11/05 FLORIDA DIVISION OF CORPORATIONS

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TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4001

FROM: CORPORATE CREATIONS INTERNATIONAL INC.

ACCT#: 110432003053

CONTACT: JOHN CHORAGE Graf Kurale PHONE: (561)694-8107

FAX #: (561)694-1639

NAME: DEVELOPING MARKET ADVISORY SERVICE, INC.

AUDIT NUMBER...... H97000018397

DOC TYPE......FLORIDA PROFIT CORPORATION OR P.A.

CERT. OF STATUS..1

PAGES..... 4

CERT. COPIES.....0

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** ENTER 'M' FOR MENU. ** ENTER SELECTION AND <CR>:

B. McKnight NOV 0 5 1997

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ARTICLES OF INCORPORATION

Article I. Name

The name of this Florida corporation is: Developing Market Advisory Service, Inc.

Article II. Address

The mailing address of the Corporation is: Developing Market Advisory Service, Inc. 610 Lincoln Road Miami Beach FL 33139

Article III. Registered Agent

The name and address of the registered agent of the Corporation is:
Randall L. Sidlosca
1101 Brickell Avenue
Suite 400
Miami FL 33131

Article IV. Board of Directors

The name of each member of the Corporation's Board of Directors is:

from personal liability to the fullest extent permitted by applicable law.

Italo Margiamarchi John Foly

The affairs of the Corporation shall be managed by a Board of Directors consisting of no less than one director. The number of directors may be increased or decreased from time to time in accordance with the Bylaws of the Corporation. The election of directors shall be done in accordance with the Bylaws. The directors shall be protected

Randall L. Sidiosca | FL Bar Member 511609 Randall L. Sidiosca, P.A. 1101 Brickell Avenue Suite 400 Miami FL 33131 305-375-0014

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Article V. Capital Stock

The Corporation shall have the authority to issue 2,000 shares of common stock, par value \$.01 per share.

Article VI. Incorporator

The name and address of the incorporator is:
Randall L. Sidlosca
Randall L. Sidlosca, P.A.
1101 Brickell Avenue
Suite 400
Miami FL 33131

Article VII. Corporate Existence

These Articles of Incorporation shall become effective and the corporate existence will begin on November 5, 1997.

The undersigned incorporator executed these Articles of Incorporation on November 5, 1997.

RANDALL L. SIDLOSCA

by G.K. Kuroda as attorney-in-tact

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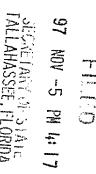
CERTIFICATE OF DESIGNATION REGISTERED AGENT/OFFICE

CORPORATION:

Developing Market Advisory Service, Inc.

REGISTERED AGENT/OFFICE:

Randall L. Sidlosca 1101 Brickell Avenue Suite 400 Miami FL 33131



I agree to act as registered agent to accept service of process for the corporation named above at the place designated in this Certificate. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.

RANDALL L. SIDLOSCA

by G.K. Kuroda as attorney-in-fact

Date: November 5, 1997

Randall L. Sidlosca | FL Bar Member 511609 Randall L. Sidlosca, P.A. 1101 Brickell Avenue Suite 400 Miami FL 33131 305-375-0014 H97000018397

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