Commonwealth of Puerto Rico

CERTIFICATE OF AMENDMENT/CORRECTION
OF THE CERTIFICATE OF INCORPORATION

FILE NUMBER: 47,001

FIRST: Article third of the Certificate of Incorporation of the Corporation for the Conservation of the San Juan Bay Estuary, a corporation organized pursuant to the laws of Puerto Rico, has been amended so that it reads as follows: THIRD: This is a not-for-profit corporation which nature or purpose is to protect, restore and enhance the San Juan Bay Estuary through the implementation of the Comprehensive Conservation and Management Plan for the San Juan Bay Estuary, which describes the scientific and educational activities that need to be addressed in order to restore and protect the San Juan Bay Estuary.

SECOND: Article twelfth of the Certificate of Incorporation of the Corporation for the Conservation of the San Juan Bay Estuary has been added so that it reads as follows: TWELFTH: Dissolution: Upon dissolution, the balance of any assets or property of the Corporation which remains after all the debts or obligations are paid will be distributed to another organization with similar purposes and activities that is exempt from federal income taxation under 501(c)(3), as determined by the Internal Revenue Service, and Puerto Rico income taxation under section 1101, as determined by the Internal Revenue Code.

SECOND: Said amendment/correction was adopted by a majority of the incorporators.

THIRD: The amendment/correction shall be effective as of the filing date of the original instrument, except as to the persons who are substantially and adversely affected by the amendment for which
such instrument shall be effective from the filing date thereof.

IN WITNESS WHEREOF, I, Agustín F. Carbó Lugo, Authorized Officer who signs this certificate, hereby swear that the facts herein stated are true, this 13th of May, 2005.

[Signature]

Agustín F. Carbó Lugo
CERTIFICATE OF REGISTRY

I, MARISARA PONT MARCHESE, Secretary of State of the Commonwealth of Puerto Rico,

CERTIFY: That on April 4, 2005 at 4:04 PM was filed a Certificate of Incorporation "CORPORATION FOR THE CONSERVATION OF THE SAN JUAN BAY ESTUARY", file number 47001 a non profit corporation organized under the laws of Puerto Rico.

IN WITNESS WHEREOF, the undersigned by virtue of the authority vested by law, hereby issues this certificate and affixes the Great Seal of the Commonwealth of Puerto Rico, in the City of San Juan today, April 4, 2005.

[Signature]

Marisara Pont Marchese
Secretary of State
Commonwealth of Puerto Rico  
CERTIFICATE OF INCORPORATION  
A Non-Stock Corporation

FIRST: The name of the corporation is  
CORPORATION FOR THE CONSERVATION OF THE SAN JUAN BAY ESTUARY

SECOND: Its designated office in the Commonwealth of Puerto Rico will be located at:

  PHYSICAL AND  
  POSTAL ADDRESS:  
  Union Plaza, Suite 311  
  416 Ponce de León Avenue  
  San Juan, Puerto Rico 00918

The Resident Agent in charge of said office is:

  Mr. Agustín F. Carbó Lugo

THIRD: This is a not-for-profit corporation which nature or purpose is to protect, restore and enhance the San Juan Bay Estuary through the implementation of the Comprehensive Conservation and Management Plan for the San Juan Bay Estuary.

FOURTH: The corporation shall not have any capital stock. The persons eligible to be Members of the corporation shall be established in the corporate By-laws.

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

  Agustín F. Carbó Lugo  
  Union Plaza, Suite 311  
  416 Ponce de León Avenue  
  San Juan, Puerto Rico 00918

SIXTH: The faculties of the incorporator will not end upon the filing of the certificate of incorporation. The faculties of the incorporator will end upon the appointment of the members of the Board of Directors of the corporation by the incorporator.

SEVENTH: The corporation will be effective from the filing date. The corporation shall have perpetual existence.

EIGHTH: The Certificate of Incorporation may only be amended by the vote of at least three-fourths of the votes of the Members of the corporation.
NINTH: The directors and members of any committees shall not be personally responsible for damages resulting from the breach of their respective fiduciary duties, except as mandated by Article 1.02(B)(6) of the General Corporation Law of 1995.

TENTH: The incorporator and the officers of the corporation shall not be personally responsible for the debts or obligations of the corporation.

ELEVENTH: The corporate By-laws shall be originally adopted by the Board of Directors. The power to create, alter or eliminate the corporate By-laws is vested in the Board of Directors and the members of the corporation as shall be established within the corporate By-laws. Any provision in the By-laws in conflict with the law and this certificate of incorporation shall be inoperative.

I, the undersigned, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of Puerto Rico of 1995, hereby swear that the facts stated are true, this 4th day of April, 2005.

[Signature]
Agustin F. Carbo Lugo