

The Undersigned:

Dr Marcel van der Plank, a civil-law notary, residing in Curacao,

herewith certifies:

that the limited liability company: "CAPE SHIRLEY N.V.", established in Curacao;

has been legally incorporated by the limited liability companies: **ANTILLIAANSE TRUST MAATSCHAPPIJ N.V.** and **N.V. FIDES**, both established in Curacao;

by deed executed executed before the undersigned on June 6, 1980;

that on a draft of the deed of incorporation the declaration of no-objection referred to in Article 38 of the Commercial Code of the Netherlands Antilles, was issued by the Minister of Justice of the Netherlands Antilles on June 6, 1980, under number 3257/NV;

that the managing directors of the company are:

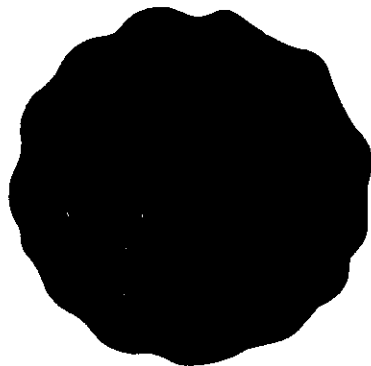
1. **N.V. FIDES**, aforementioned;
2. Mr. **MINGUEL ANTONIA RUIZ**; and
3. Mrs. **MIRIAM ZAVALA RUIZ**;

that the registered office of the company is:
Pietermaai 15,
Curacao,
Netherlands Antilles;

that the limited liability company: "CAPE SHIRLEY N.V.", is legally existing in good standing under the laws of the Netherlands Antilles, with articles reading as per the attached documents.

IN WITNESS WHEREOF, I have hereunto set my hand, after having affixed the official seal of office.

Curacao, September 30, 1993.



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Sara J. Fisher Eagle County Clerk & Recorder

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ARTICLES OF INCORPORATION

NAME AND DOMICILE

Article 1

1. The name of the corporation shall be: "CAPE SHIRLEY N.V."
In its foreign business transactions it may call itself, in Spanish and in French: "CAPE SHIRLEY S.A."
and in English: "CAPE SHIRLEY, Inc."
2. The corporation is domiciled in Curacao but may have branches and/or branch offices elsewhere.

PURPOSE

Article 2

The purpose of the corporation shall be:

- a. to acquire, hold, administer, sell, exchange, transfer, alienate and trade in shares, debentures, funds, order papers, bonds and other securities, to borrow money and to issue certificates of indebtedness as well as to lend money, and to provide security in any form in favor of third parties;
- b. to acquire and obtain:
 - (i) returns yielded by the alienation or granting of the right to make use of copyrights, patents, models, secret processes or formulas, trade marks and the like;
 - (ii) royalties including rents related to films or to the use of industrial, commercial or scientific installations and with regard to the exploitation of a mine or quarry or any other natural resources and other immovable property;
 - (iii) remunerations for the rendering of technical assistance;
- c. to acquire, hold, alienate, let, lease, rent, manage and develop, mortgage and generally encumber immovable property and titles to or interests in immovable property.

The corporation has the power to perform all and every act and thing profitable or requisite to the accomplishment of its purpose or incidental thereto in the widest sense of the word, including participation in any other undertaking, enterprise, company or corporation.

DURATION

Article 3

The duration of the corporation is to be unlimited.

