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[Signature]
SIGNATURE

DATE DEC 05 1995

Republic of the Philippines

Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. ANO-94 **002912**

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS

WHEREAS, Articles of Incorporation and By-Laws duly signed and acknowledged for the organization of the

STAIRWAY FOUNDATION, INC.

under and in accordance with the provisions of the Corporation Code of the Philippines, as amended, Act No. 63, as amended, Act No. 68, approved on May 1, 1980, were presented for filing in this Commission on July 28, 1994, and a copy of said Articles and By-Laws are hereto attached;

NOW, THEREFORE, by virtue of the powers and duties vested in me by law, I do hereby certify that the said Articles of Incorporation and By-Laws were, after due examination and determination, determined to be in accordance with law, duly registered in this Commission on the 3rd day of August, Anno Domini, 1994, or the ninety-four hundred and ninety-four year of our Lord.

IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong, Metro-Manila, Philippines, this 3rd day of August, in the year of our Lord nineteen hundred and ninety-four.

[Signature]



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ARTICLES OF INCORPORATION
OF

STAIRWAY FOUNDATION, INC.

Name of Corporation

KNOW ALL MEN BY THESE PRESENTS:

The undersigned incorporators, all of legal age and a majority of whom are residents of the Philippines, have this day voluntarily agreed to form a non-stock corporation under the laws of the Republic of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of the said association shall be:

STAIRWAY FOUNDATION, INC.

SECOND: That the purpose or purposes for which such corporation is incorporated are:

1. To develop and implement programs and activities that benefit underprivileged children and youth.
2. To be a patron and supporter of the arts in order to foster understanding of the cultural heritage, diversities and influences
3. To promote awareness of environmental concerns.
4. To integrate with and assist the local communities including the indigenous peoples in the area of operations.
5. To promote and inculcate positive values such as education, and health, regarding family, society, community and country.
6. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings and other personal properties as may be necessary or incidental to the conduct of the corporation's activities.

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THIRD: That the principal office of the association is located in the City/Municipality of AMINOM, PUGATO GALERA, MINDORO OR., Philippines.

FOURTH: That the term for which the said association is to exist is fifty (50) years from and after the date of incorporation.

FIFTH: That the names, nationalities and residences of the incorporators of the association are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
<u>LARS CHRISTIAN JORGENSEN</u>	<u>DANISH</u>	<u>PUERTO GALERA, MINDORO OR.</u>
<u>ROBERTO VILLANTUEVA</u>	<u>FILIPINO</u>	<u>BAGUIO CITY</u>
<u>MONICA D. RAY</u>	<u>AMERICAN</u>	<u>PUERTO GALERA, MINDORO OR.</u>
<u>JOHANNES L. IGNACIO</u>	<u>FILIPINO</u>	<u>MAKATI, N.M.</u>
<u>ROLANDO MALIGAD</u>	<u>FILIPINO</u>	<u>PUERTO GALERA, MINDORO OR.</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

SIXTH: That the number of trustees of the association shall be five (5), and the names, nationalities and residences of the first trustees of the association are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Residence</u>
<u>LARS CHRISTIAN JORGENSEN</u>	<u>DANISH</u>	<u>PUERTO GALERA, MINDORO OR.</u>
<u>ROBERTO VILLANTUEVA</u>	<u>FILIPINO</u>	<u>BAGUIO CITY</u>
<u>MONICA D. RAY</u>	<u>AMERICAN</u>	<u>PUERTO GALERA, MINDORO OR.</u>
<u>JOHANNES L. IGNACIO</u>	<u>FILIPINO</u>	<u>MAKATI, N.M.</u>
<u>ROLANDO MALIGAD</u>	<u>FILIPINO</u>	<u>PUERTO GALERA, MINDORO OR.</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

(Don't sign on margins, sign on the spaces provided for signatures on the last page of the articles)

Lars C. Jorgensen
Monica D. Ray
Robert Villantueva
Johannes L. Ignacio
Rolando Maligad

SEVENTH: That the present members of the association with their contributions are the following:

(List of additional members, should be submitted to the Securities & Exchange Commission.)

