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PACKMAN, NEUWAHL & ROSENBERG
CORAL GABLES, FLORIDA

July 13, 1995

FEDERAL EXPRESS

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32301

****122.50 ****122.50

RE: Dolphin Trading Corporation of Miami
Our Client File No. 4260C(b)

To whom it may concern:

Enclosed herewith please find an original and one (1) copy of the Articles of Incorporation for Dolphin Trading Corporation. Also, enclosed is our Firm's check in the amount of $122.50 for the following fees:

Filing Fee	$ 35.00
Registered Agent Designation	35.00
Certified Copy	52.50
TOTAL	$122.50

Please send the certified copy of the Articles of Incorporation to the undersigned after filing using the enclosed Federal Express envelope.

Thank you for your attention to this matter. If you have any questions, please do not hesitate to contact me.

Jim Black GAVE
AUTHORIZATION BY PHONE TO
CORRECT Corp. Name & Principal bus
DATE 7-18-95
DOS EXAM Alvin Brown

Sincerely yours,

PACKMAN, NEUWAHL & ROSENBERG

JAN M.S. BLACK

JMSB/etg
Enclosures
17/5*4260C

I hereby acknowledge receipt of the aforementioned Articles of Incorporation and check this _____ day of ______________ , 1995.

SECRETARY OF STATE

By: ______________________________

D. BROWN JUL 18 1995

ARTICLES OF INCORPORATION

OF

DOLPHIN TRADING CORPORATION OF MIAMI

The undersigned does hereby execute, acknowledge and file the following Articles of Incorporation for the purpose of creating a corporation under the laws of the State of Florida.

ARTICLE I

The name of this corporation shall be DOLPHIN TRADING CORPORATION OF MIAMI.

3069 NORTH WEST 82ND AVENUE
MIAMI, FLORIDA 33122

ARTICLE II

This corporation shall commence its perpetual existence upon the filing of these Articles of Incorporation with the Secretary of State of the State of Florida.

ARTICLE III

The general purpose for which this corporation is organized is to transact any or all lawful business permitted under the laws of the State of Florida.

ARTICLE IV

The aggregate number of shares which the corporation shall have authority to issue shall be as follows:

Number of Shares Authorized	Par Value	Class of Stock
1,000	$1.00	Common

All of said stock shall be payable in cash, property, real or personal, or labor or services in lieu of cash, at a just valuation to be fixed by the Board of Directors of this corporation.

ARTICLE V

The street address of the initial registered office of this corporation and its initial registered agent are as follows:

MR. RICARDO SALDARRIAGA
7370 N.W. 36th Street, #415-B
Miami, Florida 33166

ARTICLE VI

This corporation shall have at least one director, with the exact number of directors to be specified by the shareholders from time to time unless the shareholders shall, by a majority vote hereafter, determine that the corporation be managed by the shareholders. The name and address of the first director of the corporation, who shall hold office for the first year or until his successors are duly elected and qualified, shall be:

Mr. Gustavo Aponte
c/o Packman, Neuwahl & Rosenberg
1500 San Remo Avenue, #125
Coral Gables, Florida 33146

ARTICLE VII

The name and address of the Incorporator is:

Jan M.S. Black, Esq.
Packman, Neuwahl & Rosenberg
1500 San Remo Avenue, Suite 125
Coral Gables, Florida 33146

ARTICLE VIII

The private property of the shareholders shall not be subject to the payment of the corporate debts to any extent whatever. The corporation shall have a first lien on the shares of its shareholders and upon the dividends due them for any indebtedness of such shareholders to the corporation.

ARTICLE IX

This corporation, by duly adopted action of the Board of Directors, may indemnify and insure its officers and directors to the extent permitted by law either now existing or hereafter enacted.

IN WITNESS WHEREOF, the undersigned, being the original Incorporator of the above-named corporation, for the purpose of forming a corporation to do business both within and without the State of Florida, under the laws of Florida, does make and file these Articles, hereby declaring and certifying that the facts herein stated are true, and executes these Articles of Incorporation this 12TH day of July, 1995.

Jan M.S. Black (SEAL)
JAN M.S. BLACK, ESQ.

ACKNOWLEDGMENT

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared JAN M.S. BLACK, to me known to be the person described in and who executed the foregoing Articles of Incorporation and he acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official seal in the County and State named above this 12th day of July, 1995.

Wendy S. Roston
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

My Commission Expires:

OFFICIAL NOTARY SEAL
WENDY S ROSTON
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC314115
MY COMMISSION EXP. OCT. 24,1997

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CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED

* * * * *

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted in Compliance with said Act:

DOLPHIN TRADING CORPORATION OF MIAMI, desiring to organize under the laws of the State of Florida with its registered office, as indicated in the Articles of Incorporation at 7370 N.W. 36th Street, #415-B, Miami, Florida 33166 has named RICARDO SALDARRIAGA as its agent to accept service of process within this State.

ACKNOWLEDGMENT

Having been named to accept service of process for the above-stated corporation, at the place designated in this certificate, I hereby agree to act in this capacity, and agree to comply with the provisions of this Act relative to keeping said office open.

BY: ______________________________
RICARDO SALDARRIAGA,
Registered Agent

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