COMMONWEALTH OF PUERTO RICO
CERTIFICATE OF INCORPORATION OF

CLUB PARA EL DESARROLLO DE CICLISTAS JOVENES, INC.
A NON - STOCK CORPORATION

The undersigned, for the purpose of organizing a corporation under the General Corporation Law of 1995 of the Commonwealth of Puerto Rico (the "General Corporations Law"), does execute this Certificate of Incorporation and does hereby certify as follows:

FIRST: The name of this corporation is: CLUB PARA EL DESARROLLO DE CICLISTAS JOVENES, INC. (hereinafter referred to as the "Corporation").

SECOND: The physical and mailing address of its designated office in the Commonwealth of Puerto Rico is 151 Tetuán St. San José Corner, Old San Juan, Puerto Rico, 00901.

The Resident Agent at said office is Rafael Ramírez Ball.

THIRD: The Corporation is a not for profit corporation.

FOURTH: The Corporation shall not have any corporation stock.

FIFTH: The name and mailing and physical address of the sole incorporator of the Corporation is:

Denise M. Santiago Cordero 151 Tetuán St., San José Corner
San Juan, Puerto Rico 00901

SIXTH: The faculties of the incorporator will end upon the filing of the certificate of incorporation. The names and addresses of the persons who will act as directors until the first annual meeting of the stockholders or until their successors replace them are:
Rafael Ramírez Ball: 151 Tetuán St., San José Corner, Old San Juan, Puerto Rico 00901

SEVENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors and officers are subject to this reserved power.

EIGHTH: The existence of the Corporation shall commence on the date in which this Certificate of Incorporation is filed with the Department of State of the Commonwealth of Puerto Rico.

The undersigned, being the sole incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporations Law, hereby swear that the facts herein stated are true, this 13th day of October, 2005.

Denise M. Santiago Cordero