CAPITAL AND SHARES

Article 4

1. The authorized capital of the corporation shall be THIRTY THOUSAND UNITED STATES DOLLARS (US\$30,000.00), divided into three hundred (300) shares, each of a par value of one hundred United States dollars (US\$100.00) of which at the time of incorporation sixty (60) shares were issued.
2. Sub-shares may be issued.
3. The issue of shares shall be effected by the board of managing directors.
4. The board of managing directors shall fix the time and the price of issue of shares - provided not below par - and the time to pay up, with regard to both the shares subscribed for on incorporation and not paid up in full, if any, and the shares to be issued later.
5. In the event of additional issues of shares and of alienation by the corporation of shares acquired by the corporation in its own capital, the existing shareholders will be given priority in the acquisition of the new shares in proportion to their holdings of shares, unless the general meeting of shareholders decides otherwise.
6. The board of managing directors has the power to enter into the following agreements without instructions from the general meeting of shareholders: agreements connected with share acquisitions imposing special obligations on the corporation;
agreements regarding acquisition of shares on a basis other than that on which the public may participate in the corporation;
agreements on paying up shares by another method than by payment in legal

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agreements on paying up shares by another method than by payment in legal tender of the country where the corporation is domiciled.

PURCHASE OF SHARES

Article 5

1. The corporation may acquire for its own account, for valuable consideration, fully paid-up shares in its capital, provided not less than twenty per cent (20%) of its authorized capital continues to be held by others, not by the corporation itself.
2. The shares held by the corporation in its own capital shall confer no right to vote nor shall such shares carry any preference on whatever account; no distribution of profit or of balance left on liquidation shall be made on such shares.

They shall not be considered when determining a quorum at any meeting.

KINDS OF SHARES, SHARE CERTIFICATES AND

SHARE REGISTER

Article 6

1. The shares shall be registered shares and shall be numbered from one up.
2. At the request of the shareholder share certificates may be issued for his shares.

The expenses of the issue of share certificates shall be charged to the shareholder concerned.

3. At the request of the shareholder sharecertificates each covering more than one share may be issued for his shares.

The holder of such share certificates is entitled at all times to have them exchanged for share certificates representing a different number of shares.

4. The share certificates shall be signed by a managing director or by a person appointed for that purpose by the board of managing directors.

5. At the discretion of the board of managing directors each share certificate may be provided with a set of dividend coupons and a talon for the obtaining of a new set of dividend coupons.

The dividend coupons and the talon shall bear the same number as the share certificate to which they belong.

If dividend coupons have been issued, dividends shall be paid against surrender of a dividend coupon which shall then release the corporation from any liability in this respect.

Article 7

1. If a person has proved to the satisfaction of the board of managing directors that a share certificate, dividend coupon or talon of which he is the owner has been lost or is missing, duplicates may be issued at his request or at the request of the rightful claimant(s) to his property, subject to such terms and guarantees as shall be established by the board of managing directors.

2. The issue of the new share certificates, dividend coupons or talons, on which a note shall be endorsed to the effect that they are duplicates, shall render the originals null and void.

3. Damaged share certificates, dividend coupons or talons may be exchanged by the board of managing directors for new copies.

4. The damaged share certificates, dividend coupons or talons handed in shall immediately be destroyed by the board of managing directors.

All the expenses of the issue of duplicates or new documents will be charged to the applicant and shall be paid by him in advance, if so requested.

Article 8

1. The shares shall be entered in a register which shall be kept by the board of managing directors or by a person appointed for that purpose by the board of managing directors. The register shall state the shareholder's name, his address or his elected domicile, the number and serial numbers of the shares, and the amount paid on the shares and the date of payment.

2. Any transfer, transmission by descent and change of ownership of a share

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shall be recorded in the register and every entry to that effect shall be signed by a managing director or by a person appointed for that purpose by the board of managing directors.

3. Transfer of shares shall be effected either by serving an instrument of transfer on the corporation or by a written acknowledgement of the transfer by the corporation.

4. If no share certificates have been issued, the entry in the register as stipulated in paragraph 2 of this article shall be regarded as the written acknowledgement of the transfer by the corporation.

If a share certificate has been issued, the acknowledgement shall be endorsed on the respective share certificate and signed by a managing director or by a person appointed for that purpose by the board of managing directors.

MANAGEMENT

Article 9

1. The corporation shall be managed by a board of managing directors, consisting of one or more managing directors.

Legal entities may also be appointed managing directors.

2. The managing directors shall be appointed by the general meeting of shareholders and may at any time be suspended or removed from office by the general meeting of shareholders.

