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June 20, 1995

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****122.50 ***122.50

Corporate Records Bureau
Division of Corporations
409 East Gaines Street
P.O. Box 6327
Tallahassee, Florida 32301

Re: Bracol Investment U.S.A., Inc.

Dear Sirs:

Enclosed are an original and a copy of the Articles of Incorporation of the above referenced corporation for filing by the Department of State. Also enclosed is a check for \$122.50 as payment for the following:

1. Filing fee	\$ 35.00
2. Registered agent fee	35.00
3. Certified copy of articles	52.50
	<u>\$122.50</u>

Please return a certified copy of the Articles of Incorporation to me as soon as they have been filed.

Thank you for your assistance in this matter.

Very truly yours,

Yleana Aguilar
Yleana Aguilar
Legal Assistant

YA/47/v13/6

Enclosure

EFFECTIVE DATE
6-20-95

FILED
95 JUN 23 PM 6:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
BRACOL INVESTMENT U.S.A., INC.

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TALLAHASSEE, FLORIDA

ARTICLE I

NAME AND PRINCIPAL OFFICE

The name of this corporation is Bracol Investment U.S.A., Inc. and its initial principal office is located at 20911 Leeward Court, #246, Aventura, Florida 33180.

ARTICLE II

PURPOSE

This corporation is organized for the purpose of transacting any or all lawful business.

ARTICLE III

CAPITAL STOCK

The corporation is authorized to issue 1000 shares of common stock, each at \$10.00 par value.

ARTICLE IV

INITIAL REGISTERED OFFICE & AGENT

The name and street address of the initial registered agent and registered office of this corporation is:

Dror Levi
20911 Leeward Court, #246
Aventura, Florida 33180

ARTICLE V

BOARD OF DIRECTORS

This corporation shall have at least one director. The number of directors of this corporation may be established from time to time in the manner provided by the Bylaws. The initial directors of this corporation and their addresses are:

Eitan Koren
20911 Leeward Court, #246
Aventura, Florida 33180

Jose Manuel Galofre
20911 Leeward Court, #246
Aventura, Florida 33180

EFFECTIVE DATE
6-20-95

ARTICLE VI

OFFICERS

The names, addresses and positions of the initial officers of the corporation are set forth below and such persons shall hold such offices until their successors are elected by the Board of Directors:

Eitan Koren	President and Secretary
20911 Leeward Court, #246	
Aventura, Florida 33180	

Jose Manuel Galofre	Vice President and
20911 Leeward Court, #246	Treasurer
Aventura, Florida 33180	

ARTICLE VII

PREEMPTIVE RIGHTS

The corporation elects to have preemptive rights. Such rights may be further defined by by-Law provisions or by unanimous shareholders agreement.

ARTICLE VIII

INCORPORATOR

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

Robert I. Goldfarb, Esq.
Hughes Hubbard & Reed
801 Brickell Avenue, Suite 1100
Miami, Florida 33131

ARTICLE IX

BYLAWS

The Board of Directors and the shareholders shall each have the power to adopt, alter, amend or repeal Bylaws.

ARTICLE X

CORPORATE EXISTENCE

The existence of this corporation shall be perpetual and shall commence on the date of acknowledgment and subscription of these Articles.

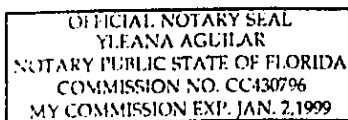
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 20 day of June, 1995.

Robert I. Goldfarb
Incorporator

STATE OF FLORIDA)
) ss:
COUNTY OF DADE)

BEFORE ME, a notary public authorized to take acknowledgments in the State and County set forth above, personally appeared Robert I. Goldfarb, who is personally known to me or who has produced satisfactory evidence of identification and known by me to be the person who executed the foregoing Articles of Incorporation of Bracol Investment U.S.A., Inc. and he acknowledged before me that he executed those Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunder set my hand and affixed my official seal, in the State and County aforesaid, this 20 day of June, 1995.



Yleana Aguilar
(Official Notary Signature
and Notary Seal)
YLEANA AGUILAR
(Name of Notary Typed,
Printed or Stamped)

ACCEPTANCE BY REGISTERED AGENT

Dror Levi hereby accepts the appointment to serve as resident registered agent upon whom process may be served for Bracol Investment U.S.A., Inc., the above named corporation.

This acceptance is dated the 17 day of June, 1995.

By Dror Levi

YA/47/20

FILED
95 JUN 23 PM 6:16
SECRETARY OF STATE
TALLAHASSEE, FLORIDA