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Florida Department of State
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FLORIDA PROFIT CORPORATION OR P.A.

National Development Corporation of Nicaragua, Inc.

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STATE OF FLORIDA
ARTICLES OF INCORPORATION OF
NATIONAL DEVELOPMENT CORPORATION OF NICARAGUA, INC.

FIRST: The corporate name that satisfies the requirements of Section 607.0401 is:

"NATIONAL DEVELOPMENT CORPORATION OF NICARAGUA, INC."

SECOND: The street address of the initial principal office of the corporation shall be **8300 W. FLAGLER STREET, SUITE 200, MIAMI, FLORIDA 33144** and the mailing address of the corporation shall be the same.

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

FOURTH: The number of shares the corporation is authorized to issue is **1,000,000** shares of common stock having **A \$15.00 Par Value**.

FIFTH: The street address of the initial registered office of the corporation is **8300 W. FLAGLER STREET, SUITE 200, MIAMI, FLORIDA 33144** and the name of its initial registered agent at such address is **OTTO L. BETHLEN**.

SIXTH: This corporation is to exist perpetually.

SEVENTH: The number of Directors constituting the initial Board of Directors of the Corporation is **ONE (1)**, and the names and addresses of the persons who are to serve as Directors until the first annual meeting of the Shareholders or until their successors are elected and qualify are:

OTTO L. BETHLEN, 181 NW 97TH AVE., #501, MIAMI, FLORIDA 33172

EIGHTH: The name and street address of the incorporator to these Articles of Incorporation:

Michael J. Jagoda
10460 Roosevelt Blvd., Suite 284, St. Petersburg, Florida 33716

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this **28TH** day of **MAY**, 1999.


Michael J. Jagoda, Incorporator

Preparer Info:

Parcorp Services, Ltd. / Michael J. Jagoda, Phone 727-576-6764
10460 Roosevelt Blvd., Suite 284, St. Petersburg, FL 33716
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TALLAHASSEE, FLORIDA

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**ACCEPTANCE OF REGISTERED AGENT DESIGNATED
IN ARTICLES OF INCORPORATION**

NATIONAL DEVELOPMENT CORPORATION OF NICARAGUA, INC.

Acceptance by the Registered Agent as required in section 607.0501 (3)
F.S.: OTTO L. BETHLEN is familiar with and accepts the obligations
provided for in Section 607.0505.

Dated: MAY 28TH, 1999

BY 
OTTO L. BETHLEN

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