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FLORIDA DIVISION OF CORPORATIONS

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((H98000012057 9))

TO: DIVISION OF CORPORATIONS
(850) 922-4001

FAX #:

FROM: RICARDO MARTINEZ-CID, P.A.
076640001666
CONTACT: RICARDO MARTINEZ-CID
PHONE: (305) 859-7494
(305) 858-2513

ACCT#:

FAX #:

NAME: TENERIFE 13 CORPORATION
AUDIT NUMBER.....H98000012057
DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.
CERT. OF STATUS..0 PAGES..... 3
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

June 30, 1998

RICARDO MARTINEZ-CID, P.A.

SUBJECT: TENERIFE 13 CORPORATION
REF: W98000014910

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 registered agent and street address must be consistent wherever it appears in your document.

If you have any further questions concerning your document, please call (850) 487-6904.

Freida Chesser
Corporate Specialist

FAX Aud. #: E98000012057
Letter Number: 098A00035432

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FLORIDA BAR NO. 157029 / AUDIT NUMBER: ~~H98000012057~~ 98 JUN 30 PM 3: 18

ARTICLES OF INCORPORATION OF
TENERIFE 13 CORPORATION

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Article I - Name

The name of this corporation is TENERIFE 13 CORPORATION

Article II - Purpose

This corporation is organized to invest, improve, manage, rent, sell and otherwise deal in Florida real estate, and for all other lawful businesses.

Article III - Capital Stock

This corporation is authorized to issue Ten Thousand (10,000) shares of One and No/100 (\$1.00) Dollar par value common stock.

Article IV - Preemptive Rights

Every shareholder, upon the sale for cash of any new common stock of this corporation, shall have the right to purchase his pro-rata share (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

Article V - Initial Principal, Registered Office and Agent

The principal address of the office of this corporation is 9524 SW 140 Court, Miami, Florida 33186. The name of the initial Registered Agent of this corporation is ELIZABETH BALDO, f/k/a ELIZABETH GONZALEZ-CARONE, of 9524 SW 140 Court, Miami, Florida 33186.

Article VI - Initial Board of Directors and Officers

This corporation shall have one (1) director initially. The number of directors may either increase or diminish from time to time by the by-laws, but shall never be less than one (1). The initial director of this corporation is Cosme Gonzalez Carone, of 9524 SW 140 Court, Miami, Florida 33186, who will also serve as President, Secretary and Treasurer of this corporation.

Prepared by: Ricardo Martinez-Cid
1699 Coral Way, Suite 510, Miami, Florida 33145
Telephone (305) 859-7494/ Facsimile (305) 858-2513
FLORIDA BAR NO. 157029 / AUDIT NUMBER: ~~H98000012057~~

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Article VII - Incorporator

The name and address of the person signing these Articles is Come Gonzalez Carone of 9524 SW 140 Court, Miami, Florida 33186.

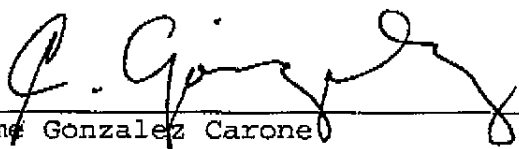
Article VIII - Beginning of Corporate Existence

This corporation shall begin its corporate existence five days before these articles are filed with the Secretary of State.

Article IX - By-Laws

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors and the shareholders.

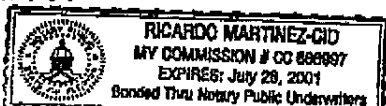
IN WITNESS WHEREOF, the undersigned incorporated has executed these Articles of Incorporated, this June 26, 1998.



Come Gonzalez Carone

STATE OF FLORIDA)
) SS.
MIAMI-DADE COUNTY)

BEFORE ME, the undersigned Notary Public, personally appeared Come Gonzalez Carone, known to me personally and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same, and he did take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Miami-Dade County, Florida, this June 26, 1998.

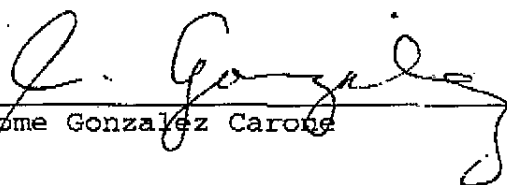



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1699 Coral Way, Suite 510, Miami, Florida 33145
Telephone (305) 859-7494/ Facsimile (305) 858-2513
FLORIDA BAR NO. 157029 / AUDIT NUMBER: H98000012057

ASSIGNMENT OF SUBSCRIPTION AND OTHER RIGHTS

FOR VALUE RECEIVED, I hereby irrevocably assign all rights, title and/or interest in or to the stock of TENERIFE 13 CORPORATION, a Florida corporation, in favor of TEYDESMAL HOLDINGS S.A., a Panamanian corporation.

IN WITNESS WHEREOF, the foregoing assignment was executed in Miami, Florida, on June 26, 1998.

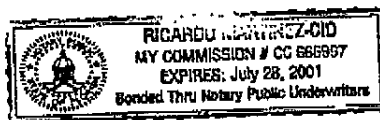

Come Gonzalez Carone

STATE OF FLORIDA)
) SS.
MIAMI-DADE COUNTY)

BEFORE ME, the undersigned Notary Public, personally appeared Come Gonzalez Carone, known to me personally and known by me to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed the same, and he did take an oath.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Miami-Dade County, Florida, this June 26, 1998.


Notary Public



FLORIDA BAR NO. 157029 / AUDIT NUMBER: H98000012057

CERTIFICATE DESIGNATING THE ADDRESS AND
AN AGENT UPON WHOM PROCESS MAY BE SERVED

WITNESS TO:

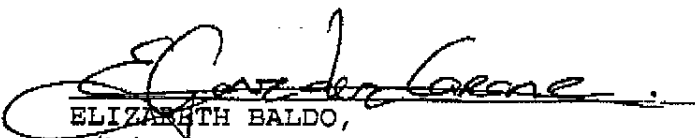
That TENERIFE 13 CORPORATION, desiring to organize under the laws of the State of Florida, which will have its principal office in the State of Florida, Miami-Dade County, has named of ELIZABETH BALDO, f/k/a ELIZABETH GONZALEZ-CARONE, of 9524 SW 140 Court, Miami, Florida 33186, as its agent to accept service of process within this state.

ACKNOWLEDGMENT:

Having been named by the first Board of Directors of

TENERIFE 13 CORPORATION

to accept service of process for the above-stated corporation, at the place designated in this Certificate, I hereby agree to act in the capacity of Registered Agent for said corporation, and agree to comply with the applicable provisions of the Florida Statutes this June 26, 1998.


ELIZABETH BALDO,
f/k/a ELIZABETH GONZALEZ-CARONE,
Registered Agent

Prepared by: Ricardo Martinez-Cid
1699 Coral Way, Suite 510, Miami, Florida 33145
Telephone (305) 859-7494/ Facsimile (305) 858-2513
FLORIDA BAR NO. 157029 / AUDIT NUMBER: H98000012057

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA