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VALERIA KASSADRAS
13602 S.W. 83 AVENUE
MIAMI, FL 33158
(305) 232-1580
FAX (305) 232-9809

July 25, 1995

SECRETARY OF STATE
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

700001546687
-07/26/95--01053--017
****245.00 ****122.50

Re: DALBANCORP INVESTMENT HOLDING CORPORATION
FRUEG INVESTMENT HOLDING CORPORATION

Gentlemen:

Enclosed herewith please find original and two copies of the articles of incorporation of the above referenced corporations, along with a check in the amount of \$245.00 to cover the following charges:

\$122.50 Incorporation Fee for Dalbancorp Investment Holding Corporation
\$122.50 Incorporation Fee for Frupeg Investment Holding Corporation

I would kindly request that you send the filed copies to the undersigned at the following address:

13602 S.W. 83 Avenue
Miami, Florida 33158

Thanking you in advance for your kind cooperation.

Sincerely,

VALERIA KASSANDRAS

Enclosures

JUL 28 1995 BSB

FILED
95 JUL 25 AM 10:54
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

FRUEG INVESTMENT HOLDING CORPORATION

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ARTICLE I - NAME

The name of this corporation is Frupeg Investment Holding Corporation

ARTICLE II - DURATION

This corporation shall have perpetual existence.

ARTICLE III - PURPOSE

The general nature of the business to be transacted by this corporation shall be any and all activities permitted under the laws of the United States of America and the State of Florida.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 100 (One Hundred) shares of common stock with the par value of \$ 20,000.00 (twenty thousand dollars)

ARTICLE V - VOTING RIGHTS

Except as otherwise provided by law, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the outstanding Common Shares.

ARTICLE VI - PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of this corporation shall have the right to purchase this pro-rata share thereof (as nearly as may be done without the issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VII - INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this corporation is 13602 S.W. 83 Ave. Miami, Florida 33158 and the name of the initial registered agent of this corporation, at that address is Valeria Kassaradas.

ARTICLE VIII - INITIAL BOARD OF DIRECTORS

This corporations shall have four directors initially, President & Chief Executive Officer, Vice-President & Chief Secretary, Vice-President & Financial Officer and Vice-President & Chief Marketing Officer. The number of directors may be either increased or diminished from time to time by the bylaws. The name and address of the initial directors of this corporation are:

Name and Title	Address
Rui Luiz Vaz President & Chief Executive Officer	Rua Emerson José Moreira No. 1243, City of Campinas, State of São Paulo, Federative Republic of Brazil
José Aparecido Lopes Vice-President & Chief Secretary Officer	Avenida Francisco Jalles No. 1758, City of Jales, State of São Paulo, Federative Republic of Brazil
Ildo Moraes de Souza Vice-President & Chief Financial Officer	Rua dos Pinheiros No. 1803, City of Jales, State of São Paulo, Federative Republic of Brazil
Milton Hifumi Tominaga Vice-President & Chief Marketing Officer	Rua 11 No. 3018, City of Jales, State of São Paulo Federative Republic of Brazil

27/10/95
[Handwritten signatures and initials]

ARTICLE IX - INCORPORATOR

The names and addresses of the persons signing these Articles of Incorporation are:

Name	Address
Rui Luiz Vaz	Rua Emerson José Moreira No. 1243, City of Campinas, State of São Paulo, Federative Republic of Brazil
José Aparecido Lopes	Avenida Francisco Jalles No. 1758, City of Jales, State of São Paulo, Federative Republic of Brazil
Ildo Moraes de Souza	Rua dos Pinheiros No. 1803, City of Jales, State of São Paulo, Federative Republic of Brazil
Milton Hifumi Tominaga	Rua 11 No. 3018, City of Jales, State of São Paulo Federative Republic of Brazil

ARTICLE X - BYLAWS

The power to adapt, alter, amend or repeal bylaws shall be bested in the Board of Directors and shareholders.

ARTICLE XI - RESTRICTIONS ON TRANSFER OF STOCK

Shares of capital stock of this corporation shall be issued initially to the following persons in the amount set opposite his name:

Name	Number of Shares
Rui Luiz Vaz RG. 196.785 - SSP/GO-BR.	25 (Twenty Five)
José Aparecido Lopes RG. 7.356.446 - SSP/SP-BR	25 (Twenty Five)
Ildo Moraes de Souza RG. 18.307.939 - SSP/SP-BR	25 (Twenty Five)
Milton Hifumi Tominaga RG. 915.596 - SSP/PR-BR	25 (Twenty Five)

Shares held by initial shareholders listed above may not be resold or otherwise transferred to other persons unless such shares are first offered to the remaining shareholders or to this corporation. The price and terms at which, and the time within which, such shares may be offered and sold shall be further specified by written agreement among all of the shareholders and this corporation.

ARTICLE XII - INITIAL CAPITAL

The amount of capital with which this corporation shall begin business is not less than \$ 2,000,000.00 (Two Million Dollars).

ARTICLE XIII - MANAGEMENT OF CORPORATION BY SHAREHOLDERS

All corporate powers shall be exercised by or under the authority of, and the business and affairs of this corporation shall be managed under the direction, of the shareholders of this corporation.

ARTICLE XIV - POWERS

This corporation shall have all of the corporate powers enumerated in the Florida General Corporation Act.

