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December 1, 1999

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

400003060434--8
-12/03/99--01030--002
122.50 **78.75

Re: **CNC FOUNDATION, INC.**, filing of articles of incorporation of
Florida corporation not-for-profit.

Dear Sir/Madam:

Enclosed for filing please find duplicate originals of the Articles of Incorporation of the above named corporation not-for-profit, wherein one (1) of the incorporation accepts his designation as the registered agent and registered office of said Corporation in Florida. Enclosed is a self-address envelope duly stamped for Priority Mail in order that you may remit to the undersigned a certified copy of such articles of incorporation at your earliest convenience.

Also enclosed is a check payable to the Department of State in the amount of \$122.50 to cover the following fees:

Filing Fee	\$35.00
Certified copy	52.50
Registered agent designation	35.00
Total	<u>\$ 122.50</u>

Do not hesitate to call me, if in doubt.

Sincerely yours,


Agustín de Goytisolo, P.A.

Enc. (3)

cc. Messrs. Juan A. Galán, Jr. and Andres Pazos

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1999 DEC -3 AM 8:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A. Howell DEC 7 1999

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1999 DEC -3 AM 8:59

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION OF THE
CNC FOUNDATION, INC.**

The undersigned, Guarioné M. Díaz, a citizen and resident of Miami-Dade County, Florida, desiring to organize a Florida corporation under the Florida Not For Profit Corporation Act, Section 617 Florida Statutes as amended from time to time (the "Act"), by these presents files its Articles of Incorporation (the "Articles"), to wit:

ARTICLE I: NAME

The name of the Corporation is **CNC FOUNDATION, INC.** (hereinafter referred to as the "Corporation"). In its activities, the Corporation may be known solely as the CNC FOUNDATION.

ARTICLE II: DURATION

This Corporation will be organized and may commence its operation upon the filing of these Articles with Florida's Department of State, and shall have perpetual existence thereafter.

ARTICLE III: PURPOSES

This Corporation is organized exclusively for charitable, scientific, literary and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 and its Regulations, as amended from time to time, or the corresponding provisions of any future United States revenue law (collectively, the "Code"), and to operate as a "supporting organization" within the meaning of Section 509(a)(3) of the Code and, in furtherance thereof, it shall comply with the Tests and Requirements expressed in Articles VII and VIII below; provided, however, that the purposes of the Corporation will primarily benefit the unfortunate, whomever they may be, distributing its resources always keeping in mind high goals, with emphasis in housing and other assistance to needy persons of Cuban origin.

ARTICLE IV: MEMBERSHIP

Section 1. **Member.** The sole members of the Corporation shall be the Cuban American National Council, Inc. (the "Council"), a corporation not for profit organized under the laws of the District of Columbia and authorized to transact business in Florida; the Council being a corporation that is exempt from Federal income tax under Section 501(c)(3) of the Code.

Section 2. **Honorary Members.** Honorary members of the Corporation, without vote, may be selected upon the recommendation of the Board of Directors.

ARTICLE V: MANAGEMENT

Section 1. Board of Directors. The Board of Directors of the Corporation, designated by its members, shall exercise all powers of the Corporation by and under its authority and it shall manage all business and affairs of the Corporation without limitation. The number, qualifications, election, and removal of directors and the manner of selection of the Chairperson and Vice-Chairperson of the Board of Directors from time to time shall be provided for in the bylaws of the Corporation.

The initial Board of Directors shall be comprised of eleven (11) members, who are the following persons, to hold office until the next annual meeting of members and further until their respective successors are designated and take office:

<u>Name of Board Members:</u>	<u>Their present address:</u>
Guarioné M. Díaz	1223 SW Fourth Street, Miami FL 33135-2407,
Juan A. Galán, Jr.	355 Cocoplum Road, Miami FL 33143,
Andrés Pazos	1223 SW Fourth Street, Miami FL 33135-2407,
Angel R. Rodríguez	4961 SW 74th Court, Miami FL 33155-4471,
Delia Reyes	14677 Midway Road, # 201, Dallas TX 75244-3125,
Fred M. Rawicz	8040 SW 163rd Street, Miami FL 33157-3793
René F. Rocha	3661 South Miami Avenue, Ste. 103, Miami FL 33133,
Beatriz M. Olivera, Esq.	640 North Lasalle Street, Ste. 590, Chicago IL 60610-3731,
Agustín de Goytisolo, Esq.	4810 Alhambra Circle, Coral Gables FL 33146-1615,
Marta Galán Ricardo, Esq.	129 E. 82nd Street, Apt. 5-A, New York NY 10128, and
Josie G. Goytisolo	468 SW 24th Road, Miami FL 33129.

Section 2. Executive Committee. The Board of Directors, amongst its members, may appoint a standing committee named the Executive Committee with the power to exercise, between meetings of the Board of Directors, any and all powers conferred on or duties imposed upon the Board of Directors except that the Executive Committee shall not have the authority to remove board members of the Board of Directors or fill vacancies therein, amend or repeal prior Board of Directors' action without the express consent thereof.

