ARTICLES OF INCORPORATION
OF ESCUELA MERCEDES MORALES, INC.

We, the undersigned, in order to form a corporation for the purposes hereinafter stated, under and pursuant to the Laws of the Commonwealth of Puerto Rico, do hereby CERTIFY as follows:

FIRST: NAME - The name of the corporation is "Escuela Mercedes Morales, Inc."

SECOND: PRINCIPAL OFFICE AND MAILING ADDRESS - The principal office of the corporation in the Commonwealth of Puerto Rico is located at 10 Eugenia St., Urbanización Víctor Braegger, Guaynabo, Puerto Rico, and its mailing address is P. O. Box 1893, Hato Rey, Puerto Rico 00919.

THIRD: RESIDENT AGENT - The resident agent of the corporation is Mr. Carlos M. Morales Nicolau, whose address is 6 Luhn St. Urbanización Víctor Braegger, Guaynabo, Puerto Rico.

FOURTH: DURATION - The corporation shall be perpetual.

FIFTH: PURPOSES AND POWERS - The purposes and powers of the corporation are to be carried on for pecuniary profit. The corporation shall do any and all the things herein mentioned, as fully and to the same extent as natural persons might or could do, that is:

1) To organize and operate schools to educate boys and girls not contrary to educational programs and policies or regulations of the Department of Education of the Commonwealth of Puerto Rico, and similar to courses and methods approved by the Secretary of Education of Puerto Rico for the elementary and secondary schools of the Commonwealth of Puerto Rico.

2) To purchase, to receive by way of gift, subscribe for, invest in, and in all other ways acquire import, lease, possess, maintain, handle on consignment, own, hold for investment or otherwise use, enjoy, exercise, operate, manage, conduct, perform, make, borrow, guarantee, contract in respect of, trade and deal in, sell, exchange, let, lend, export, mortgage, pledge, deed in trust, hypothecate, encumber, transfer, assign and in all other ways dispose of, design, develop, invent, improve, equip, repair, alter, fabricate, assemble, build, construct, operate, manufacture, plant, cultivate, produce, market, and in all other ways (whether like or unlike any of the foregoing), deal in and with property of every kind and character, real, personal or mixed, tangible or intangible, wherever situated and however held, including, but not limited to, money, credits, choses in action, securities, stocks, bonds, warrants, script, certificates, debentures, mortgages, notes, commercial paper and other obligations and evidences of interest in or indebtedness of any person, firm or corporation, foreign or domestic, or of any any
government or subdivision or agency thereof, documents of title, and accompanying rights, and every other kind and character of personal property, real property (improved or unimproved), and the products and avails thereof, and every character of interest therein and appurtenance thereto, including, but not limited to, mineral, oil, gas and water rights, all or any part of any going business and its incidents, franchises, subsidies, charters, concessions, grants, rights, powers or privileges, granted or conferred by any government or subdivision or agency thereof, and any interest in or part of any of the foregoing, and to exercise in respect thereof all of the rights, powers, privileges, and immunities of individual owners or holders thereof.

3) To hire and employ agents, servants and employees, and to enter into agreements of employment and collective bargaining agreements, and to act as agent, contractor, trustee, factor or otherwise, either alone or in company with others.

4) To promote or aid in any manner, financially or otherwise, any person, firm, association or corporation, and to guarantee contracts and other obligations.

5) To let concessions to others to do any of the things that this corporation is empowered to do, and to enter into, make, perform and carry out, contracts and arrangements of every kind and character with any person, firm, association or corporation, or any government or authority or subdivision or agency thereof.

6) To carry on any business whatsoever that this corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or that it may deem calculated, directly or indirectly, to improve the interests of this corporation, and to do all things specified in the General Corporation Law of the Commonwealth of Puerto Rico, and to have and to exercise all powers conferred by the laws of the Commonwealth of Puerto Rico on corporations formed under the laws pursuant to which and under which this corporation is formed, as such laws are now in effect or may at any time hereafter be amended, and to do any and all things hereinabove set forth to the same extent and as fully as natural persons might or could do, either alone or in connection with other persons, firms, associations or corporations, and in any part of the world.

