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# THE UNIVERSITY OF THE AMERICAS A.C.

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Southern Association of Colleges and Schools Commission on Colleges

## **Compliance Certification**

BY LAWS

September 2016





**Universidad de las Américas, A.C.**

By-Laws of the *Universidad de las  
Americas, A.C.*

# By-Laws

F. JAVIER ARCE GARGOLLO  
NOTARY 74

-----102,873-----

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NUMBER ONE HUNDRED AND TWO THOUSAND EIGHT HUNDRED SEVENTY THREE.

In Mexico, Distrito Federal, on February Twenty-three, year two thousand nine. DATE: February 23, 2009

## CLAUSES

SOLE. Due to the modification of the By-Laws of the Association, included in the antecedents of this instrument, the appearing party requests that the text in force of the By-Laws of the "UNIVERSIDAD DE LAS AMERICAS", ASOCIACIÓN CIVIL be transcribed. These are as follows:

### SOCIAL BY-LAWS OF THE UNIVERSIDAD DE LAS AMERICAS.

**Article 1. NAME:** The association shall be called UNIVERSIDAD DE LAS AMERICAS (UNIVERSITY OF THE AMERICAS). This name shall always be followed by the words *Asociación Civil* or the initials thereof: A.C.

**Article 2. PURPOSE:** The purpose of the association is strictly educational, charitable, scientific and literary; no part of its net profits may be for the gain of any partner or individual, the foregoing being an irrevocable provision: none of its activities shall consist of propagandizing or in any way attempting to influence the legislation, nor shall the association participate or intervene (which includes publishing and, distributing statements) in any political campaign in behalf of a candidate to public office. The association shall be engaged in educating, thereby transmitting knowledge, and promoting culture and international understanding, devoid of any political or religious goals whatsoever, the foregoing being an irrevocable provision.

I. The association's purpose shall specifically be to: Function as a bilingual and multicultural institution whose substantive function lies in higher education, research, extension and transmission of Mexican, North American and universal culture, to produce professionals with an outstanding academic background, a spirit of leadership and the will to serve their society and other nations. It shall likewise impart the necessary knowledge to students who have followed the Mexican or American study plans and wish to continue their studies in the United States.

II. Impart the necessary knowledge to students who have followed Mexican and U.S. study plans and wish to continue studying in Mexico.

III. Deliver courses for professors and educators interested in Mexico's educational problems, and how they relate to the accredited study plans implemented in their own country.

IV. Deliver courses in living and dead languages, as well as all types of courses of higher education, scientific research and cultural diffusion.

V. Issue certificates and diplomas, and award academic degrees and titles pertaining to the teachings offered pursuant to legal requirements.

VI. Aid students in accessing sources of research data needed for their assignments, putting them in contact with the respective cultural centers and scholars in the country and abroad.

VII. Help Mexican and non-Mexican students of the institution to find proper housing, medical care, legal advice and sports activities.

VIII. Sustain libraries, museums, laboratories, exhibits and activities related to the educational offerings.

IX. Sustain whatever establishment or establishments may be necessary to achieve the aims of the association. In order to fulfill its purposes, the association may acquire chattels and real property, and enter into any kind of contract and, in general, perform any required or relevant legal act to thus achieve its aims.

**Article 3. DOMICILE:** The association shall be located in Mexico City, Federal District, which does not preclude it from establishing schools, museums, research centers, correspondent organizations and agencies, in general, anywhere in the Republic or abroad, and indicate conventional addresses.

**Article 4. DURATION:** The duration of the association shall be indefinite.

**Article 5. ASSOCIATES:**

Requisites to be an Associate:

- A) Every person, individual or juridical person that wishes to be an Associate of the Universidad de las Américas, A.C. must express and demonstrate interest in higher

education and in the aims of the Association.

B) The interest of the individuals or juridical persons in higher education and in the aims of this Association shall be demonstrated in the following ways:

- a) By their express commitment to furnish funds and/or resources to the University.
- b) By their express commitment to participate in the professional, academic and social activities of the University.
- c) By the national and international recognition of the individual as a distinguished member of the academic community and by expressing his/her will to participate in the University in this quality.
- d) By his/her availability and capacity to provide managerial or professional support in the priority activities of the University.
- e) By his/her active collaboration in the tasks of the University through its Alumni Society.
- f) By his/her knowledge of higher education and availability to put it to the service of the University.

C) The candidates to become Associates of the Universidad de las Américas, A.C. shall have to:

- o Present their candidacy to the New Associates Committee of the Governing Board indicating their distinctive characteristics and their proposed engagement to the University.
- o Two Associates shall have to subscribe their support to the candidacy.

D) The Governing Board will exempt the candidacy and its documentation and will express an opinion and if this is favorable, it will be submitted to the Assembly to be confirmed. The Assembly will vote by means of reasoned majority the admission or rejection of the candidacy.

E) Once the new Associate has been elected, the Governing Board will deliver a certificate establishing his/her rights and obligations.

F) No functionary or employee of the Association will be able to be an Associate. The Associates that wish to have a position in the Association shall have to obtain previously from the Assembly of Associates a leave of absence for the period of their employment.

**Article 6. FOREIGN ASSOCIATES:** Any foreigner who at the organization meeting or any later time, should acquire interest or investment in the association, shall, simply by so doing, be deemed Mexican with regard to both, and it is hereby understood that he or she agrees to not invoke the protection of his or her Government, under penalty of said interest or investment being forfeited in behalf of the Mexican Nation, in case of noncompliance with said agreement.

**Article 7. SOCIAL PROPERTIES.** The properties of the Association are constituted by all the real state, personal property, trusts, donations, contributions, tuitions and other rights, obligations and duties valuable in money. The trust state of the Association will be devoted exclusively to the ends pertaining to its social object and no benefice over the remaining will be attributed to any person physical or juridical unless, in the latter case it is referred to those entities mentioned in article 70 B of the Income Tax Law. This disposition is irrevocable.

The Associates will have no right to the social properties or trust estate received by the Association, no even in the case of liquidation. In such a case it will not be possible to

decree the reimbursement of the Associates for their donations and less of all to receive dividends or profits that might have been obtained. They will have no right to any compensation for services rendered to the Association in their quality of Associates. This disposition is irrevocable.

Any valid trust of the Society which has completed its term shall destine its accumulated capital to a new irrevocable trust having the same term and similar conditions to the trust that has completed its term, the compliance with this obligation being the personal and several responsibility of each and every one of the Fellows, this being an obligation which is irrevocable in nature.

**Article 8. RIGHTS AND OBLIGATIONS:** All Associates shall have the following rights obligations:

A) Rights of the Associates:

a) To participate in the Assemblies, Councils and Committees of the Universidad de las Américas, A.C. voting freely.

b) To review and decide over issues related to the compliance of the mission and the defense of the trust state of the Association.

c) To review the reports regarding the progress of the Association and vote on them.

d) To Admit or reject after deliberation the candidacies for new Associates.

e) To choose and remove after deliberation those Associates which integrate the collegiate bodies of the Association.

f) To participate with their vote when being a member of the Governing Board, after deliberation, in the appointing or removal of the *Rector*.

g) To receive the recognition for their philanthropic labor if the Association decides it.

h) To review and decide over any other issue related to the Association.

B) The Associates will have the following obligations:

a) To provide funds for the University and to collaborate in its fund-raising campaigns.

b) To support the academic programs of the University according to their professional or scientific preparation when required by the University Council or the Governing Board.

c) To provide managerial or professional support in priority issues of the University.

d) To collaborate in activities carried out by the Alumni Society to strengthen the mission and/or trust estate of the University.

e) To participate in academic and social activities of the University.

f) To be part of at least one of the committees indicated in Article Twentieth First, clause g) and actively participate in it assuming his/her rights and obligations.

g) Any other statutory participation that might be required by the Association.

C) In the exercise of their rights, to administer the Association, the Associates will chose among themselves, those that shall integrate the Governing Board and the Executive Committee, accordingly with these By-Laws.

D) The functions of the Governing Board and of the Executive Committee are the following:

a) To administrate the Association looking forward for the accomplishment of its mission and the safeguard of its trust estate.

b) To celebrate the necessary acts to fulfill the aims of the Association.

c) To designate or remove, after deliberation, the *Rector* of the University.

d) To create Statutory Committees.

e) To review and pronounce a reasoned vote on the annual report presented by the

*Rectoría.*

f) If it is the case, to review and pronounce a reasoned vote on the reports of the Executive Committee and other Committees.

g) To review and decide over any other issue of its competence.

**Article 9. ASSOCIATE'S PERFORMANCE.** The performance of the Associates must be evaluated by its own Assembly, the Governing Board and the Executive Committee in order to provide a high degree of responsibility in the defense of the mission and trust estate of the University and to accomplish high effectiveness in the fulfillment of the assigned commissions.

The Governing Board will submit, in the Annual Associates General Assembly, the result of the evaluation of committees and Associates for the previous period, as well as the objectives for the next year.

