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MARTÍNEZ, GUTIÉRREZ & DE CORDOBA

A PARTNERSHIP OF PROFESSIONAL ASSOCIATIONS

ATTORNEYS AND COUNSELORS AT LAW

COURVOISIER CENTRE II

601 BRICKELL KEY DRIVE, SUITE 501

MIAMI, FLORIDA 33131-2851

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RECEIVED
DIVISION OF CORPORATIONS
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November 13, 1996

VIA FEDERAL EXPRESS

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

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-11/15/96--01107--003

***122.50 ***122.50

Re: American Foundation for the Development of Nicaragua, Inc.

Dear Sir/Madam:

Enclosed please find for filing original Articles of Incorporation of the above named corporation together with their respective certificate designating the registered agent and registered office of said corporation in Florida, along with a photocopy of the foregoing.

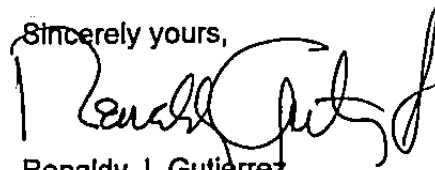
Also enclosed is a check payable to the Department of State in the amount of \$122.50 to cover the following fees:

-Filing Fee	35.00
-Certified copy	52.50
-Registered agent designation	35.00
Total	\$122.50

Please return a certified copy of the enclosed Articles of Corporation to the undersigned at your earliest opportunity.

Thank you for your assistance in this matter.

Sincerely yours,


Renaldy J. Gutierrez

Encs.

D. BROWN NOV 19 1996

**ARTICLES OF INCORPORATION
OF**

AMERICAN FOUNDATION FOR THE DEVELOPMENT OF NICARAGUA, INC.

The undersigned, for the purposes of forming a not for profit corporation under Chapter 617 of the Florida Statutes, do hereby make and adopt the following Articles of Incorporation:

ARTICLE I - NAME

The name of corporation is: AMERICAN FOUNDATION FOR THE DEVELOPMENT OF NICARAGUA, INC.

ARTICLE II - Principal Office

The initial principal place of business or mailing address of the Corporation shall be c/o Martinez, Gutierrez, De Cordoba, 601 Brickell Key Drive, Suite 501, Miami, Florida 33131-2651.

ARTICLE III - DURATION

The duration (term) of the Corporation is perpetual.

ARTICLE IV - PURPOSES

This corporation is organized to operate exclusively for charitable, religious, educational, and scientific purposes , including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future federal tax code ("Code").

ARTICLE V - POWERS

The corporation shall be able to exercise all rights and powers conferred by the laws

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of the State of Florida upon nonprofit corporation, including without limitation the generality of the foregoing, to acquire by bequest, devise, gift, purchase, lease or otherwise any property of any sort or nature without limitation as to its amount or value, and to hold, invest, reinvest, manage, use, apply, employ, sell, expend, disburse, lease, mortgage, convey, option, donate or otherwise dispose of such property and the income, principal and proceeds of such property, for any of the purposes set forth herein.

ARTICLE VI - LIMITATION

The Corporation is organized as a not for profit corporation under the laws of the State of Florida, and no part of the net earnings of the corporation shall enure to the benefit of any Member, Trustee, Director or Officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes). No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, this corporation shall not conduct or carry on any other activities not permitted to be conducted or carried on (i) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or the corresponding provision of any future United States Internal Revenue Law, (ii) by an organization contributions to which are deductible under Section 170 of the Internal Revenue Code of 1986, as amended or any other corresponding provision of any future United States Internal Revenue Law or (iii) by a not for profit corporation organized under the laws of the State of Florida as they now

exist or may be hereafter be amended.

ARTICLE VII - NON-STOCK MEMBERSHIP

This corporation is organized on a non-stock membership corporation.

ARTICLE VIII - MEMBERSHIP

The Corporation shall have Voting Members who shall be elected (and may be removed) by the Voting Members and shall have all the rights and privileges of members of the Corporation. The Bylaws may provide for one or more classes of non-voting Members, who shall be admitted in such manner and who shall have such rights and privileges as are set forth in the Bylaws, but who will not have the right to vote. The name and address of each initial Voting Members are as follows:

NAME	ADDRESS
Helio Montenegro	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651
Ramon Romero	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651
Rene N. Mayorga	10835 S.W. 145 Court Miami, Florida 33186

ARTICLE - IX INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial Registered Office of the Corporation is: 6 0 1

Brickell Key Drive, Suite 501, Miami, Florida 33131-2651.

The name of its Initial Registered Agent at that address is: Renaldy J. Gutierrez

ARTICLE - X INITIAL BOARD OF TRUSTEES

The management of the Corporation shall be vested in a Board of Trustees, the initial number of which shall be four. The number of Trustees may be increased or decreased from time to time in accordance with the Bylaws, but shall never be less than three. The Voting Members shall elect the Trustees annually. The Bylaws may provide for ex officio and honorary Trustees, and their rights and privileges. The name and address of each Initial Trustees of the Corporation are as follows:

NAME	ADDRESS
Helio Montenegro	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651
Ramon Romero	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651
Rene N. Mayorga	10835 S.W. 145 Court Miami, Fl. 33186
Samuel E. Montenegro	9324 S.W. 151 Avenue Miami, Florida 33196

ARTICLE XI - OFFICERS

The Officers of the Corporation shall consist of a President, Secretary, Treasurer, one or more Vice Presidents and such other Officers and Assistant Officers as may be provided in the Bylaws or as Trustees may decide to appoint. Each Officer shall be elected

by the Board of Trustees (and may be removed by the Board of Trustees) at such time and in such manner as may be prescribed by the Bylaws. The name and address of each initial Officer of the Corporation is as follows:

NAME:	ADDRESS:	TITLE:
Hello Montenegro	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651	President
Ramon Romero	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651	Vice-President
Samuel E. Montenegro	9324 S.W. 151 Avenue Miami, Florida 33196	Vice-President
Rene N. Mayorga	10835 S.W. 145 Court Miami, Fl. 33186	Secretary
Renaldy J. Gutierrez	c/o Martinez, Gutierrez & De Cordoba 601 Brickell Key Drive Suite 601 Miami, Florida 33131-2651	Assistant Secretary

ARTICLE XII - INCORPORATORS

The name and street address of the incorporator is as follows:

NAME:	ADDRESS:
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Helio Montenegro

c/o Martinez, Gutierrez &
De Cordoba
601 Brickell Key Drive
Suite 601
Miami, Florida 33131-2651

Ramon Romero

c/o Martinez, Gutierrez &
De Cordoba
601 Brickell Key Drive
Suite 601
Miami, Florida 33131-2651

Rene N. Mayorga

10835 S.W. 145 Court
Miami, Fl. 33186

ARTICLE XIII - AMENDMENT

The Corporation, through an affirmative vote of the majority of the Voting Members, reserves the right to amend or repeal any provisions contained in these Articles of Incorporation or any amendment to them, and all rights and privileges conferred upon the Members, Trustees and Officers are subject to this reservation. The Articles of Incorporation may be amended in accordance with the provisions of the laws of the State of Florida, as amended from time to time unless more specific provisions for amendment are adopted by the corporation pursuant to law.

ARTICLE XIV - INDEMNIFICATION

The Corporation shall indemnify each Officer and Trustees, including former Officers and Trustee, to the full extent permitted by the laws of the State of Florida.

ARTICLE XV - BYLAWS

The power to adopt, alter, amend and repeal the Bylaws shall be vested in the Board of Trustees as well as in the Voting Members, but all alterations, amendment and repeals of the Bylaws approved by the Voting Members must be approved by a majority of the

Voting Members.

ARTICLE - XVI DISSOLUTION

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c)(3), or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XVII - GENERAL

(1) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on "undistributed income" imposed by Section 4942 of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of any future United States Revenue Law.