Section 3. Other Committees. The Board of Directors may establish one or more other committees, whether standing (i.e., appointed for a term) or select (i.e., appointed for a special purpose), to carry out the purposes of the Corporation.

ARTICLE VI: OFFICERS

The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors at the annual meeting of directors, and shall serve until their successors are chosen and qualified. There may be such other officers and assistant officers and agents as may be determined by the Board of Directors. The failure to elect any of these officers shall not affect the existence of the Corporation.

ARTICLE VII: TESTS AND REQUIREMENTS

(a) Organizational Test.

(i) In General. These articles of incorporation:

(A) Limit the purposes of the Corporation to one or more of the purposes set forth in Code Section 509(a)(3)(A);

(B) Do not empower the Corporation to engage in activities which are not in furtherance of the purposes referred to in subsection (i) of this Article;

(C) State, that the "specified" publicly supported organization on whose behalf this Corporation is to be operated (within the meaning of Reg. § 1.509(a)-(d)) is the Council (that for the sole purpose of these Tests and Requirements is sometimes hereinafter referred as a "Council"; and

(D) Do not empower the Corporation to operate to support or benefit any organization other than the Council.

(ii) Purposes. The Corporation is formed "for the benefit of the" (within the meaning of Reg. § 1.509(a)-4(c)(2)) the Council.

(iii) Limitations. These articles of incorporation do not and shall not permit the Corporation to operate to support or benefit any organization other than the Council.

(b) Specified Organization. The "specified" publicly supported organization on whose behalf the Corporation is to be operated shall be the Council.

(c) Operational Test.

(i) Permissible beneficiaries. The Corporation shall engage solely in activities which support or benefit the Council. Such activities may include making payments to or for the use of, or providing services or facilities for,

individual members of the charitable class benefitted by the Council; or supporting or benefiting an organization, other than a private foundation, which is described in section 501(c)(3) and is operated, supervised, or controlled directly by or in connection with the Council, or which is described in section 511(a)(2)(B). No part of the activities of the Corporation shall be in furtherance of a purpose other than supporting or benefiting the Council.

(ii) Permissible activities. The Corporation shall not be required to pay over its income to the Council in order to meet the operational test. It may satisfy the test by using its income to carry on an independent activity or program which supports or benefits only the Council; provided, however, that all such support must be limited to permissible beneficiaries under Article (c)(1).

(d) Nature of Relationship Between Organizations. The Corporation shall be "operated, supervised or controlled by" the Council.

(e) Meaning of "Operated, Supervised, or Controlled by". The Corporation shall be a wholly owned subsidiary of the Council and shall be under the direction of, and accountable or responsible to the Council. A majority of the officers, directors, or trustees of the Corporation shall be appointed or elected by persons who from time to time are members of the Executive Committee the Council.

(f) Control by Disqualified Persons.

(i) In general. In compliance with section 509(a)(3)(C), the Corporation may not be controlled directly or indirectly by one or more disqualified persons (as defined in section 4946) other than foundation managers and other than the Council. If a person who is a disqualified person with respect to the Corporation, such as a substantial contributor to the Corporation, is appointed or designated as a foundation manager of the Corporation by the Council to serve as the representative of the Council, then for purposes of this Article such person will be regarded as a disqualified person, rather than as a representative of the Council. An organization will be considered "controlled," for purposes of section 509(a)(3)(C), if the disqualified persons, by aggregating their votes or positions of authority, may require such organization to perform any act which significantly affects its operation or may prevent such organization from performing such act. This includes, but is not limited to, the right of any substantial contributor or his spouse to designate annually the recipients, of the income attributable to his contribution to the Corporation. Except as provided in subsection (2) of this Article, the Corporation will be considered to be controlled directly or indirectly by one or more disqualified persons if the voting power of such persons is 50 percent or more of the total voting power of the organization's governing body or if one or more of such persons have the right to exercise veto power over the actions

of the Corporation.

(ii) Proof of independent control. Notwithstanding subsection (1) of this Article, the organization is permitted to establish to the satisfaction of the Commissioner of Internal Revenue that the disqualified persons do not directly or indirectly control it.

ARTICLE VIII: LIMITATIONS

(a) Notwithstanding any other provision of these articles of incorporation, the Corporation will not carry on any other activities not permitted to be carried on by (i) a corporation exempt from Federal income tax under section 501(c)(3) of the Code or (ii) a corporation, contributions to which are deductible under section 170(c)(2) of the Code.

(b) No part of the net earnings of the Corporation shall inure to the benefit of any Member, Director, or Officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes) and no Member, Director, or Officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation.

(c) In the event of dissolution of the Corporation, its residual assets will be distributed to the sole Member of the corporation, the Cuban American National Council, Inc. , or if such public charity is no longer in existence and good standing or has failed to qualify as an exempt organization described in section 501(c)(3) and 170(c)(2) of the Code, or to the Federal, State, or local government (an "Exempt Organization"), then, and in that event, such residual assets will be distributed to one or more organizations, preferably created for the same primary purposes of the Corporation, which themselves are exempt as organizations described in section 501(c)(3) and 170(c)(2) of the Code, or to the Federal, State, or local government for exclusive public purposes.

(d) If any such assets are not so disposed of, the appropriate court of the county in which the principal Florida office (or if none, the Florida registered office) of the corporation is located shall dispose of such assets exclusively for the purposes stated in Article III herein, and exclusively to such organization or organizations which are organized and operated exclusively for such purposes and at the time qualify as an exempt organization or organizations under such section 501(c)(3), as said court shall determine.

ARTICLE VIII: GENERAL PROVISIONS

Section 1. Bylaws. The internal affairs of the Corporation shall be regulated by the

bylaws, and the activities and affairs of the Corporation shall be managed and conducted by the directors in accordance with the bylaws. The power to amend or repeal the bylaws shall be vested in the Board of Directors in accordance with the terms of said bylaws.

Section 2. Power and Authority. Subject to the limitations of these articles of incorporation, the Corporation may exercise all powers and authority enjoyed by a Corporation not for profit organized in Florida and under all other applicable laws, including the power to perform all acts and duties incident to the operation and management of the Corporation, and to accept contributions of money and other property, whether real or personal, or any interest therein; provided however, that the Corporation shall not have the power to carry on activities except in furtherance of the purposes for which it is organized. Notwithstanding any other provision of these Articles, the Corporation will not carry on any other activities not permitted to be carried on by (i) a Corporation exempt from Federal income tax under section 501(c)(3) of the Code or (ii) a Corporation, contributions to which are deductible under section 170(c)(2) of the Code; or a Corporation receiving contributions which are deductible under section 170, 2055 or 2522 of the Code.

Section 3. Conflicts of Interest. No contract or other transaction between the Corporation and any other Corporation, and no act of the Corporation, shall in any way be affected or invalidated by the fact that any of the directors of the Corporation is pecuniarily or otherwise interested in, or is a director or officer of, such other Corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Corporation, provided that the fact that he/she or such firm is so interested, shall be disclosed or shall have been known to the Board of Directors or a majority thereof, and any director of the Corporation who is also a director or an officer of such other Corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Corporation which shall authorize any such contract or transaction, with like force and effect as if he were not such a director or officer of such other Corporation, or not so interested.

Section 4. Indemnification. Every person who now is or hereafter shall be a Member, Director or Officer of the Corporation shall be indemnified and held harmless by the Corporation against all claims, costs and expenses (including reasonable counsel fees) in connection with, or resulting from, any action, suit or proceedings of whatever nature, to which he/she is or shall be made a party by reason of his being or having been a Member, Director or Officer of the Corporation (whether or not he/she is a Member, Director or Officer of the Corporation at the time he is made a party to such action, suit or proceeding, or at the time such cost or expense is incurred by or imposed upon him/her). The right to indemnification, and the scope thereof, shall not be less than that provided by Section 617.0834, Florida Statutes as

amended from time to time. Such right of indemnification herein provided shall not be exclusive of other rights to which any such person may now or hereafter be entitled to as a matter of law.

ARTICLE IX: AMENDMENTS

Amendments to these Articles shall be made by the sole member of the Corporation.

ARTICLE X: DISSOLUTION

The Corporation may be dissolved by its sole member following the bylaws of the Corporation and taking into account the limitations provided in subsections (c) and (d) of Article VIII above.

ARTICLE XI: PRINCIPAL OFFICE

The principal office of the Corporation is situated at 1223 SW Fourth Street, Miami FL 33135-2407.

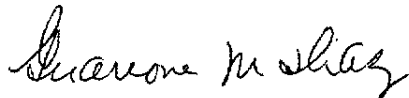
ARTICLE XII: REGISTERED AGENT

The registered agent of the Corporation is Mr. Guarioné M. Díaz, whose business address is 1223 SW Fourth Street, Miami FL 33135-2407 and who by executing these articles assumes his responsibilities as such under Florida law, of which he is apprised.

ARTICLE XIII: INCORPORATOR

The name and address of the incorporator is expressed above.

IN WITNESS WHEREOF, the undersigned incorporator of this Corporation, hereby executes and files these presents on the ___ day of November, 1999.



GUARIONE M. DIAZ
Incorporator and Registered Agent

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(rev. December 1, 1999)

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FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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AGUSTIN DE GOYTISOLO, P.A.
ATTORNEY AND COUNSELOR

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Division of Corporations
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Dear Sir/Madam:

Enclosed for filing please find duplicate originals of the Articles of Incorporation of the above named corporation not-for-profit, wherein one (1) of the incorporation accepts his designation as the registered agent and registered office of said Corporation in Florida. Enclosed is a self-address envelope duly stamped for Priority Mail in order that you may remit to the undersigned a certified copy of such articles of incorporation at your earliest convenience.

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Agustin de Goytisolo, P.A.