The evaluation will be carried out according to the following procedure:

Every semester the Associates will send to the Executive Committee a report of their performance in the committees they are part of.

Every semester, the committees will submit to the Executive Committee a report on the progress of their objectives.

When a committee has completed its commission, a final report will be sent to the Executive Committee.

The Executive Committee will submit to the Governing Board an evaluation report on the individual performance of the Associates and the committees.

The Governing Board will present this report in the Annual Associates General Assembly.

**Article 10. ASSOCIATES PERMANENCE:** Associates shall be in function for yearly periods, renewable by Assembly election.

Associates may be reelected under the following conditions:

a) When his/her performance in the Governing Board and the corresponding committee has been satisfactory for the Assembly, as well as his/her participation and compliance with institutional obligations.

b) When his/her attendance and participation in the Assemblies, Councils and Committees of the University has been active and regular.

**Article 11. SEPARATION OF THE ASSOCIATES:** The Associates will have the right to separate themselves from the Association, by previous written notification within a month period before the date in which this separation will be effective.

**Article 12. ASSOCIATES SUSPENSION AND EXCLUSION:** The Governing Board and the Executive Committee will be able, in a first occasion, to resolve in a reasoned manner about the exclusion, suspension or resignation of Associates. Once the resignation, suspension or exclusion has been accepted by the Governing Board or the Executive Committee, the Assembly will vote in a reasoned and definitive manner what is suitable in each case.

**Article 13. CONFLICT OF INTERESTS:** It is established as a permanent and invariable rule of the Associates that they shall not have any entrepreneurial, contractual, professional or financial interest with the Institution that might result in a conflict of interests or a trust estate damage of the Institution; this resolution has an irrevocable character."

**Article 14. ASSEMBLY:**

a) The supreme body of the association is the General Assembly of Associates legally convened pursuant to the stipulations established in articles 15, 16 and other related articles of the present By-Laws.

b) The General Assembly of Associates shall be composed of those persons who, pursuant to article five, are qualified to be Associates, and are legally convened pursuant to the stipulations established in articles 15, 16 and other related articles of these By-Laws.

c) Associates may be represented in the Assemblies by simple proxy, no Associate may be represented by any Board member, officer or employee of the association.

d) Each Associate shall be entitled to one vote in the Assemblies.

e) The Assembly must convene at the domicile of the association.

**Article 15. REGULAR GENERAL ASSEMBLY:** A Regular General Assembly of Associates may be convened at any time by resolution of the Council or by the Chairman of the Council; it may be also convened when required in writing by at least twelve Associates. The Regular General Assembly may be held as many times as necessary, but it must be held at least once a year within the first four months following the end of the fiscal year, which shall last one year.

The purpose of this Assembly shall be to:

a) Approve or modify the minutes of the previous Assembly of Associates.

b) Review the report, which must be submitted by the Governing Board to the Assembly of Associates, on a yearly basis, containing the progress of the association's business; and approve or disapprove of the Governing Board' and Executive Committee's performance, and actions of members thereof in the process of discharging their functions, up until the date of the Assembly.

c) Approve, modify or disallow the Association's trust estate programs and annual financial statements, having heard the report submitted by the Statutory Auditor, and take whatever measures are deemed fit in this respect.

d) Elect the executive and non-executive members of the Board, defining the length of the term they shall serve.

e) Appoint the Statutory Auditor(s) for the current fiscal year.

f) Approve the admittance of new Associates and accept the resignations, exclusions or suspensions submitted.

g) Approve or modify, if applicable, the list of Associates who make up the association, which must be prepared yearly by the Governing Board to be submitted to the Assembly.

h) Approve, comment or disallow the reports submitted by the officers, committees, and technical bodies of the association.

i) Review any other business of its competence included on the agenda inserted in the relevant notice.

**Article 16. SPECIAL GENERAL ASSEMBLY:** The Assembly may be convened at any time upon decision of the Board, or the chairperson of the Board. It may also be convened at the written request of a minimum of 12 Associates to review all the business that are not entrusted to the Regular General Assembly.

**Article 17. NOTICE:** Written notice convening Regular or Special General Assemblies of Associates shall be sent by certified mail with acknowledgment of receipt, to the Associates' address, at least ten days before the date when said assembly is to be held; or shall be published, equally in advance, in one of the main newspapers in circulation



where the association is domiciled. The notice must contain the agenda. Any notice convening a special assembly shall include the purpose of the meeting, and no other issue but those contained on the agenda may be discussed.

