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3251 Ponce de Leon Blvd
Suite 150
Coral Gables, FL 33134

January 22, 1996

Secretary of State
Corporate Division
P.O. Box 6327
Tallahassee, FL 32314

Re: **PRADO CAPITAL ADVISORS, INC.**

Gentlemen:

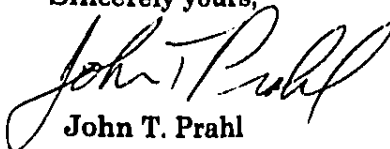
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-01/24/96--01063--015
*****122.50 *****122.50

Enclosed please find an original and one copy of the Articles of Incorporation for the above captioned corporation. Our check for \$122.50 is also enclosed for the filing fees.

Please file the Articles and return the certified copy to this office.

Thank you for your cooperation in this matter.

Sincerely yours,


John T. Prah

JTP/BS
File: 208-1
Enclosure

FILED
96 JAN 24 PM 4:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

JAN 26 1996 BSE

ARTICLES OF INCORPORATION

FILED

96 JAN 24 PM 4:33

SECRETARY OF STATE

The undersigned, acting as incorporator of a corporation under the Florida General Corporation Act, adopts the following Articles of Incorporation for such Corporation:

1. The name of the Corporation is:

PRADO CAPITAL ADVISORS, INC.

2. The mailing address for the corporation shall be 1115 Country Club Prado, Coral Gables, Florida 33134-2118

3. The period of its duration is perpetual.

4. The purpose is to engage in activities or business permitted under the laws of the United States and Florida.

5. The corporation shall have authority to issue 5,000 shares, all of one class, \$1.00 par value.

6. The address of its initial registered office is 3251 Ponce De Leon Blvd., Suite 150, Coral Gables, Florida, 33134, and the name of its initial registered agent at said address is John T. Prah.

7. The number of directors constituting its initial board of directors is one (1) whose name and address is:

NAME

ADDRESS

Frank L. Young

1115 Country Club Prado
Coral Gables, FL 33134-2118

8. The name and address of the Incorporator is:

NAME

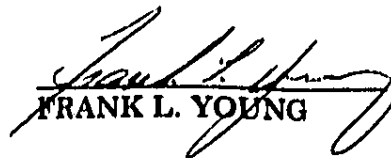
ADDRESS

Frank L. Young

1115 Country Club Prado
Coral Gables, FL 33134-2118

D. Preemptive Rights shall be as follows: The holders of the common stock of this corporation shall have preemptive rights to purchase, at prices, terms and conditions that shall be fixed by the Shareholders, such of the shares of the stock of this corporation as may be issued for money (money, or any property or services) from time to time, in addition to that stock authorized (and issued) by the corporation. The preemptive right of any holder is determined by the ratio of the authorized (authorized and issued) shares of common stock held by the holder to all shares of common stock currently authorized (authorized and issued).

DATED this 22 day of January, 1996.


FRANK L. YOUNG

STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged by me this 22 day of January, 1996, by Frank L. Young who is personally known to me, or who produced _____ as identification and who did take an oath.


NOTARY PUBLIC
BARBARA SEAMAN

My Commission Expires:



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

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

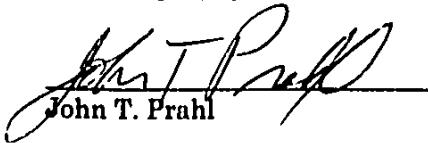
First--that Prado Capital Advisors, Inc. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation at Coral Gables, County of Dade, State of Florida, has named John T. Prah, 3251 Ponce De Leon Blvd., Suite 150, Coral Gables, Florida 33134.

(Street address and number of building, post office box address not acceptable)

City of Coral Gables, County of Dade, State of Florida, as its agent to accept service of process within this State.

ACKNOWLEDGMENT: (MUST BE SIGNED BY DESIGNATED AGENT)

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


John T. Prah

FILED
96 JUN 24 PM 4:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA