UNIVERSITY OF
Miami

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Via Federal Express

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

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Subject: **Miami Asset Management Company, Incorporated**

Dear Sir or Madam:

Enclosed are an original and one copy of the Articles of Incorporation for the above corporation and a check in the amount of $87.50 representing the filing fee and fees for a Certificate of Status and a certified copy of the articles. For your convenience, a stamped, self-addressed envelope is also enclosed.

Thank you for your kind assistance. Should you have any questions or require further information, please feel free to contact me.

Sincerely,

Leslie A. Dellinger

Leslie A. Dellinger
Assistant to the Secretary

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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Enclosures
CHBYLAWS\amend96.ltr

Board of Trustees
P.O. Box 248042
Coral Gables, Florida 33124-2420
305-284-4025
Fax: 305-284-2021

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TALLAHASSEE FLORIDA

MIAMI ASSET MANAGEMENT COMPANY, INCORPORATED

ARTICLES OF INCORPORATION

The undersigned incorporators, for the purpose of forming a corporation under the Florida Not For Profit Corporation Act, hereby adopt the following Articles of Incorporation:

ARTICLE I. - Name

The name of the corporation shall be: Miami Asset Management Company, Incorporated.

ARTICLE II. - Principal Office

The principal place of business and mailing address of this corporation is: Office of the Secretary, Plumer Building, Suite 11, 5915 Ponce de Leon Blvd., Coral Gables, Florida 33146.

ARTICLE III. - Purposes

The specific purposes for which the corporation is organized are:

A. Subject to the limitations herein, the Corporation is organized and shall be operated exclusively for the benefit of the University of Miami, Coral Gables, Florida.

B. The Corporation is organized and shall be operated exclusively for charitable, educational, or scientific purposes, and in furtherance of such purposes shall have the power:

(1) To acquire by gift, bequest, devise, or otherwise, real property or personal property or both, and/or all things of value for the benefit of the University of Miami; and to hold, administer, use, or distribute the same for the benefit of the University of Miami; and

(2) To pay out and distribute the Corporation's funds to the University of Miami for scientific investigation, research, technological advancement, and education opportunities at said University; and

(3) To create subsidiary corporations to assist the Corporation in the furtherance of its activities incidental to the foregoing purposes except as limited herein or the bylaws; and

(4) To engage in any and all lawful activities incidental to the foregoing purposes except as limited herein or by law.

C. The Corporation shall at all times be operated solely as a not for profit affiliated support entity for the University of Miami pursuant to Sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code.

D. It is intended that the Corporation shall have and continue to have the status of an entity, which is exempt from federal and state income taxation.

E. The Corporation shall be without capital stock and no dividends or pecuniary profits shall be declared, paid to, or inure to the benefit of the members of the Board of Directors in their private capacity.

ARTICLE IV. - Period Of Existence

The Corporation shall have perpetual existence.

ARTICLE V. - Manner Of Election Of Directors

The manner in which the directors are elected and appointed is set forth in the Bylaws.

ARTICLE VI. - Initial Directors

The names and addresses of the individuals who shall serve as the initial directors are:

Mr. Jose P. Bared
Chairman
United Petroleum
5800 Northwest 74th Avenue, Suite 100
Miami, Florida 33166

The Honorable Charles E. Cobb, Jr.
Sr. Managing Director and Chief Executive Officer
Cobb Partners, Ltd.
255 Aragon Avenue, Suite 333
Coral Gables, Florida 33134

Mr. Edward Easton
President
The Easton Group
10165 Northwest 19th Street
Miami, Florida 33172

Mr. Richard D. Fain
Chairman and Chief Executive Officer
Royal Caribbean Cruises, Ltd.
1050 Caribbean Way
Miami, Florida 33132-2074

Mr. David A. Lieberman (ex-officio)
Senior Vice President
Division of Business and Finance
University of Miami
230 Ashe Building
P.O. Box 248106
Coral Gables, Florida 33124-4626

Mr. Leonard Miller
Chairman of the Board
Lennar Corporation
700 Northwest 107th Avenue
Miami, Florida 33172

Mr. Jorge Perez
Chairman
The Related Group of Florida
Penthouse #1
2828 Coral Way
Miami, Florida 33145

Dr. Donna E. Shalala (ex-officio)
or her designee
President
University of Miami
Post Office Box 248006
Coral Gables, Florida 33124

Mr. Sherwood Weiser
Chairman and Chief Executive Officer
CHC International, Inc.
3250 Mary Street, 5th Floor
Miami, Florida 33133

ARTICLE VII. - Initial Registered Agent And Street Address

The name and Florida street address of the initial registered agent is: Juan Reyes, Risk Manager, 1611 N.W. 12th Avenue, Park Plaza West, L-309, Miami, Florida 33136.

ARTICLE VIII. - Incorporator

The names and addresses of the Incorporators to these Articles of Incorporation are: Robert L. Blake, Esq., Plumer Bldg., Suite 11, 5915 Ponce de Leon Blvd., Coral Gables, Florida 33146, and Irma M. Abella, Esq., Suite 10, 5915 Ponce de Leon Blvd., Coral Gables, Florida 33146.

ARTICLE IX. - Charitable Organizations Provisions

Notwithstanding any powers granted to the Corporation by its Articles, Bylaws or the laws of the State of Florida, the following limitations of power shall apply:

A. The Corporation is organized exclusively for charitable, religious, educational and scientific purposes, including for such purposes the making of distribution to organizations that qualify as exempt organizations under Section 501(c)(3) and 509(a)(3) of the Internal Revenue Code of 1986, as amended, or corresponding section of any future federal tax code [Code].

B. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for the services rendered and to make payments and distributions in furtherance of purposes set forth in the purpose clause hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the Corporation shall not carry on any other activities not permitted to be carried on (i) by an organization exempt from federal income tax under Section 501(c)(3) or 509(a)(3) of the Code; or (ii) by an organization receiving contributions which are deductible under Section 170(c)(2) of the Code.

C. Upon dissolution of the Corporation, all assets shall be transferred to the University of Miami or to another recognized affiliated entity approved by the Executive Committee; or shall be distributed to the federal government, or a state or local government, for public purpose. Any such assets not so disposed of shall be disposed of by the court having jurisdiction over the Corporation, 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 X. - Amendments

These Articles of Incorporation may be amended upon a two-thirds (2/3) vote of the Executive Committee of the University of Miami Board of Trustees ("Executive Committee").

Robert L. Blake
Robert L. Blake/Incorporator

3/28/02
Date

Irma M. Abella
Irma M. Abella/Incorporator

3/28/02
Date

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Juan Reyes
Juan Reyes/Registered Agent

3/28/02
Date

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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