Enc. (3)

cc. Messrs. Juan A. Galán, Jr. and Andres Pazos

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FILED
1999 DEC -3 AM 8:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A. Howell DEC 7 1999

FILED

1999 DEC -3 AM 8:59

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION OF THE
CNC FOUNDATION, INC.**

The undersigned, Guarioné M. Díaz, a citizen and resident of Miami-Dade County, Florida, desiring to organize a Florida corporation under the Florida Not For Profit Corporation Act, Section 617 Florida Statutes as amended from time to time (the "Act"), by these presents files its Articles of Incorporation (the "Articles"), to wit:

ARTICLE I: NAME

The name of the Corporation is **CNC FOUNDATION, INC.** (hereinafter referred to as the "Corporation"). In its activities, the Corporation may be known solely as the CNC FOUNDATION.

ARTICLE II: DURATION

This Corporation will be organized and may commence its operation upon the filing of these Articles with Florida's Department of State, and shall have perpetual existence thereafter.

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This Corporation is organized exclusively for charitable, scientific, literary and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 and its Regulations, as amended from time to time, or the corresponding provisions of any future United States revenue law (collectively, the "Code"), and to operate as a "supporting organization" within the meaning of Section 509(a)(3) of the Code and, in furtherance thereof, it shall comply with the Tests and Requirements expressed in Articles VII and VIII below; provided, however, that the purposes of the Corporation will primarily benefit the unfortunate, whomever they may be, distributing its resources always keeping in mind high goals, with emphasis in housing and other assistance to needy persons of Cuban origin.

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ARTICLE V: MANAGEMENT

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The initial Board of Directors shall be comprised of eleven (11) members, who are the following persons, to hold office until the next annual meeting of members and further until their respective successors are designated and take office:

<u>Name of Board Members:</u>	<u>Their present address:</u>
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	and
Josie G. Goytisolo	468 SW 24th Road, Miami FL 33129.

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ARTICLE VI: OFFICERS

The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors at the annual meeting of directors, and shall serve until their successors are chosen and qualified. There may be such other officers and assistant officers and agents as may be determined by the Board of Directors. The failure to elect any of these officers shall not affect the existence of the Corporation.

ARTICLE VII: TESTS AND REQUIREMENTS

(a) Organizational Test.

(i) In General. These articles of incorporation:

(A) Limit the purposes of the Corporation to one or more of the purposes set forth in Code Section 509(a)(3)(A);

(B) Do not empower the Corporation to engage in activities which are not in furtherance of the purposes referred to in subsection (i) of this Article;

(C) State, that the "specified" publicly supported organization on whose behalf this Corporation is to be operated (within the meaning of Reg. § 1.509(a)-(d)) is the Council (that for the sole purpose of these Tests and Requirements is sometimes hereinafter referred as a "Council"; and

(D) Do not empower the Corporation to operate to support or benefit any organization other than the Council.

(ii) Purposes. The Corporation is formed "for the benefit of the" (within the meaning of Reg. § 1.509(a)-4(c)(2)) the Council.

(iii) Limitations. These articles of incorporation do not and shall not permit the Corporation to operate to support or benefit any organization other than the Council.

(b) Specified Organization. The "specified" publicly supported organization on whose behalf the Corporation is to be operated shall be the Council.

(c) Operational Test.

(i) Permissible beneficiaries. The Corporation shall engage solely in activities which support or benefit the Council. Such activities may include making payments to or for the use of, or providing services or facilities for,

individual members of the charitable class benefitted by the Council; or supporting or benefiting an organization, other than a private foundation, which is described in section 501(c)(3) and is operated, supervised, or controlled directly by or in connection with the Council, or which is described in section 511(a)(2)(B). No part of the activities of the Corporation shall be in furtherance of a purpose other than supporting or benefiting the Council.

(ii) Permissible activities. The Corporation shall not be required to pay over its income to the Council in order to meet the operational test. It may satisfy the test by using its income to carry on an independent activity or program which supports or benefits only the Council; provided, however, that all such support must be limited to permissible beneficiaries under Article (c)(1).

(d) Nature of Relationship Between Organizations. The Corporation shall be "operated, supervised or controlled by" the Council.

(e) Meaning of "Operated, Supervised, or Controlled by". The Corporation shall be a wholly owned subsidiary of the Council and shall be under the direction of, and accountable or responsible to the Council. A majority of the officers, directors, or trustees of the Corporation shall be appointed or elected by persons who from time to time are members of the Executive Committee the Council.

(f) Control by Disqualified Persons.

(i) In general. In compliance with section 509(a)(3)(C), the Corporation may not be controlled directly or indirectly by one or more disqualified persons (as defined in section 4946) other than foundation managers and other than the Council. If a person who is a disqualified person with respect to the Corporation, such as a substantial contributor to the Corporation, is appointed or designated as a foundation manager of the Corporation by the Council to serve as the representative of the Council, then for purposes of this Article such person will be regarded as a disqualified person, rather than as a representative of the Council. An organization will be considered "controlled," for purposes of section 509(a)(3)(C), if the disqualified persons, by aggregating their votes or positions of authority, may require such organization to perform any act which significantly affects its operation or may prevent such organization from performing such act. This includes, but is not limited to, the right of any substantial contributor or his spouse to designate annually the recipients, of the income attributable to his contribution to the Corporation. Except as provided in subsection (2) of this Article, the Corporation will be considered to be controlled directly or indirectly by one or more disqualified persons if the voting power of such persons is 50 percent or more of the total voting power of the organization's governing body or if one or more of such persons have the right to exercise veto power over the actions

of the Corporation.

