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December 9, 1997

Secretary of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 12 PM 2:56

Re: Articles of Incorporation for
Naranjo + Associates, Inc.

800002370108--1
-12/12/97-01009-018
***122.50 ***122.50

Dear Madam/Sir:

Enclosed is an original and one copy of the Articles of Incorporation for the referenced corporation, together with our \$122.50 check representing payment of your filing fees.

Please return a docketed copy of the Articles to the undersigned at your earliest convenience. Call if you have any questions.

Sincerely,

Amarilys A. Gonzalez
Amarilys A. Gonzalez
Secretary to:
Jose A. Bolaños, Esq.

JAB/aag-678
Enclosures

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ARTICLES OF INCORPORATION
OF
NARANJO + ASSOCIATES, INC.

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ARTICLE I.

CORPORATE NAME

The name of this corporation is Naranjo + Associates, Inc.

ARTICLE II.

PRINCIPAL OFFICE AND MAILING ADDRESS

The corporation's principal office and mailing address is 1650 S.W. 17 Street, Miami, Florida 33145.

ARTICLE III.

AUTHORIZED SHARES

This corporation is authorized to issue Ten Thousand (10,000) shares of common stock.

ARTICLE IV.

INITIAL REGISTERED AGENT AND REGISTERED OFFICE

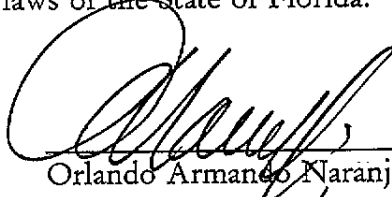
The corporation's initial registered agent and registered office is Orlando Armando Naranjo, 1650 S.W. 17 Street, Miami, Florida 33145.

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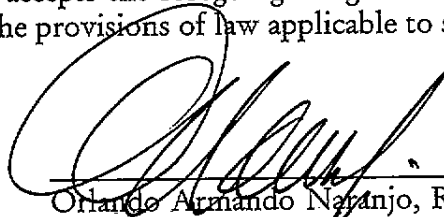
ARTICLE V.
INCORPORATOR

The name and address of the incorporator is Orlando Armando Naranjo, 1650 S.W. 17 Street, Miami, Florida 33145.

THE UNDERSIGNED Incorporator executes these articles for the purpose of forming a corporation pursuant to the laws of the State of Florida.


Orlando Armando Naranjo, Incorporator
Date: 12/9/97

The undersigned hereby accepts the foregoing designation as initial registered agent, certifies that he is familiar with the provisions of law applicable to said designation and agrees to comply with such laws.


Orlando Armando Naranjo, Registered Agent
Date: 12/9/97