W. J. Kusa
H. L. L...
[Signature]

ARTICLE XV - DIRECTORS RESIDENCY AND COMPENSATION

Directors of this corporation may be or not residents of the State of Florida - USA.

ARTICLE XVI - REMOVAL OF DIRECTORS

The shareholders of this corporation shall not be entitled to remove any director from office during this term.

ARTICLE XVII - LIMITATION ON POWERS OF COMMITTEES

In addition to other limitation, imposed by laws, no committee of directors of this corporation shall have or exercise the power of the Board of Directors to authorize any merger or dissolution.

ARTICLE XVIII - DIRECTOR QUORUM AND VOTING

All the directors shall constitute a quorum for a meeting of directors.

If a quorum is present, the affirmative vote all of the directors presents, or, if a director or directors have abstained from voting, shall be the act of the Board of Directors.

ARTICLE XIX - MEETING BY CONFERENCE TELEPHONE

Members of the Board of Directors may participate in special meetings of the Board of Directors by means of conference telephone as provided by law, but regular meeting of the Board of Directors must be attended in fact in person by each director.

ARTICLE XX - REDUCTION IN STATED CAPITAL

The stated capital of this corporation shall not be reduced by action of the Board of Directors where such reduction is not accompanied by any action requiring or constituting an amendment of the Articles of Incorporation.

ARTICLE XXI - INDEMNIFICATION

This corporation shall indemnify any director or officer, or any former director or officer to the full extent permitted by law.

ARTICLE XXII - AMENDMENT

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

In WITNESS WHEREOF, the undersigned Incorporators has have executed these Articles of Incorporation on JUL 1 25, 1995.

Rui Luiz Vaz - RG. 196.785 - SSP/GO-BR.
Incorporator

Jose Aparecido Lopes - RG. 7.356.446 - SSP/SP-BR
Incorporator

Ildo Moraes de Souza - RG. 18.307.939 - SSP/SP-BR
Incorporator

Milton Hifumi Tomimaga - RG. 915.596 - SSP/PR-BR
Incorporator

Valéria Kyssandras - Resident Agent

2. CAPTION

DE JUSTICA

Entrada

3 3 Super DE

RUI LUIZ VAZ, JOSE APARECIDO

DO LOPES, ILDO MORAES -

DE SOUZA E MILTON HI-

FUMI TOMIMAGA

11 2 JUL 95

Outros dados

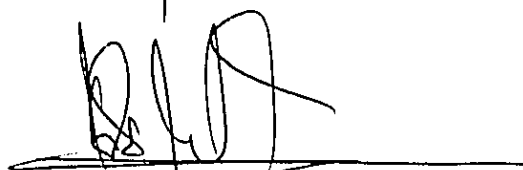
Verificar Assinatura

STATE OF FLORIDA

County of Dade

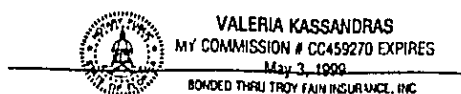
BEFORE ME, Notary Public, authorized to take acknowledgment in the State and Country set forth above, personally appeared Rui Luiz Vaz, José Aparecido Lopes, Ildo Moraes de Souza and Milton Hifuri Tominaga known to me and known by me to be the person(s) who executed the foregoing Articles of Incorporation and they acknowledged before me that they executed these Articles of Incorporation.

IN WITNESS WHEREOF, I have hereunto served my hand and affixed my official seal, in the State and Country aforesaid this 25 day of JULY 1995.



NOTARY PUBLIC, State of Florida at
large

MY COMMISSION EXPIRES:



STATE OF FLORIDA
DEPARTMENT OF STATE

FILED
95 JUL 25 AM 10: 54

Certificate Designating Place of Business of Domicile for the Service of Process Within This State,
Naming Agent Upon Whom Process May Be Served and Names and Addresses of the Officers and
Directors.

The following is submitted, in compliance with Chapter 48.091, Florida Statutes:

FRUEG INVESTMENT HOLDING CORPORATION, a corporation organized (or organizing) under
the laws of the State of Florida with its principal office at 13602 S.W. 83 Avenue,
Miami, Fl 33158, has named Valeria Kassandras, located at 13602 S.W. 83
Avenue, Miami, Fl 33158, as its agent to accept service of process within this
State.

OFFICERS AND DIRECTORS:

<u>Names and Titles</u>	<u>Addresses</u>
Rui Luiz Vaz President & Chief Executive Officer	Rua Emerson José Moreira No. 1243, City of Campinas, State of São Paulo, Federative Republic of Brazil
José Aparecido Lopes Vice-President & Chief Secretary Officer	Avenida Francisco Jalles No. 1758, City of Jales, State of São Paulo, Federative Republic of Brazil
Ildo Moraes de Souza Vice-President & Chief Financial Officer	Rua dos Pinheiros No. 1803, City of Jales, State of São Paulo, Federative Republic of Brazil
Milton Hifumi Tominaga Vice-President & Chief Marketing Officer	Rua 11 No. 3018, City of Jales, State of São Paulo Federative Republic of Brazil

ACCEPTANCE:

I agree as Registered Agent to accept Service of Process; to keep office open during prescribed hours; to
post my name (and any other officers of said corporation authorized to accept service of process at the
above Florida designated address) in some conspicuous place in office as required by law.


Valéria Kassandras