(ii) Proof of independent control. Notwithstanding subsection (1) of this Article, the organization is permitted to establish to the satisfaction of the Commissioner of Internal Revenue that the disqualified persons do not directly or indirectly control it.

ARTICLE VIII: LIMITATIONS

(a) Notwithstanding any other provision of these articles of incorporation, the Corporation will not carry on any other activities not permitted to be carried on by (i) a corporation exempt from Federal income tax under section 501(c)(3) of the Code or (ii) a corporation, contributions to which are deductible under section 170(c)(2) of the Code.

(b) No part of the net earnings of the Corporation shall inure to the benefit of any Member, Director, or Officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes) and no Member, Director, or Officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation.

(c) In the event of dissolution of the Corporation, its residual assets will be distributed to the sole Member of the corporation, the Cuban American National Council, Inc. , or if such public charity is no longer in existence and good standing or has failed to qualify as an exempt organization described in section 501(c)(3) and 170(c)(2) of the Code, or to the Federal, State, or local government (an "Exempt Organization"), then, and in that event, such residual assets will be distributed to one or more organizations, preferably created for the same primary purposes of the Corporation, which themselves are exempt as organizations described in section 501(c)(3) and 170(c)(2) of the Code, or to the Federal, State, or local government for exclusive public purposes.

(d) If any such assets are not so disposed of, the appropriate court of the county in which the principal Florida office (or if none, the Florida registered office) of the corporation is located shall dispose of such assets exclusively for the purposes stated in Article III herein, and exclusively to such organization or organizations which are organized and operated exclusively for such purposes and at the time qualify as an exempt organization or organizations under such section 501(c)(3), as said court shall determine.

ARTICLE VIII: GENERAL PROVISIONS

Section 1. Bylaws. The internal affairs of the Corporation shall be regulated by the

bylaws, and the activities and affairs of the Corporation shall be managed and conducted by the directors in accordance with the bylaws. The power to amend or repeal the bylaws shall be vested in the Board of Directors in accordance with the terms of said bylaws.

Section 2. Power and Authority. Subject to the limitations of these articles of incorporation, the Corporation may exercise all powers and authority enjoyed by a Corporation not for profit organized in Florida and under all other applicable laws, including the power to perform all acts and duties incident to the operation and management of the Corporation, and to accept contributions of money and other property, whether real or personal, or any interest therein; provided however, that the Corporation shall not have the power to carry on activities except in furtherance of the purposes for which it is organized. Notwithstanding any other provision of these Articles, the Corporation will not carry on any other activities not permitted to be carried on by (i) a Corporation exempt from Federal income tax under section 501(c)(3) of the Code or (ii) a Corporation, contributions to which are deductible under section 170(c)(2) of the Code; or a Corporation receiving contributions which are deductible under section 170, 2055 or 2522 of the Code.

Section 3. Conflicts of Interest. No contract or other transaction between the Corporation and any other Corporation, and no act of the Corporation, shall in any way be affected or invalidated by the fact that any of the directors of the Corporation is pecuniarily or otherwise interested in, or is a director or officer of, such other Corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Corporation, provided that the fact that he/she or such firm is so interested, shall be disclosed or shall have been known to the Board of Directors or a majority thereof, and any director of the Corporation who is also a director or an officer of such other Corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Corporation which shall authorize any such contract or transaction, with like force and effect as if he were not such a director or officer of such other Corporation, or not so interested.

Section 4. Indemnification. Every person who now is or hereafter shall be a Member, Director or Officer of the Corporation shall be indemnified and held harmless by the Corporation against all claims, costs and expenses (including reasonable counsel fees) in connection with, or resulting from, any action, suit or proceedings of whatever nature, to which he/she is or shall be made a party by reason of his being or having been a Member, Director or Officer of the Corporation (whether or not he/she is a Member, Director or Officer of the Corporation at the time he is made a party to such action, suit or proceeding, or at the time such cost or expense is incurred by or imposed upon him/her). The right to indemnification, and the scope thereof, shall not be less than that provided by Section 617.0834, Florida Statutes as

amended from time to time. Such right of indemnification herein provided shall not be exclusive of other rights to which any such person may now or hereafter be entitled to as a matter of law.

ARTICLE IX: AMENDMENTS

Amendments to these Articles shall be made by the sole member of the Corporation.

ARTICLE X: DISSOLUTION

The Corporation may be dissolved by its sole member following the bylaws of the Corporation and taking into account the limitations provided in subsections (c) and (d) of Article VIII above.

ARTICLE XI: PRINCIPAL OFFICE

The principal office of the Corporation is situated at 1223 SW Fourth Street, Miami FL 33135-2407.

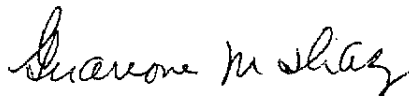
ARTICLE XII: REGISTERED AGENT

The registered agent of the Corporation is Mr. Guarioné M. Díaz, whose business address is 1223 SW Fourth Street, Miami FL 33135-2407 and who by executing these articles assumes his responsibilities as such under Florida law, of which he is apprised.