**Article 18. QUORUM AND RESOLUTIONS OF THE ASSEMBLY:**

For Regulator Special General Assemblies to be deemed legally constituted by virtue of the first notice, fifty percent plus one of all the Associates must be present and, regardless of the business to be transacted, the decisions made must be approved by majority vote of the Associates present at the assembly involved. The chairperson of the Governing Board shall have the same right to vote as any other associate, and shall cast the deciding vote in the event of a tie.

**Article 19. FURTHER NOTICES:** Between the date appointed for the celebration of an Assembly that, for any reason could not take place and the date mentioned for the celebration of a new assembly to which all associates are convoked there must be a delay of at least ten days. In order that the Assembly of Associates is legally installed, in a second or further notice, it will be required that a minimum of ten per cent of the Associates is present so that the resolutions adopted in such Assembly are considered as legally acceptable and it will require the favorable vote of the majority of the present Associates. The Chairman of the Board shall have the same right to vote as any other Associate and shall cast the deciding vote only in the event of a tie.

**Article 20.** The Assemblies can be convoked and deliberate validly without need of previous notice if, in the moment of casting votes, all the Associates are present.

**Article 21. MANAGEMENT: Governing Board**

a) The association shall be managed by a Governing Board made up of a maximum of seven Associates.

b) Board members shall serve for one year, but shall continue discharging their function until their substitutes have been appointed and taken up office.

c) Each Board member shall be entitled to cast one vote.

d) Governing Board meetings shall be held whenever convened by their chairperson, the secretary or at the request of at least three Board members. Board members have a personal post and therefore may not be represented by other parties.

e) The Governing Board shall have all powers necessary to direct and manage the association, including relations with affiliated corporate entities and all auxiliary services that may exist. The Governing Board will be able to take all decisions to benefit the University academically, administratively and/or in its estate carrying out all necessary procedures before any instance, entity, institution and/or national and/or international organisms, and may hold as many ceremonies as deemed fit or necessary to achieve the aims of the association, except those, which by law or pursuant to these By-Laws, are reserved for the General Assembly of Associates. The Governing Board shall be vested with all the general and special powers that require the special clause, according to law, for lawsuits and collections, acts of administration and acts of ownership, in the terms set forth in article 2,554 of the Civil Code for the Federal District and its matching articles of the Civil Codes for the States of the Mexican Republic, including among others, the powers to even abandon amparo action, compromise and submit to arbitration, grant and revoke general and special power holding office, answer and prepare interrogatories, bring or file charges, either as third party defendant or not as civil plaintiff of proceeding filed. The Governing Board is also authorized to grant or sign credit instruments and transactions in favor or in charge of the association.

Likewise to designate proxies with full faculties to appear in court and represent the Association in the celebration, cancellation or termination of every relationship, employment contract or any work trial or procedure against the Association or promoted by it, to celebrate agreements or settlements of all kinds in the different stages of any trial or procedure.

f) The Governing Board may appoint those officers and committees it deems fit, defining, on the date of their respective appointment, their powers and obligations, and the term they shall serve.

g) The following will be permanent Committees:

Executive Committee, its main responsibilities will be:

- 1) To supervise and evaluate the financial situation of the University and take the necessary decisions thereof.
- 2) Follow-up and authorize, if applicable, the University's Investment Plan.
- 3) To supervise the performance of other Committees.
- 4) To assess the performance of the Associates in the fulfillment of their individual responsibilities and in their respective Committees.
- 5) To submit the Associates assessment report to the Assembly for its resolution.
- 6) To supervise and evaluate the activities of the President and of the University administration.
- 7) To submit to the Governing Board the reasons for the appointment or removal of the University's President.

8) To deal with special or urgent matters.

New Associates Committee, its main responsibilities will be:

- 1) To receive the applications of candidates that wish to become University's Associates.
- 2) To verify the information about the candidates and their records.
- 3) To submit the candidacies for the approval of the Governing Board.
- 4) To issue the Associate's Certificates

Fund-raising Campaign Committee, its main responsibilities will be:

- 1) To establish the annual objectives to obtain funds for the University.
- 2) To collaborate, if possible, in the obtaining of funds.
- 3) To supervise periodically the fulfillment of the goals established.
- 4) To watch over the safeguarding of the endowment and trusts of the University, reporting to the Executive Committee, the Governing Board and the Assembly on their standing.

Academic Committee, its main responsibilities will be:

- 1) To approve and, if applicable, supervise and evaluate the academic program formulated by the University Council and submitted by the University President.
- 2) To follow-up the Academic Evaluation Reports of the University.
- 3) To participate if requested by the University Council or by self-decision in the sessions of that collegiate body.

h) The Associates will be part of the committees according to their specialization area and/or professional experience and when they so expressly indicate it. The committees may request the participation of external collaborators for consultations when deemed necessary, without, by that action, according to those collaborators the right to vote.