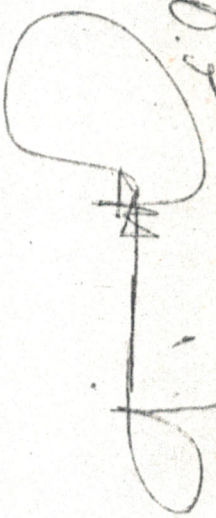
Name	Contribution
LARS CHRISTIAN JORGENSEN	30,000
ROBERTO VILLANUEVA	2,000
MONICA D. RAY	14,000
JOHANNES L. IGNACIO	2,000
ROLAND MALIGAD	2,000

Don't sign on margins, sign on the spaces provided for signatures on the last page of the articles)

EIGHTH: That MONICA D. RAY has been

elected by the members as Treasurer of the association to act as such until his/her successor is duly elected and qualified in accordance with the by-laws, and that as such Treasurer, he/she has been authorized to receive for and in the name and for the benefit of the association, all contributions or donations paid or given by the members.

IN WITNESS WHEREOF, we have hereunto signed this Articles of Incorporation, this 11th day of July, 19 94, in the City/Municipality of MAKATI, Mh. Province of

Lars Christian Jorgensen
 Monica D. Ray


LARS CHRISTIAN JURGENSEN

Lars C. Jurgensen

Monica A. Kay
Manuel D. J.

ROLANDO MALIGAO

Juan C. Ignacio

ROBERTO VILLANUEVA

Signed in the presence of:

Richard J. ... Richard J. ...

(Don't sign on margins, sign only in the spaces provided for signatures on the last page of the articles)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI, MM.

BEFORE ME, a Notary Public, for and in MAKATI, MM.
Philippines, this _____ day of JULY, 19 94,
personally appeared the following persons with their corresponding
Residence Certificate Nos.:

Name	Res. Cert. No.	Date/Place Issued
LARS CHRISTIAN JORGENSEN	PP# 002296962	5/19/92 - MADRID
ROBERTO VILLAMORVA	13610847	5/6/94 - BAGUIO CITY
MONICA D. RAY	PP# 013377997	8/24/87 - WASHINGTON DC
JOHANNES L. IGNACIO	22481610	1/24/94 - MAKATI, MM.
ROLANDO MALIGAD	177491969	7/10/94 - MAKATI, MM.

known to me and to me known to be the same persons who executed
the foregoing Articles of Incorporation constituting of five (5)
pages, including this page where the acknowledgment is written, and they
acknowledged to me that the same is their free act and voluntary deed.

WITNESS MY HAND AND SEAL on the day first above-written.

ESTHER GERTRUDE D. BLUMAU
NOTARY PUBLIC
Until December 31, 19 94
PTR No. 016451
Issued at Manila
On 5/18/93

Doc. No. 324;
Page No. 66;
Book No. I;
Series of 19 94

(Don't sign on margins, sign only in the spaces provided for signatures on the last page of the articles)



Official Receipt
of the
Republic of the Philippines

No 8287945 D

Date 7-28-94

Agency

DOV

Fund

Payor

Stairway Foundation

Nature of Collection	Account Code	Amount
Pay Cash	16-1	200
by bank		200
by bank		20
TOTAL		

Amount in Words

Twenty

Cash

Check

Money Order

Received the amount stated above.

Collecting Officer

NOTE: Write the number and date of this receipt on the back of check or money order received.

Handwritten signature and initials

SECRETARY'S CERTIFICATE

That I, JOHANNES L. IGNACIO, Secretary
(name)
of STAIRWAY FOUNDATION, INC.,
(name of corporation),
a corporation in the process of registration, hereby certify:

That at the special meeting of the Board of Directors of the
corporation held on JULY 9, 1994
_____ at the corporation's Office
during which a quorum was present, the following resolution was duly
approved:

"RESOLVED, that the association will comply with
the SEC Requirements for non-stock corporations dated
May 24, 1963 in the course of its operation."

In witness whereof, I hereby affix my signature this 11th
day of JULY 19 94 at _____
DAKATI MT

JOHANNES L. IGNACIO
Secretary

ATTESTED BY:

Jos E. [Signature]
(President)

(Don't sign on margins, sign on _____ pages provided for signatures on the last page _____ e articles)