ARTICLE XIII: INCORPORATOR

The name and address of the incorporator is expressed above.

IN WITNESS WHEREOF, the undersigned incorporator of this Corporation, hereby executes and files these presents on the ___ day of November, 1999.



GUARIONE M. DIAZ
Incorporator and Registered Agent

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(rev. December 1, 1999)

1999 DEC -3 AM 8 59
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

799000007160

AGUSTIN DE GOYTISOLO, P.A.
ATTORNEY AND COUNSELOR

TELEFAX
305.541.0560 / 642.7463

SUITE TWENTY FIVE
1223 SW FOURTH STREET
MIAMI, FLORIDA 33135.2407

TELEPHONE 305.642.3484, EXT. 120
DIRECT 305.541.8855

December 1, 1999

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

400003060434--8
-12/03/99--01090--002
****122.50 *****78.75

Re: **CNC FOUNDATION, INC.**, filing of articles of incorporation of
Florida corporation not-for-profit.

Dear Sir/Madam:

Enclosed for filing please find duplicate originals of the Articles of Incorporation of the above named corporation not-for-profit, wherein one (1) of the incorporation accepts his designation as the registered agent and registered office of said Corporation in Florida. Enclosed is a self-address envelope duly stamped for Priority Mail in order that you may remit to the undersigned a certified copy of such articles of incorporation at your earliest convenience.

Also enclosed is a check payable to the Department of State in the amount of \$122.50 to cover the following fees:

Filing Fee	\$35.00
Certified copy	52.50
Registered agent designation	<u>35.00</u>
Total	<u>\$ 122.50</u>

Do not hesitate to call me, if in doubt.

Sincerely yours,


Agustín de Goytisolo, P.A.

Enc. (3)

cc. Messrs. Juan A. Galán, Jr. and Andres Pazos

ag\crpg\nonp_01 19A

FILED
1999 DEC -3 AM 8:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A. Howell DEC 7 1999

FILED

1999 DEC -3 AM 8:59

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF INCORPORATION OF THE
CNC FOUNDATION, INC.**

The undersigned, Guarioné M. Díaz, a citizen and resident of Miami-Dade County, Florida, desiring to organize a Florida corporation under the Florida Not For Profit Corporation Act, Section 617 Florida Statutes as amended from time to time (the "Act"), by these presents files its Articles of Incorporation (the "Articles"), to wit:

ARTICLE I: NAME

The name of the Corporation is **CNC FOUNDATION, INC.** (hereinafter referred to as the "Corporation"). In its activities, the Corporation may be known solely as the CNC FOUNDATION.

ARTICLE II: DURATION

This Corporation will be organized and may commence its operation upon the filing of these Articles with Florida's Department of State, and shall have perpetual existence thereafter.

ARTICLE III: PURPOSES

This Corporation is organized exclusively for charitable, scientific, literary and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 and its Regulations, as amended from time to time, or the corresponding provisions of any future United States revenue law (collectively, the "Code"), and to operate as a "supporting organization" within the meaning of Section 509(a)(3) of the Code and, in furtherance thereof, it shall comply with the Tests and Requirements expressed in Articles VII and VIII below; provided, however, that the purposes of the Corporation will primarily benefit the unfortunate, whomever they may be, distributing its resources always keeping in mind high goals, with emphasis in housing and other assistance to needy persons of Cuban origin.

ARTICLE IV: MEMBERSHIP

Section 1. **Member.** The sole members of the Corporation shall be the Cuban American National Council, Inc. (the "Council"), a corporation not for profit organized under the laws of the District of Columbia and authorized to transact business in Florida; the Council being a corporation that is exempt from Federal income tax under Section 501(c)(3) of the Code.

Section 2. **Honorary Members.** Honorary members of the Corporation, without vote, may be selected upon the recommendation of the Board of Directors.

ARTICLE V: MANAGEMENT

Section 1. Board of Directors. The Board of Directors of the Corporation, designated by its members, shall exercise all powers of the Corporation by and under its authority and it shall manage all business and affairs of the Corporation without limitation. The number, qualifications, election, and removal of directors and the manner of selection of the Chairperson and Vice-Chairperson of the Board of Directors from time to time shall be provided for in the bylaws of the Corporation.

The initial Board of Directors shall be comprised of eleven (11) members, who are the following persons, to hold office until the next annual meeting of members and further until their respective successors are designated and take office:

Name of Board Members:

Their present address:

Guarioné M. Díaz
Juan A. Galán, Jr.
Andrés Pazos
Angel R. Rodríguez
Delia Reyes
Fred M. Rawicz
René F. Rocha
Beatriz M. Olivera, Esq.

1223 SW Fourth Street, Miami FL 33135-2407,
355 Cocoplum Road, Miami FL 33143,
1223 SW Fourth Street, Miami FL 33135-2407,
4961 SW 74th Court, Miami FL 33155-4471,
14677 Midway Road, # 201, Dallas TX 75244-3125,
8040 SW 163rd Street, Miami FL 33157-3793
3661 South Miami Avenue, Ste. 103, Miami FL 33133,
640 North Lasalle Street, Ste. 590, Chicago IL 60610-
3731,
4810 Alhambra Circle, Coral Gables FL 33146-1615,
129 E. 82nd Street, Apt. 5-A, New York NY 10128,
and
468 SW 24th Road, Miami FL 33129.

