permitted to an organization exempt from federal income tax under Section 501(c)(3) of the Code or corresponding future provisions of the federal tax law. To these ends, the Corporation may do and engage in any and all lawful activities that may be incidental or reasonably necessary to any of these purposes, and it shall have and may exercise all other powers and authority now or hereafter conferred upon nonprofit corporations in the State of Florida.

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No part of the income or principal of the Corporation shall inure to the benefit of any director or officer of this Corporation or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to it, and to make reasonable payments and distributions in furtherance of the aforementioned purposes of the Corporation.

The Corporation shall not engage in any activity which is prohibited to a corporation exempt from federal income tax under Section 501(c)(3) of the Code or any corresponding future provision of the federal tax law. In accordance with the existing federal tax law, the Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office by publishing or distributing statements, or in any other way. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation.

It is intended that the Corporation shall have the status of a corporation which is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, and which is other than a private foundation under Section 509(a)(3) of the Code. These articles shall be construed accordingly, and all powers and activities of the Corporation shall be limited accordingly.

ARTICLE IV. AUTHORIZED SHARES

The Corporation shall be organized on a stock basis. Shares shall be issued to the members in evidence of their membership interests. The aggregate number of shares which the Corporation shall have authority to issue is 100 consisting of 100 shares of Common Stock, no par value per share. No shareholder shall be entitled to the payment of any dividends nor the transfer of any shares at a profit. Each shareholder shall be deemed a voting member of the Corporation for purposes of the Act. Each share shall be entitled to one vote. The shares shall be issued in certificated form.

ARTICLE V. BOARD OF DIRECTORS

The authority for all affairs of the Corporation shall reside in the Board of Directors who shall have and may exercise all the powers of the Corporation as permitted by federal law, state law, these Articles of Incorporation and the Bylaws of the Corporation as from time to time in effect. The Board of Directors shall consist of such number of directors as shall be approved established from time to time in the Bylaws. The Board of Directors shall be elected in the manner set forth in the Bylaws.

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ARTICLE VI. MEMBERS

The sole member of the Corporation shall be Fundación Salvador del Mundo, a charitable foundation organized under the laws of the Republic of El Salvador, which shall have the right to vote.

ARTICLE VII. REGISTERED OFFICE AND AGENT

The name and address of the registered agent and registered office are:

Registered Agent: John S. Fletcher

Registered Office: Morgan, Lewis & Bockius LLP
5300 First Union Financial Center
200 South Biscayne Boulevard
Miami, Florida 33131-2339

ARTICLE VIII. DISSOLUTION

Although the period of duration of the Corporation is perpetual, if for any reason the Corporation is to be dissolved or otherwise terminated, no part of the property of the Corporation or any of the proceeds shall be distributed to or inure to the benefit of any of the directors of the Corporation. Upon the dissolution of the Corporation, assets shall be distributed to the Catholic Conference of Bishops of the Republic of El Salvador (*Conferencia Episcopal de El Salvador*) for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or the corresponding section of any future federal tax code. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the district or county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes. Upon the termination, dissolution or winding up of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, distribute all assets of the Corporation to such charitable organization or organizations as shall be determined by the Catholic Conference of Bishops of the Republic of El Salvador. Any such assets not so disposed of shall be disposed of by the court in the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said court shall determine which are organized and operated exclusively for such purposes.

ARTICLE IX. AMENDMENT

These Articles of Incorporation may be amended by the affirmative vote of the members and any right conferred upon members is subject to this reservation. Any amendments to these Articles of Incorporation shall be made in accordance with the provisions of the laws of the State of Florida.

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ARTICLE X. BYLAWS

The Bylaws may be altered, amended or repealed from time to time by the affirmative vote of a majority of the members or a majority of the Board of Directors. Any alteration, amendment or repeal by the Board of Directors may be changed by the members.

ARTICLE XI. INDEMNIFICATION

The Corporation shall indemnify to the fullest extent permitted under and in accordance with the laws of the State of Florida any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, trustee, employee or agent of or in any other capacity with another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

No director shall be personally liable to the Corporation or to any member for monetary damages for breach of fiduciary duty as a director, except for any matter in respect of which such director (a) shall be liable under Section 617.0831 of the Act or any amendment thereto or successor provision thereto, or (b) shall be liable by reason that, in addition to any and all other requirements for liability, he:

- (i) shall have breached his duty of loyalty to the Corporation;
- (ii) shall not have acted in good faith or, in failing to act, shall not have acted in good faith;
- (iii) shall have acted in a manner involving intentional misconduct or a knowing violation of law or, in failing to act, shall have acted in a manner involving intentional misconduct or a knowing violation; or
- (iv) shall have derived an improper personal benefit.

ARTICLE XII. INTERNAL REVENUE CODE

All general or specific references herein made to the Internal Revenue Code shall be deemed to refer to the Internal Revenue Code of 1986 as now in force or later amended, or the

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corresponding provision of any future United States Internal Revenue law. Similarly, any general or specific references to the laws of the State of Florida shall be deemed to refer to the laws of the State of Florida as now in force or hereafter amended.

IN WITNESS WHEREOF, these Articles of Incorporation have been executed on the 25th day of July, 2001.



John S. Fletcher
Incorporator

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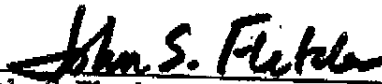
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ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as registered agent of Fusalmo Inc. and agrees to comply with the provisions of the laws of Florida, including section 48.091, Florida Statutes, providing for the keeping open of the registered office for service of process.

The undersigned is familiar with, and accepts, the obligations of the position of registered agent.

Dated: July 25th 2001.



John S. Fletcher
Registered Agent

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