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FLORIDA DIVISION OF CORPORATIONS
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FROM: EMPIRE CORPORATE KIT COMPANY
CONTACT: RAY STORMONT
PHONE: (305)541-3694

ACCT#: 072450003255

FAX #: (305)541-3770

NAME: PANAMA TRANSPORT, INC.

AUDIT NUMBER.....H97000020353

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

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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

December 11, 1997

EMPIRE CORPORATE KIT COMPANY

SUBJECT: PANAMA TRANSPORT, INC.
REF: W97000027657

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as Registered Agent.")

If you have any further questions concerning your document, please call (850) 487-6925.

Barbara Brock
Document Specialist

FAX Aud. #: H97000020353
Letter Number: 497A00058299

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ARTICLES OF INCORPORATION OF
PANAMA TRANSPORT, INC.

The undersigned subscribed to these Articles of Incorporation, a natural person competent to contract, hereby forms a corporation for profit under the Laws of the State of Florida.

ARTICLE I - NAME

The name of the Corporation shall be PANAMA TRANSPORT, INC.

ARTICLE II - NATURE OF BUSINESS

The Corporation may engage in any activity or business permitted under the laws of the State of Florida and of the United States of America; except that it is not to conduct a banking, safe deposit, trust, insurance, surety, express, railroad, canal, mutual life insurance association, cooperative association, fraternal benefits society, state fair or exposition.

ARTICLE III - SHARES OF STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 100 shares at \$1.00 par value.

ARTICLE IV - DURATION

The Corporation is to have perpetual existence, commencing upon the filing of these Articles with the Department of State.

ARTICLE V - REGISTERED OFFICE AND AGENTS

The address of the Corporation's initial registered office and the name of its initial registered agent at such address are as

Prepared By: Alejandro Nunez, Esq., 1607 Ponce de Leon Blvd., Ste.
101, Coral Gables, FL 33134 - Phone: (305) 774-6222
Florida Bar No. 768812

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follows: ALEJANDRO NUNEZ, ESQ., Registered Agent, 1607 Ponce de Leon Boulevard, Suite 101, Coral Gables, Florida 33134.

Corporate Address: 2601 S. Bayshore Drive, PH-1
Coconut Grove, FL 33133

ARTICLE VI - RESIDENT AGENT

Pursuant to the provisions of Section 48.091, Florida Statutes, the following is the designation of the Resident Agent on whom service of process may be made:

ALEJANDRO NUNEZ, ESQ.
1607 Ponce de Leon Blvd., Suite 101
Coral Gables, FL 33134

ARTICLE VII - DIRECTORS

This Corporation shall have One (1) director initially. The number of directors may be increased or diminished from time to time by the By-Laws adopted by the Stockholders.

ARTICLE VII - INITIAL DIRECTORS

The names and street address of the members of the first Board of Directors who shall hold office until their successors are elected and qualified, are as follows:

PRES/:	Alfonso S. Munoz-Lopez	2601 S. Bayshore Drive, PH1A
SECTY		Coconut Grove, FL 33133

ARTICLE IX - INCORPORATORS

The name and address of the person signing these Articles of Incorporation as incorporator is:

PRES:	ALFONSO W. MUNOZ-LOPEZ	2601 S. Bayshore Drive, PH1A
		Coconut Grove, FL 33133

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ARTICLE X - AMENDMENT

These Articles of Incorporation may be amended in the manner provided by law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved by the stockholder's meeting by a majority of the stock entitled to vote thereon, unless all the directors and all the stockholders sign a written statement manifesting their intention that a certain amendment to these Articles of Incorporation be made.

ARTICLE XI - REGULATION OF BUSINESS

The following additional provisions are inserted for the management of the business and for the conduct of the affairs of the corporation, and to create, define, limit, and regulate the powers of the corporation, and the shareholders:

A. If the By-Laws of the corporation so provide, any meeting of the shareholders may be held either within or without the State of Florida and the books and records of the corporation may be kept at such place or places outside the State of Florida as may be designated, at any time, or from time to time, by the shareholders, unless otherwise provided by the laws of Florida.

B. No contract or other transaction between the Corporation and one or more of its shareholders, or any other corporation, firm, association or entity in which one or more of its shareholders are directors or officers, or are financially interested, shall be either void or voidable because of such relationship or interest or because of such shareholder or shareholders are present at the meeting which authorizes, approves

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or ratifies such contract or transaction or because his or their wishes are counted for such purpose if:

The fact of such relationship or interest is disclosed or known to the shareholders which authorize, approve or ratify the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested shareholders; or
The fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or
The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the shareholders.

Such common or interested shareholders may be counted in determining the presence of a quorum at a meeting of the shareholders which authorizes, approves or ratifies such contract or transaction.

C. The Stock in the corporation is issued pursuant to the provisions of Section 1244 of the Internal Revenue Code.

D. In the event a certificate of stock is lost, stolen or destroyed, the corporation may issue a replacement certificate without requiring the surrender of the certificate for cancellation, provided that the shareholder in whose name the certificate was registered shall provide an affidavit setting forth the circumstances under which such certificate was lost, stolen or destroyed and provided said shareholders agrees in writing to indemnify and hold the corporation harmless from and against any and all claims, actions, and suits, whether groundless or otherwise and from and against any and all liabilities, losses, damages, costs, charges, counsel fees, and other expenses, of every nature and character, which the corporation at any time shall or may

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sustain or incur by reason of any claim or demand which may be made as a result of the issuance of such new certificate.

ARTICLE XII - PRE-EMPTIVE RIGHT

Every stockholder shall on the sale for cash of any new stock of the same class as that which he already holds, have the right to purchase his pro-rata share thereof (as nearly as may be done without insurance of fractional shares) at the price at which it is offered to others.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 8th day of December, 1997.

Witness: Alejandro Nunez

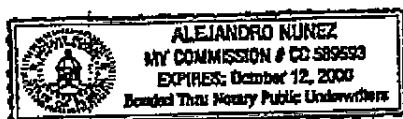
Witness: Alexandra L. Dietz

PANAMA TRANSPORT, INC.,
a Florida corporation.

ALFONSO S. MUNOZ-LOPEZ, President
and Secretary

STATE OF FLORIDA)
 :SS
COUNTY OF DADE)

The foregoing instrument was acknowledged before me, this 9th day of December, 1997, by ALFONSO S. MUNOZ-LOPEZ. He is personally known to me or has produced the following type of identification and did not take an oath.



NOTARY PUBLIC, State of
Print Name
Commission No.
My Commission Expires:

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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**

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

That PANAMA TRANSPORT, INC. is desiring to organize under the laws of the State of Florida with its principal office, located at 2601 S. Bayshore Drive, PH1A, Coconut Grove, FL 33133, as indicated in the Articles of Incorporation at the City of Miami, County of Dade, State of Florida has named ALEJANDRO NUNEZ, ESQ., located at 1607 Ponce de Leon Blvd., suite #101, Miami, County of Dade, State of Florida, as its agent to accept service of process within this state.

ACKNOWLEDGEMENT

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


ALEJANDRO NUNEZ
Registered Agent

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TALLAHASSEE, FLORIDA

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