Agustín de Goytisolo, Esq.
Marta Galán Ricardo, Esq.

Josie G. Goytisolo

Section 2. Executive Committee. The Board of Directors, amongst its members, may appoint a standing committee named the Executive Committee with the power to exercise, between meetings of the Board of Directors, any and all powers conferred on or duties imposed upon the Board of Directors except that the Executive Committee shall not have the authority to remove board members of the Board of Directors or fill vacancies therein, amend or repeal prior Board of Directors' action without the express consent thereof.

Section 3. Other Committees. The Board of Directors may establish one or more other committees, whether standing (i.e., appointed for a term) or select (i.e., appointed for a special purpose), to carry out the purposes of the Corporation.

ARTICLE VI: OFFICERS

The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors at the annual meeting of directors, and shall serve until their successors are chosen and qualified. There may be such other officers and assistant officers and agents as may be determined by the Board of Directors. The failure to elect any of these officers shall not affect the existence of the Corporation.

ARTICLE VII: TESTS AND REQUIREMENTS

(a) Organizational Test.

(i) In General. These articles of incorporation:

(A) Limit the purposes of the Corporation to one or more of the purposes set forth in Code Section 509(a)(3)(A);

(B) Do not empower the Corporation to engage in activities which are not in furtherance of the purposes referred to in subsection (i) of this Article;

(C) State, that the "specified" publicly supported organization on whose behalf this Corporation is to be operated (within the meaning of Reg. § 1.509(a)-(d)) is the Council (that for the sole purpose of these Tests and Requirements is sometimes hereinafter referred as a "Council"; and

(D) Do not empower the Corporation to operate to support or benefit any organization other than the Council.

(ii) Purposes. The Corporation is formed "for the benefit of the" (within the meaning of Reg. § 1.509(a)-4(c)(2)) the Council.

(iii) Limitations. These articles of incorporation do not and shall not permit the Corporation to operate to support or benefit any organization other than the Council.

(b) Specified Organization. The "specified" publicly supported organization on whose behalf the Corporation is to be operated shall be the Council.

(c) Operational Test.

(i) Permissible beneficiaries. The Corporation shall engage solely in activities which support or benefit the Council. Such activities may include making payments to or for the use of, or providing services or facilities for,

individual members of the charitable class benefitted by the Council; or supporting or benefiting an organization, other than a private foundation, which is described in section 501(c)(3) and is operated, supervised, or controlled directly by or in connection with the Council, or which is described in section 511(a)(2)(B). No part of the activities of the Corporation shall be in furtherance of a purpose other than supporting or benefiting the Council.

(ii) **Permissible activities.** The Corporation shall not be required to pay over its income to the Council in order to meet the operational test. It may satisfy the test by using its income to carry on an independent activity or program which supports or benefits only the Council; provided, however, that all such support must be limited to permissible beneficiaries under Article (c)(1).

(d) **Nature of Relationship Between Organizations.** The Corporation shall be "operated, supervised or controlled by" the Council.

(e) **Meaning of "Operated, Supervised, or Controlled by".** The Corporation shall be a wholly owned subsidiary of the Council and shall be under the direction of, and accountable or responsible to the Council. A majority of the officers, directors, or trustees of the Corporation shall be appointed or elected by persons who from time to time are members of the Executive Committee the Council.

(f) **Control by Disqualified Persons.**

(i) **In general.** In compliance with section 509(a)(3)(C), the Corporation may not be controlled directly or indirectly by one or more disqualified persons (as defined in section 4946) other than foundation managers and other than the Council. If a person who is a disqualified person with respect to the Corporation, such as a substantial contributor to the Corporation, is appointed or designated as a foundation manager of the Corporation by the Council to serve as the representative of the Council, then for purposes of this Article such person will be regarded as a disqualified person, rather than as a representative of the Council. An organization will be considered "controlled," for purposes of section 509(a)(3)(C), if the disqualified persons, by aggregating their votes or positions of authority, may require such organization to perform any act which significantly affects its operation or may prevent such organization from performing such act. This includes, but is not limited to, the right of any substantial contributor or his spouse to designate annually the recipients, of the income attributable to his contribution to the Corporation. Except as provided in subsection (2) of this Article, the Corporation will be considered to be controlled directly or indirectly by one or more disqualified persons if the voting power of such persons is 50 percent or more of the total voting power of the organization's governing body or if one or more of such persons have the right to exercise veto power over the actions

of the Corporation.

(ii) Proof of independent control. Notwithstanding subsection (1) of this Article, the organization is permitted to establish to the satisfaction of the Commissioner of Internal Revenue that the disqualified persons do not directly or indirectly control it.