3. The corporation shall be represented in court and otherwise by each of the managing directors separately, also in the event of conflicting interests between the corporation and one or more managing directors, either in a private capacity or qualitate qua.

4. Without limiting its responsibility the board of managing directors has authority to appoint attorneys in fact and to determine their powers and the manner in which they are to represent the corporation and sign on its behalf.

5. Each managing director has the power to give a co-director a mandate to represent the principal in the latter's capacity of a managing director, with due observance of the terms of the mandate.

6. If one or more managing directors is/are absent or otherwise precluded from acting the remaining managing director(s) shall be responsible for the entire management of the corporation; if all the managing directors are absent or otherwise precluded from acting the corporation shall be managed temporarily by a person appointed for that purpose by the general meeting of shareholders.

In this last case the person appointed by the general meeting of shareholders shall call a general meeting of shareholders as soon as possible in order to provide definitively for a management.

As long as this has not been done, the acts of management of the person appointed shall be restricted to those which cannot be postponed.

GENERAL MEETING OF SHAREHOLDERS

Article 10

1. General meetings of shareholders shall be held in Curacao, Bonaire, Aruba, St. Maarten (Netherlands Antilles), St. Eustatius or Saba.

2. The annual general meeting of shareholders shall be held within nine months after the end of the fiscal year of the corporation. The following business shall inter alia be transacted at this lastmentioned meeting:

- a. the board of managing directors shall render a report on the course of business of the corporation and on the administration conducted during the fiscal year ended;
- b. the balance sheet and profit and loss account shall be confirmed and adopted, after having been submitted along with an explanatory statement stating the standards applied in the valuation of the movable and immovable property of the corporation.

Article 11

1. Each of the managing directors and any number of shareholders

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representing collectively not less than ten per cent of the subscribed capital shall have equal powers to call a general meeting of shareholders. 2. The meeting shall be called with due observance of at least a ten days' notice, not counting the day on which the letter referred to in the next sentence is sent nor the day of the meeting.

The shareholders shall be called to the general meeting by registered airmail letters sent to the addresses specified in the share register. The convening notice shall either state the items to be dealt with or it shall state that the agenda of the meeting is available for inspection by the shareholders at the office of the corporation. If a proposal to amend the articles of incorporation is to be brought before the meeting, this shall be mentioned in the convening notice referred to in this paragraph.

3. Motions to be put forward by shareholders at the annual as well as at the special general meetings of shareholders may only be dealt with if handed to the board of managing directors in writing, in sufficient time to allow them to be announced in the manner stipulated for calling a meeting, with due observance of the notice provided for the call to the meeting.

4. If the entire subscribed capital is represented at the general meeting of shareholders, valid resolutions may be adopted, even if the provisions of the articles of incorporation on calling a meeting, announcement of the items to be dealt with or the place of the meeting, have not or only partially been observed, provided these resolutions are adopted unanimously.

5. General meetings shall be presided over by a person appointed by the meeting.

6. Shareholders may be represented at the meeting by a proxy appointed in writing, telegraphically or by telex.

Managing directors and in general persons in the employment of the corporation may not act as proxies of shareholders at the meeting.

7. All resolutions of the ordinary and special general meeting of shareholders shall be passed by absolute majority of the votes cast, except where otherwise provided in these articles of incorporation.

8. When voting on an appointment the person who has obtained the absolute majority of the votes cast shall be appointed.

If no one has obtained such a majority, a second vote shall be taken between the two persons who have secured the greatest numbers of votes. If more than two persons have obtained the same number of votes and at the same time the greatest number of votes, a second ballot shall be taken between the two of those persons determined by lot. If the same number of votes is obtained by the two persons at the second ballot as well, lots shall be drawn.

Article 12

1. Each share shall be entitled to one vote.

Abstentions and spoiled ballot papers shall not be counted.

2. Effective votes may also be given on behalf of the shares of such persons as shall, by the resolution to be adopted, be granted any right with respect to the corporation on grounds other than as stockholders of the corporation or on behalf of such persons as shall thereby be released from any obligation towards the corporation.

Article 13

The business transacted at the general meeting of shareholders shall be recorded in the minutes which shall be signed by the chairman and by either a shareholder attending the meeting or a shareholder's proxy attending the meeting, unless the proceedings are recorded in a notarial report.

RESOLUTIONS OF SHAREHOLDERS OUTSIDE
THE GENERAL MEETING OF SHAREHOLDERS

Article 14

1. All resolutions, which may be passed by the general meeting of

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shareholders, may also be passed effectively by means of letters, telegrams or telex messages directed to shareholders.

2. Every resolution passed in this manner of consultation shall be recorded in writing and shall be valid only if passed by the majority of votes stipulated elsewhere in these articles of incorporation and if all the shareholders have given their views in writing, telegraphically or by telex and none of them has opposed this method of consultation.

FISCAL YEAR

Article 15

1. The fiscal year of the corporation shall be the calendar year.
2. The first fiscal year shall begin at the commencement of the corporation and shall continue up to the thirty-first day inclusive of December of the year nineteen hundred and eighty.

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Article 16

1. Not later than eight months after the end of the fiscal year the board of managing directors shall present to the general meeting of shareholders the balance sheet and the profit and loss account for the fiscal year ended, along with the explanatory statement referred to in article 10. The balance sheet, profit and loss account and explanatory statement shall be signed by all the managing directors.

If the signature of one of the managing directors is lacking, the reason therefor shall be stated in the aforementioned documents.

2. The balance sheet, profit and loss account and explanatory statement shall be available for inspection by the shareholders or by their attorneys at the office of the corporation from the day of the call to the general meeting whereat said documents are to be confirmed and adopted, until the end of that meeting.

3. The balance sheet and the profit and loss account shall be confirmed and adopted by the annual general meeting of shareholders.

Confirmation and adoption of the balance sheet and the profit and loss account shall release the board of managing directors from all liability with regard to their administration conducted in the fiscal year ended, in so far as it is evidenced from the documents submitted and provided there be no decision to the contrary when such confirmation and adoption take place.

4. The general meeting of shareholders shall decide on the amounts which will be allocated to reserves.

DISTRIBUTION OF PROFITS

Article 17

1. The profit, which shall be understood to be the net profit shown by the profit and loss account, shall be entirely at the disposal of the general meeting of shareholders.

2. The board of managing directors may at any time distribute interim dividends as an advance payment of the dividends expected.

Article 18

If for any year the profit and loss account shows a loss which cannot be covered by the reserves or compensated otherwise, no dividends shall be distributed in the following years until such loss has been recovered.

AMENDMENT OF THE ARTICLES OF INCORPORATION

AND DISSOLUTION OF THE CORPORATION

Article 19

1. Resolutions to amend the articles of incorporation or to dissolve the corporation may only be passed by at least three fourths of the votes cast at a general meeting of shareholders whereat not less than three fourths of the subscribed capital is represented.

2. If the capital required is not represented at the meeting, a second meeting shall be called and held within two months after the first. At the

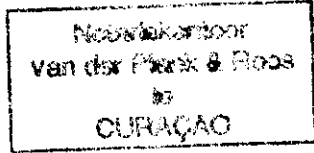
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second meeting valid resolutions on such items may be passed by a majority of three fourths of the votes cast, regardless of the capital represented at the second meeting.

3. On dissolution of the corporation its liquidation shall be effected in conformity with the stipulations laid down by the general meeting of shareholders.

The Undersigned, Dr. Marcel van der Plank, a civil-law notary with domicile in Curacao, hereby declares that this is a true but unofficial translation of the articles of incorporation of the corporation: "CAPE SHIRLEY N.V.". Curacao, September 30, 1993.



A handwritten signature in dark ink, appearing to read "M. van der Plank", written over a diagonal line.

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