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1010

**INTEROFFICE
COMMUNICATION**



**OFFICE OF FINANCIAL
REGULATION**

DATE: February 28, 2005

TO: Karon Beyer, Department of State
Division of Corporations - Bureau of Commercial Recordings

FROM: Bruce Ricca, Licensing and Chartering

SUBJ: BBU Bank
Miami, Miami-Dade County
(Proposed New Bank)

Please file the attached Articles of Incorporation for the above-referenced institution, using TODAY'S DATE, as the effective date.

Please make the following distribution of certified copies:

- (1) One copy to: Bruce Ricca
Office of Financial Regulation
Licensing & Chartering
200 East Gaines Street
Tallahassee, FL 32399-0371
- (2) Three copies to: Mr. Nathan J. Kutt
Steel, Hector & Davis
200 South Biscayne Boulevard, Suite 4000
Miami, Florida 33131-2398
- (3) One copy to: Mr. Russ Marshall
(uncertified) Federal Deposit Insurance Corporation
10 Tenth Street, N. E.
Suite 800
Atlanta, Georgia 30309-3906

Also attached is a check that represents payment of the filing fees, charter tax and certified copies. If you have any questions, please call 410-9528.

**ARTICLES OF INCORPORATION
OF
BBU BANK**

FILED
05 MAR - 1 AM 9:40
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as directors for the purpose of forming a corporation under and by virtue of the Laws of the State of Florida, adopt the following Articles of Incorporation.

ARTICLE I

The name of the corporation shall be BBU BANK and its initial place of business shall be at 150 Alhambra Circle, in the City of Coral Gables, in the County of Miami-Dade and State of Florida.

ARTICLE II

The general nature of the business to be transacted by this corporation shall be: That of a general commercial banking business with all the rights, powers, and privileges granted and conferred by the Florida Financial Institutions Codes, regulating the organization, powers, and management of banking corporations.

ARTICLE III

The total number of shares authorized to be issued by the corporation shall be 3,000,000. Such shares shall be of a single class and shall have a par value of \$5.00 per share. The corporation shall begin business with at least \$10,000,000.00 in paid-in common capital stock to be divided into 2,000,000 shares. The amount of surplus with which the corporation will begin business will be not less than \$4,650,000.00 and all of which (capital stock and surplus) shall be paid in cash.

ARTICLE IV

The term for which said corporation shall exist shall be perpetual unless terminated pursuant to the Florida Financial Institutions Codes.

ARTICLE V

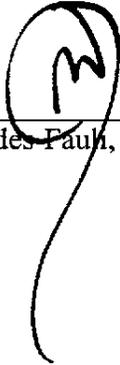
The number of directors shall not be fewer than five (5). A majority of the full board of directors or of the shareholders may, at any time during the years following the annual meeting of shareholders in which such action has been authorized, increase the number of directors by not more than two and appoint persons to fill resulting vacancies. The names and street addresses of the first directors of the corporation are:

NAME	STREET ADDRESS
Juan Carlos Escotet	Calle Vicuna No. 13, Quinta Escotero Colinas de Valle Arriba, Caracas, Venezuela
Luis Xavier Lujan	Eugenio Mendoza, Qta. Los Chaguaramos, Urb. Los Chorros Caracas, Venezuela
Raul Robau	761 Jeronimo Drive Coral Gables, Florida 33146
Jose Gutierrez	9650 SW 93 rd Avenue Miami, Florida 33176
Martha Pantin	741 Sunset Road Coral Gables, Florida 33146
Raul J. Valdes-Fauli	751 North Greenway Drive Coral Gables, Florida 33134
Santiago Morales	737 N. Greenway Drive Coral Gables, Florida 33134

ARTICLE VI

The name and street address of the person signing these Articles of Incorporation as incorporator is Raul J. Valdes-Fauli, 751 North Greenway Drive, Coral Gables, Florida 33134.

In witness of the foregoing, the undersigned incorporator has executed these Articles of Incorporation declaring and certifying that the facts stated herein are true, and hereby subscribes thereto and hereunto set his hand and seal this 14th day of February, 2005.

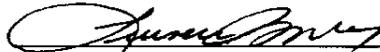


 Raul J. Valdes-Fauli, Incorporator

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 14th day of FEBRUARY, 2005, by Raul J. Valdes - Sauli, who is personally known to me or who has produced _____ as identification and who did/did not take an oath.

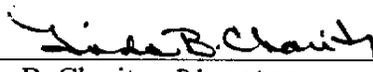
(SEAL)



Notary Public - State of Florida at Large
Printed Name: LUCRECIA BOULLON
My Commission Expires: _____

Approved by the Office of Financial Regulation this 25th day of February, 2005.

Tallahassee, Florida



Linda B. Charity, Director
Division of Financial Institutions
Office of Financial Regulation