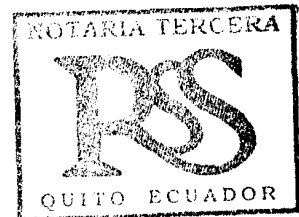


ESCANEAR

APOSTILLE

(Convention de La Haye du 5 octobre, 1961)



1. Country : British Virgin Islands

This public document

2. Has been signed by : Myrna P. Herbert

3. Acting in the capacity of : Registrar of Corporate Affairs

4. Bears the Seal/Stamp of : Registrar of Corporate Affairs

CERTIFIED

5. At : Road Town, Tortola

6. On : The 29th day of March, 2012

7. By : "REGISTRAR-GENERAL"

8. No. : RG-84956

9. Seal/Stamp



10. Signature

A handwritten signature in black ink, consisting of a large, stylized 'M' followed by a horizontal line.

BVI BUSINESS COMPANIES ACT, 2004

NOTARIA TERCERA
RS
QUITO ECUADOR

SOUTH AMERICAN INVESTMENT & SECURITIES CO. LTD.

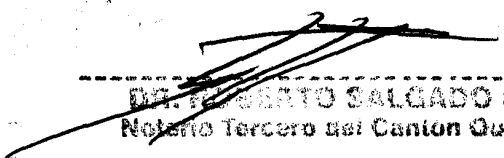
1. Is on the Register of Companies;
2. Has paid all fees, annual fees and penalties that are due and payable;
3. Has not filed articles of merger or consolidation that have not become effective;
4. Has not filed articles of arrangement that have not yet become effective;
5. Is not in voluntary liquidation; and
6. Proceedings to strike the name of the company off the Register of Companies have not been instituted.



W. M. L. S.

28th day of March, 2012

NOTARIA TERCERA DEL CANTON QUITO: De
acuerdo con el numeral cinco del Artículo dieciocho
de la ley Notarial CERTIFICO que la copia que an-
tecede, que consta de 05 folios, es reproducción
exacta del documento presentado por el suscrito.
Quito a, 10 ABR 2012



DR. ROBERTO SALGADO S.
Notario Tercero del Canton Quito