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* PLEASE REPLY TO OUR
MIAMI BEACH OFFICE

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FILED

March 9, 1998

98 MAR 13 PM 3:10

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399
Attn: New Filings

RE: AMBRA INVESTMENTS, INC.

Gentlemen:

Enclosed herewith please find the original and a copy of the Articles of Incorporation of Ambra Investment, Inc., duly executed by the Incorporator and Registered Agent thereof.

I am also enclosing a check in the amount of One hundred twenty-two dollars and 50/100 (\$122.50) representing the fee for the filing of these Articles of Incorporation and a certified copy.

Should you have any questions, please contact the undersigned.

Very truly yours,

STEINBERG, SLEWETT & YAFFE, P.A.

Michelle L. Coffey
Legal Assistant

/mc
enc.

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P. Hall
MAR 13 1998

NEW YORK OFFICE
574 FIFTH AVENUE
2ND FLOOR
NEW YORK, N.Y. 10036
(212) 391-2080

ARTICLES OF INCORPORATION
OF
AMBRA INVESTMENTS, INC.

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned subscriber to these Articles of Incorporation, a natural person competent to contract, hereby forms a corporation under the laws of the State of Florida.

ARTICLE I.
Name

The name of the corporation shall be:

AMBRA INVESTMENTS, INC..

ARTICLE II.
Nature of Business

This corporation may engage or transact in any or all lawful activities or businesses permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III.
Capital Stock

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 100 shares of common stock having Five dollar (\$5.00) par value. The corporation will begin business with Five hundred dollars (\$500.00) in capital. The proceeds of stock subscribed for will be at least as much as the amount necessary to begin business.

ARTICLE IV.
Principal Place of Business

The street address of the initial principal place of business of the corporation shall be

767 Arthur Godfrey Road Miami Beach, Florida 33140, or such other location as the Board of Directors may designate.

**ARTICLE V.
Term of Existence**

This corporation shall exist perpetually.

**ARTICLE VI.
Initial Board of Directors**

This corporation shall have 1 director initially. The number of directors may be either increased or diminished from time to time as provided in the bylaws but shall never be less than one.

**ARTICLE VII.
Subscriber**

The name and street address of the subscriber of this corporation is:

Ezio Tasin
Via Nanghee 13
38070 Vezzano
38100 Trento, Italy

**ARTICLE VIII.
Officers**

The name and street address of the officers of this corporation is:

NAME/ADDRESS	POSITION
Ezio Tasin Via Nanghee 13 38070 Vezzano 38100 Trento ITALY	President/Director

**ARTICLE VIII.
Registered Office & Registered Agent**

The street address of the initial registered office of this corporation is 767 Arthur

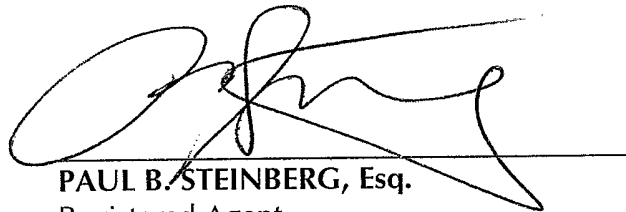
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ACCEPTANCE BY REGISTERED AGENT SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby accepts the foregoing appointment as registered agent for
AMBRA INVESTMENTS, INC. and agrees to comply with the provisions of these Articles and
the applicable Florida Statutes.

Dated this 7th day of March, 1998.



PAUL B. STEINBERG, Esq.
Registered Agent