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March 20, 1998

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

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-03/26/98--01039--006
****131.25 ****131.25

RE: SIBELE Capital Corp.

Dear Sir/Madam:

Enclosed please find the following with respect to the above referenced corporation:

1. Articles of Incorporation
2. Agent Acceptance Form
3. A check made payable to the Secretary of State in the amount of \$131.25 representing the filing fee, fee for a Certificate of Status and a Certified copy.

Please file the Corporation and return a stamped copy to this office.

Thank you for your assistance in this matter.

Very truly yours,

Leon Seidman
Leon Seidman

EFFECTIVE DATE
4-2-98

LS/ame
encs:

Leon Seidman GAVE

AUTHORIZATION BY PHONE TO

CORRECT

DATE

DOC. EXAM

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

98 MAR 26 AM 11:22

FILED

DATE 4-2-98
DATE 3-27-98
DOC. EXAM CB

CB
3-27-98

ARTICLES OF INCORPORATION
OF
SIBELE CAPITAL CORP.

EFFECTIVE DATE
4-2-76

FILED
98 MAR 26 AM 11:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being an individual, does hereby act as incorporator in adopting the following Articles of Incorporation for the purpose of organizing a corporation for profit, pursuant to the provisions of the Florida Business Corporation Act:

FIRST: The corporate name for the corporation (hereinafter called the "corporation") is SIBELE Capital Corp.

SECOND: The address of the principal office of the corporation is Suite 103, 501 Brickell Key Drive, Miami, Florida 33131.

THIRD: The mailing address of the corporation is Suite 103, 501 Brickell Key Drive, Miami, Florida 33131.

FOURTH: The number of shares that the corporation is authorized to issue is 100, all of which are without par value and are of the same class and are to be common shares.

FIFTH: The street address of the initial registered office of the corporation in the State of Florida is Suite 103, 501 Brickell Key Drive, Miami, Florida 33131.

SIXTH: The name and address of the incorporator is

<u>Name</u>	<u>Address</u>
Stanley C. Lesser	Two West 45th Street New York, New York 10036

SEVENTH: The purpose for which the corporation is organized, shall be to engage in any lawful business for which corporations

may be organized under the Florida Business Corporation Act.

EIGHTH: The duration of the corporation shall be perpetual.

NINTH: The Corporation shall, to the fullest extent permitted by the provisions of the Florida Business Corporation Act, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, vote of shareholders or disinterested directors, or otherwise, both as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

TENTH: Whenever the corporation shall be engaged in the business of exploiting natural resources or other wasting assets, distributions may be paid in cash out of depletion or similar reserves at the discretion of the Board of Directors and in conformity with the provisions of the Florida Business Corporation Act.

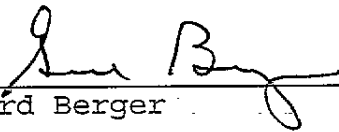
ELEVENTH: The corporate existence of the corporation shall begin on April 27, 1998.

Signed on March 20 , 1998


Stanley C. Lester, Incorporator

Having been named as registered agent and to accept service of process for the above-named corporation at the place designated in these Articles of Incorporation, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my positions as registered agent.

Dated:


Gerard Berger

Gerard Berger
Suite 103, 501 Brickell Key Drive
Miami, FL 33131

FILED
98 MAR 26 AM 11:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA