

CERTIFICATE OF INCUMBENCY

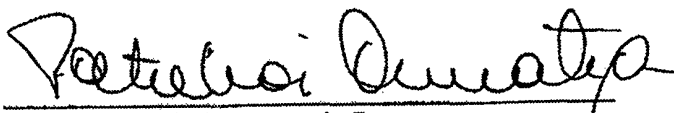
We, **M.F. CORPORATE SERVICES (NEVADA) LIMITED**, Resident Agent of **NIAGARA INVESTMENT SERVICES, LLC** (the "LLC"), do hereby certify the following:

- 1.- That **NIAGARA INVESTMENT SERVICES, LLC** is a Limited Liability Company numbered **E0227212009-1**, existing under the Laws of the State of Nevada, incorporated on the 22nd day of April 2009.
- 2.- That according to our files the present Managers of the LLC are:

LEONARDO MALO BORRERO
IRMA ALVAREZ DE MALO
IRMA MALO ALVAREZ
GIL MALO ALVAREZ
- 3.- That according to our files the present Member of the LLC is:

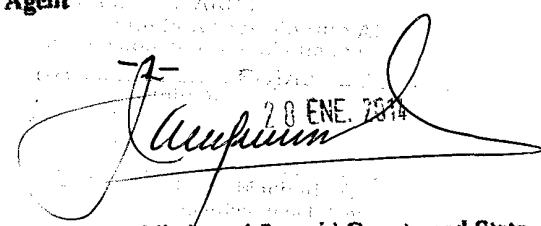
PHOENIX ASSETS GLOBAL INC.
- 4.- That these appointments remain in full force and effect.
- 5.- That according to Articles 6 of the Company's Operating Agreement, the Managers shall have full right, power and authority to do all things deemed necessary or desirable by them, in their reasonable discretion, to conduct the business, affairs and operations of the LLC.

Adopted and signed this 10 day of September, 2009.

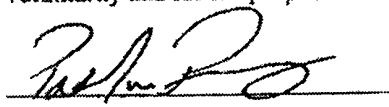


Patricia Amunategui - Secretary
M.F. CORPORATE SERVICES (NEVADA) LIMITED
Registered Agent

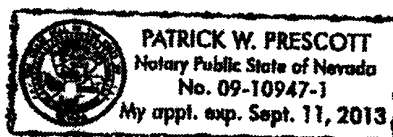
STATE OF NEVADA)
)SS:
COUNTY OF CLARK)


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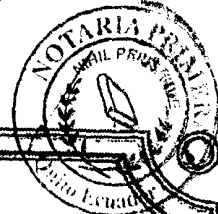
On this 22nd day of October 2009, before me the undersigned, a Notary Public in and for said County and State, personally appeared **Patricia Veronica Amunategui**, known to me or proved to me to be the person described in and who executed the foregoing instrument who acknowledged to me that she executed the same freely and voluntarily and for the purpose therein mentioned.



Notary Public in and for said
County and State



SECRETARY OF STATE



APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country United States of America

This public document

2. has been signed by PATRICK W. PRESCOTT

3. acting in the capacity of NOTARY PUBLIC

4. bears the seal/stamp of STATE OF NEVADA NOTARY PUBLIC
CERTIFIED

5. at Carson City, Nevada, U.S.A.

6. the SIXTEENTH DAY OF NOVEMBER, 2009

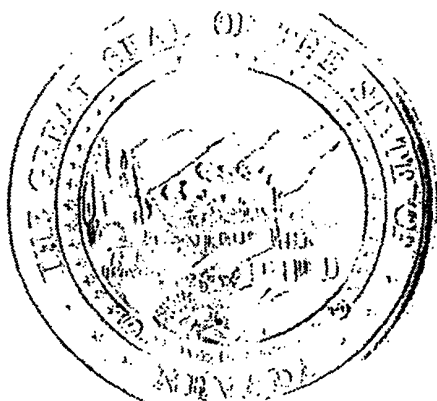
7. by Ross Miller, Secretary of State, State of Nevada, U.S.A.

8. Number 130374

9. Seal/Stamp:

10. Signature:

Ross Miller
Secretary of State



WILLIAM KEITH
Certification Clerk