ARTICLE VIII: LIMITATIONS

(a) Notwithstanding any other provision of these articles of incorporation, the Corporation will not carry on any other activities not permitted to be carried on by (i) a corporation exempt from Federal income tax under section 501(c)(3) of the Code or (ii) a corporation, contributions to which are deductible under section 170(c)(2) of the Code.

(b) No part of the net earnings of the Corporation shall inure to the benefit of any Member, Director, or Officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes) and no Member, Director, or Officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation.

(c) In the event of dissolution of the Corporation, its residual assets will be distributed to the sole Member of the corporation, the Cuban American National Council, Inc. , or if such public charity is no longer in existence and good standing or has failed to qualify as an exempt organization described in section 501(c)(3) and 170(c)(2) of the Code, or to the Federal, State, or local government (an "Exempt Organization"), then, and in that event, such residual assets will be distributed to one or more organizations, preferably created for the same primary purposes of the Corporation, which themselves are exempt as organizations described in section 501(c)(3) and 170(c)(2) of the Code, or to the Federal, State, or local government for exclusive public purposes.

(d) If any such assets are not so disposed of, the appropriate court of the county in which the principal Florida office (or if none, the Florida registered office) of the corporation is located shall dispose of such assets exclusively for the purposes stated in Article III herein, and exclusively to such organization or organizations which are organized and operated exclusively for such purposes and at the time qualify as an exempt organization or organizations under such section 501(c)(3), as said court shall determine.

ARTICLE VIII: GENERAL PROVISIONS

Section 1. Bylaws. The internal affairs of the Corporation shall be regulated by the

bylaws, and the activities and affairs of the Corporation shall be managed and conducted by the directors in accordance with the bylaws. The power to amend or repeal the bylaws shall be vested in the Board of Directors in accordance with the terms of said bylaws.

Section 2. Power and Authority. Subject to the limitations of these articles of incorporation, the Corporation may exercise all powers and authority enjoyed by a Corporation not for profit organized in Florida and under all other applicable laws, including the power to perform all acts and duties incident to the operation and management of the Corporation, and to accept contributions of money and other property, whether real or personal, or any interest therein; provided however, that the Corporation shall not have the power to carry on activities except in furtherance of the purposes for which it is organized. Notwithstanding any other provision of these Articles, the Corporation will not carry on any other activities not permitted to be carried on by (i) a Corporation exempt from Federal income tax under section 501(c)(3) of the Code or (ii) a Corporation, contributions to which are deductible under section 170(c)(2) of the Code; or a Corporation receiving contributions which are deductible under section 170, 2055 or 2522 of the Code.

Section 3. Conflicts of Interest. No contract or other transaction between the Corporation and any other Corporation, and no act of the Corporation, shall in any way be affected or invalidated by the fact that any of the directors of the Corporation is pecuniarily or otherwise interested in, or is a director or officer of, such other Corporation. Any director individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of the Corporation, provided that the fact that he/she or such firm is so interested, shall be disclosed or shall have been known to the Board of Directors or a majority thereof, and any director of the Corporation who is also a director or an officer of such other Corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the Corporation which shall authorize any such contract or transaction, with like force and effect as if he were not such a director or officer of such other Corporation, or not so interested.

Section 4. Indemnification. Every person who now is or hereafter shall be a Member, Director or Officer of the Corporation shall be indemnified and held harmless by the Corporation against all claims, costs and expenses (including reasonable counsel fees) in connection with, or resulting from, any action, suit or proceedings of whatever nature, to which he/she is or shall be made a party by reason of his being or having been a Member, Director or Officer of the Corporation (whether or not he/she is a Member, Director or Officer of the Corporation at the time he is made a party to such action, suit or proceeding, or at the time such cost or expense is incurred by or imposed upon him/her). The right to indemnification, and the scope thereof, shall not be less than that provided by Section 617.0834, Florida Statutes as

amended from time to time. Such right of indemnification herein provided shall not be exclusive of other rights to which any such person may now or hereafter be entitled to as a matter of law.

ARTICLE IX: AMENDMENTS

Amendments to these Articles shall be made by the sole member of the Corporation.

ARTICLE X: DISSOLUTION

The Corporation may be dissolved by its sole member following the bylaws of the Corporation and taking into account the limitations provided in subsections (c) and (d) of Article VIII above.

ARTICLE XI: PRINCIPAL OFFICE

The principal office of the Corporation is situated at 1223 SW Fourth Street, Miami FL 33135-2407.

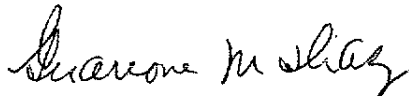
ARTICLE XII: REGISTERED AGENT

The registered agent of the Corporation is Mr. Guarioné M. Díaz, whose business address is 1223 SW Fourth Street, Miami FL 33135-2407 and who by executing these articles assumes his responsibilities as such under Florida law, of which he is apprised.

ARTICLE XIII: INCORPORATOR

The name and address of the incorporator is expressed above.

IN WITNESS WHEREOF, the undersigned incorporator of this Corporation, hereby executes and files these presents on the ___ day of November, 1999.



GUARIONE M. DIAZ
Incorporator and Registered Agent

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(rev. December 1, 1999)

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA