

P98000051680

DELGADO,
BEFELER,
STARKMAN &
MAGOLNICK, P.A.

NationsBank Tower
100 Southeast 2nd Street, 37th Floor
Miami, Florida 33131

Telephone (305) 379-8300
Facsimile (305) 379-4404

GEORGE BEFELER

June 1, 1998

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

RE: HB ASSET MANAGEMENT, INC.

Gentlemen:

Enclosed are one executed and one conformed copy of the Articles of Incorporation of the above-named company and our check in the amount of \$122.50 representing the filing fee for same.

Very truly yours,

DELGADO, BEFELER, STARKMAN & MAGOLNICK, P.A.


GEORGE BEFELER, ESQ.

Signed in Mr. Befeler's absence to avoid
delay in mailing.

GB:kl

Enclosures

n:\bast\art.ltr

900002551289-9
-06/08/98-01086-008
***122.50 ***122.50

FILED
98 JUN -8 AM 9:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

TA-6/10/98

ARTICLES OF INCORPORATION
OF
HB ASSET MANAGEMENT, INC.

FILED
98 JUN -8 AM 9:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

THE UNDERSIGNED, ACTING AS INCORPORATOR OF A CORPORATION UNDER THE FLORIDA BUSINESS CORPORATION ACT, ADOPTS THE FOLLOWING ARTICLES OF INCORPORATION:

FIRST: The name of the corporation is HB ASSET MANAGEMENT, INC.

SECOND: The period of its duration is perpetual.

THIRD: The date and time of the commencement of the corporate existence shall be the date of the filing of these Articles by the Department of State.

FOURTH: The purpose or purposes for which the corporation is organized is to engage in the transaction of any or all lawful business for which the corporation may be incorporated under the provisions of the Florida Business Corporation Act.

FIFTH: The aggregate number of shares which the corporation shall have authority to issue is TEN MILLION (10,000,000) SHARES of capital stock, \$.0001 par value each.

SIXTH: The number of directors constituting the initial Board of Directors of the corporation is one (1) and the name and address of the person who is to serve as director until the first annual meeting of shareholders or until the successor is elected and qualified is:

Raul Henriquez
777 Brickell Avenue, Suite 1010
Miami, Florida 33131

SEVENTH: The name and address of the incorporator is:

George Befeler, Esq.
100 Southeast 2nd Street, Suite 3700
Miami, Florida 33131

EIGHTH: The name and address of the initial registered agent and the initial registered office are:

George Befeler, Esq.
100 Southeast 2nd Street, Suite 3700
Miami, Florida 33131

NINTH: The principal office of the corporation is:

777 Brickell Avenue, Suite 1010
Miami, Florida 33131

DATED: May 18, 1998



GEORGE BEFELER, ESQ.
Incorporator

ACCEPTANCE OF REGISTERED AGENT

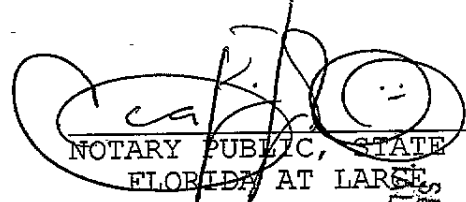
I hereby am familiar with and accept the duties and responsibilities as registered agent of the corporation.



GEORGE BEFELER, ESQ.,
Initial Registered Agent

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

The foregoing instrument was acknowledged before me this 18th day of May, 1998, by GEORGE BEFELER who did take an oath and who is personally known to me.



NOTARY PUBLIC, STATE OF
FLORIDA AT LARGE

My commission expires:



g:\hen\zrt.inc

98 JUN -8 AM 9:00
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA