

LAW OFFICES OF FRANK R. S. FABRE  
717 Ponce de Leon Boulevard  
Suite 234  
Coral Gables, Florida 33134

Telephone (305) 446-3266

**PO10000109370**

November 6, 2001

Florida State Department  
Division of Corporations  
409 E. Gaines Street  
Tallahassee, Florida 32301

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-11/13/01--01076--001  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

Re: Coral Group S.A., Inc.

Dear Sirs:

Enclosed find 2 originals of the Articles of Incorporation of Coral Group S.A., Inc. together with our check for \$70.00 in payment of fees. Please return recorded original to our attention.

Thank you for your prompt attention to this matter.

Very truly yours,

*Maria E. Fabre*  
Maria Elena Fabre  
Secretary to Frank R. S. Fabre

/mef  
Enclosure

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01 NOV 13 PM 1:48  
SECRETARY OF STATE  
TALLAHASSEE FLORIDA

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D. WHITE NOV 14 2001

ARTICLES OF INCORPORATION  
OF  
CORAL GROUP S.A., INC.

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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

ARTICLE I - NAME

The name of this corporation is CORAL GROUP S.A., INC.

ARTICLE II - DURATION

The corporation shall have perpetual existence commencing on November 6, 2001, or the date of filing whichever first occur.

ARTICLE III - PURPOSE

The corporation may engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 1000 shares of One Dollar (\$1.00) par value common stock which shall be designated "Common Shares".

ARTICLE V - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial principal office of this corporation is: 717 Ponce de Leon Boulevard, Suite 234, Coral Gables, Florida 33134. The initial resident agent of this corporation is: Frank R. S. Fabre, 717 Ponce de Leon Boulevard, Suite 234, Coral Gables, Florida 33134.

ARTICLE VI - INITIAL BOARD OF DIRECTORS AND OFFICERS

This corporation shall have one (1) Director initially. The number of Directors may be increased or diminished from time to time by the By-Laws but shall never be less than one (1). The names and addresses of the initial director and officers shall hold office for the first year of the corporation's existence or until their successors are elected and qualified are as follows:

Jorge Arevalo D.  
717 Ponce de Leon Blvd.  
Suite 234  
Coral Gables, FL 33134

Director/President/Treasurer

Adriana T. de Arevalo  
717 Ponce de Leon Blvd.  
Suite 234  
Coral Gables, FL 33134

Vice President

Frank R. S. Fabre  
717 Ponce de Leon Blvd.  
Suite 234  
Coral Gables, FL 33134

Secretary

#### ARTICLE VII - BY-LAWS

The By-Laws of this corporation may be adopted, amended or replaced by either the Stockholders or Directors.

#### ARTICLE VIII - INDEMNIFICATION

The corporation shall indemnify any Officer or Director, or any former Officer or Director, to the full extent permitted by law.

#### ARTICLE IX - PREEMPTIVE RIGHTS

Every Stockholder, upon the sale of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

#### ARTICLE X - INCORPORATION

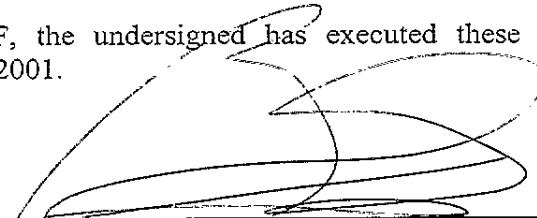
The name and address of the person signing these Articles is:

Frank R. S. Fabre                      717 Ponce de Leon Blvd., #234  
Coral Gables, Florida 33134

#### ARTICLE XI - AMENDMENT

This corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment thereto, and any right conferred upon the Stockholders is subject to this reservation.

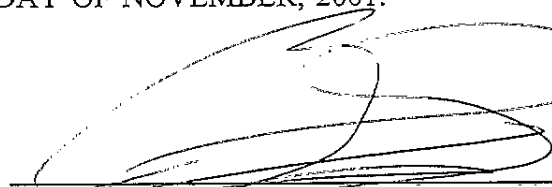
IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 6th day of November, 2001.

  
FRANK R. S. FABRE

**ACCEPTANCE BY REGISTERED AGENT**

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION, AT THE PLACE DESIGNATED IN ARTICLE V OF THESE ARTICLES OF INCORPORATION, THE UNDERSIGNED HEREBY AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE DISCHARGE OF ITS DUTIES.

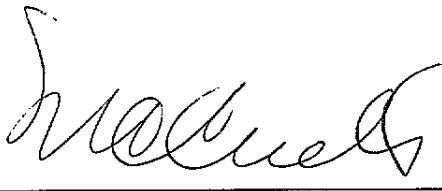
DATED THIS 6TH DAY OF NOVEMBER, 2001.

  
Frank R. S. Fabre, Registered Agent

STATE OF FLORIDA                     )  
COUNTY OF MIAMI-DADE         )

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SECRETARY OF STATE  
TALLAHASSEE FLORIDA

The foregoing instrument was acknowledged before me this 6th day of November, 2001, by FRANK R. S. FABRE, as Incorporator, and who executed the foregoing Articles of Incorporation of CORAL GROUP S. A., INC., who is personally known to me and did take an oath.



NOTARY PUBLIC  
STATE OF FLORIDA  
Maria C. Cueto  
Commission # CC 770627  
Expires OCT. 9, 2002  
BONDED THRU  
ATLANTIC BONDING CO., INC.