(2) The Corporation shall not engage in any act of "self-dealing," as defined in Section 4941(d) of the Internal revenue Code of 1986, as amended, or any corresponding provisions of any future United States Revenue Law.

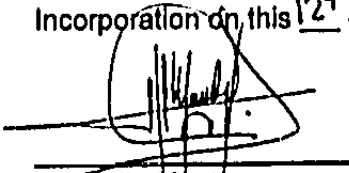
(3) The Corporation shall not retain any "excess business holdings," as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of any future United States Revenue Law.

(4) The Corporation shall not make any investment in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, as amended, or any

corresponding provisions of any future United State Revenue Law.

(5) The Corporation shall not make any "taxable expenditures," as defined in Section 4945(d) of the Internal Revenue Code of 1986, as amended, or any corresponding provisions of any future United States Revenue Law.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation on this 12th day of November, 1996.



Helio Montenegro
Incorporator



Ramon Romero
Incorporator



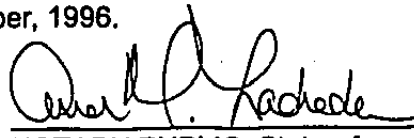
Rene N. Mayorga
Incorporator

STATE OF FLORIDA)
)SS:
COUNTY OF DADE)

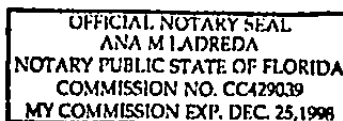
BEFORE ME, the undersigned authority, personally appeared, Helio Montenegro, Ramon Romero and Rene N. Mayorga the persons described in ~~and~~ identified themselves with and whose are personally known to me and who subscribed the above Articles of Incorporation, and they did acknowledge before me that they made and subscribed the same for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal at Miami, Dade County, Florida this 12th day of November, 1996.

My Commission Expires:



NOTARY PUBLIC, State of
Florida at Large



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

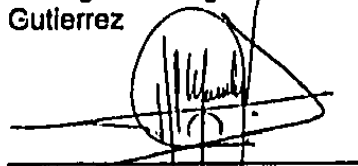
In compliance with Chapter 617 of the Florida Statutes, the undersigned officer of the Florida not for profit corporation hereinafter expressed, duly authorized therefor, submits the following statement in designating its registered agent and the registered office in the State of Florida:

FIRST: The name of the corporation is **AMERICAN FOUNDATION
FOR THE DEVELOPMENT OF NICARAGUA, INC.**


SECOND: The Registered office of the Corporation is
601 Brickell Key Drive, Suite 501
Miami, Florida 33131-2651

THIRD: The name of the registered agent at that office
is Renaldy J. Gutierrez

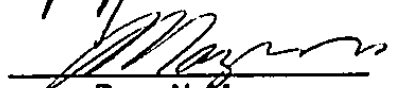
Corporate officer signature:
Title of officer:



Helio Montenegro
Incorporator



Ramon Romero
Incorporator

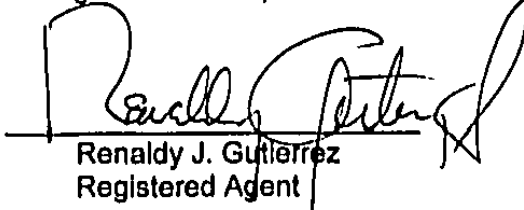


Rene N. Mayorga
Incorporator

Date of execution: November 12, 1996

ACCEPTANCE

Having been named the registered agent authorized to accept service of process for the above stated corporation, at the place designated in this Certificate, the undersigned, a resident of the State of Florida, hereby agrees to comply with the provisions of all statutes relative to the proper and complete performance of duties as such, and accepts the duties and obligations of Chapter 617 of the Florida Statutes.


Renaldy J. Gutierrez
Registered Agent

FILED STATE
SECRETARY OF CORPORATIONS
DIVISION
96 NOV 15 PM 3:02

Date of execution: November 12, 1996