The foregoing statement of purposes shall be construed as a statement of both purposes and powers, shall be liberally construed in aid of the powers of this corporation, and the powers and purposes stated in each clause shall, except where otherwise stated, be in nowise limited or restricted by any term or provision of any other clause, and shall be regarded not only as independent purposes, but the purposes and powers stated shall be construed distributively as each object expressed, and the enumeration as to specific powers shall not be construed as to limit in any manner the aforesaid general powers, but are in furtherance of, and in addition to and not in limitation of said general powers.

SIXTH: AUTHORIZED CAPITAL STOCK - The total authorized capital stock of the corporation shall be ONE HUNDRED THOUSAND DOLLARS ($100,000.00).
SEVENTH: CLASSES OF STOCK - The total capital stock and the total number of shares of stock that the corporation has power to issue shall be as follows:

<table>
<thead>
<tr>
<th>CLASS</th>
<th>NO. OF SHARES</th>
<th>PAR VALUE PER SHARE</th>
</tr>
</thead>
<tbody>
<tr>
<td>COMMON STOCK</td>
<td>1,000</td>
<td>$100.00</td>
</tr>
</tbody>
</table>

The stock of the corporation shall have the following rights:

(1) Common Stock shall have equal voting power.

EIGHTH: COMMENCING BUSINESS - The minimum amount of capital stock with which the corporation will begin business is ONE THOUSAND DOLLARS ($1,000.00).

NINTH: INCORPORATORS - The names and addresses of the incorporators are as follow:

<table>
<thead>
<tr>
<th>NAME</th>
<th>ADDRESS</th>
</tr>
</thead>
<tbody>
<tr>
<td>CARLOS M. MORALES NICOLAU</td>
<td>6 Luhn St., Urb. Víctor Braegger, Guaynabo, P. R.</td>
</tr>
<tr>
<td>MERCEDES GARCIA DE MORALES</td>
<td>&quot;</td>
</tr>
<tr>
<td>CARLOS MORALES GARCIA</td>
<td>&quot;</td>
</tr>
</tbody>
</table>

TENTH: For the management of the business and for the conduct of the affairs of the corporation, it is provided that:

a) The original By-Laws of the corporation shall be adopted by the stockholders but thereafter, the directors shall have the power to make, alter, or repeal the By-Laws; provided, however, that the By-Laws made by the directors under the power herein conferred may be altered or repealed by the stockholders.

b) The number of directors shall be fixed by the By-Laws, but in no case the number shall be less than three.

c) Meetings of the Board of Directors may be held at such place or places within or without the Commonwealth of Puerto Rico.

d) Election of Directors need not be by ballot unless the By-Laws so require.

IN WITNESS WHEREOF, we the undersigned, being all the incorporators hereinabove named, do hereby certify that the facts hereinabove stated are truly set forth and, accordingly, have hereunto
set our hands at San Juan, Puerto Rico, this 26th day of July, 1974.

Carlos M. Morales Nicolau
CARLOS M. MORALES NICOLAU

Mercedes García de Morales
MERCEDES GARCÍA DE MORALES

Carlos M. Morales García
CARLOS MORALES GARCÍA

AFFIDAVIT NO. 2397

COMMONWEALTH OF PUERTO RICO
MUNICIPALITY OF

BE IT REMEMBERED, that on this 26th day of July, 1974,

before me, a Notary Public, personally appeared Messrs. Carlos M. Morales Nicolau, Mercedes García de Morales and Carlos M. Morales García, of legal age, married the first two and single the third, and residents of San Juan, Puerto Rico, to me personally known, who signed the foregoing Certificate of Incorporation, and I having first made known to them the contents thereof, they did each swear and acknowledge that they executed and signed the same as their voluntary act and deed, and the facts therein stated are truly set forth.

IN WITNESS WHEREOF, I HAVE hereunto set my hand and affixed my official seal the day and year last above written.

[Stamp]