**Article 22. OFFICIALS.- EXECUTIVE COMMITTEE:** The Assembly will elect, from among the Associates, the President of the Governing Board, as many Vice-

presidents as necessary and a Secretary. The President, in turn, may also appoint two members of the board from among the Associates who, together with the appointed Officials, gathered in a collegiate body, shall comprise the Executive Committee. The President of the Governing Board shall also be President of the Executive Committee. The Executive Committee, in plenary session, shall have the powers granted to it in subsection e) of Article Twenty One hereof; the agreements they reach, however, shall require final ratification by the Governing Board.

Governing Board. The chairperson, aside from the powers defined in other articles of these By-Laws, is committed to do the following:

a) Convene and preside over the meetings of the Executive Committee, the Governing Board and the General Assemblies setting the date, the time and the place where said meetings shall be held, according to these By-Laws.

b) Conduct the debates of the sessions presided over, minding that the agenda is observed as well as due composure and moderation; declare an issue sufficiently discussed, determine when the vote is to be taken; monitor the voting and announce the results thereof.

c) Freely decide on all incidental matters and motions of order that may arise during the sessions presided over, there being no ulterior legal resource against his or her resolution.

d) Authorize the minutes of the Executive Committee and Governing Board meetings, and those of the General Assemblies, signing said minutes with the secretary.

e) Decide upon any urgent case unforeseen in these By-Laws, notifying the General Assemblies, the Executive Committee or the Governing Board accordingly.

f) Exercise all those powers usually inherent in the post and not expressly conveyed in these By-Laws.

The secretary, aside from the powers defined in other articles of these By-Laws, is committed to do the following:

a) Convene to the meeting of the Governing Board, the Executive Committee and of the Regular and Special General Assemblies.

b) Keep the following books:

1. The Minute Book for Meetings of the Executive Committee

2. The Minute Book for Meetings of the Governing Board

3. The Minute Book for Meetings of the General Assemblies

4. The Associates Registry

c) Keep control of certificates issued to associates.

d) Draft the minutes of the Executive Committee and Governing Board meetings, and of the General Assemblies, signing said minutes with the chairperson.

e) Notify the associates of the agreements reached by the Governing Board, the Executive Committee and the General Assemblies, when applicable.

f) Draft the annual report to be presented by the Governing Board to the Regular general Assembly.

The vice presidents are committed to do the following:

a) Take the place of the chairperson when the latter is absent, with all the powers and obligations stipulated in these By-Laws for the chairperson.

b) Attend all Executive Committee and Board meetings, and the General Assemblies of Associates, with the right to be heard and to vote.

c) Perform the commissions commended to them.

d) Report monthly to the Executive Committee and the Governing Board, concerning the results achieved on the commissions assigned to them.

The non-executive Committee members are committed to do the following:

a) Take the place, in alphabetic order, of the secretary when absent, with the same powers and obligations established in these By-Laws for the secretary.

- b) Attend all Executive Committee meetings and the General Assemblies of Associates, with the right to be heard and to vote.
- c) Perform the commissions commended to them.
- d) Report monthly to the Governing Board, concerning the results achieved on the commissions assigned to them.

**Article 23. BOARD MEMBERS:**

- a) Board members and their Chairperson may be reelected yearly.

**Article 24. SESSIONS OF THE BOARD AND OF THE EXECUTIVE COMMITTEE:**

- a) The Board and the Executive Committee shall have to celebrate their sessions in the address of the Association, in the university extensions of the Association, or in the place previously approved by the Board or the Executive Committee.
- b) The Board or the Committee will be convoked according to the criteria established in Article Seventeen.
- c) For the celebration of all the Board or Committee meetings, the Associates will be given notice within at least five days.
- d) The Statutory Auditor and the *Rector* of the University will have the right to be present in the Board and Committee sessions with right to voice but not to vote and their presence must be previously required.

**Article 25. QUORUM AND RESOLUTIONS OF THE BOARD:** In order that the Board is considered legally installed, a third of the members of the Board must be present. The resolutions of the Board shall have the approval of the majority of the present members. The Chairman of the Board shall have the right to vote as any other member and shall cast the winning vote in case of a tie.

**Article 26. QUORUM AND RESOLUTIONS OF THE EXECUTIVE COMMITTEE:** In order that the Executive committee is considered legally constituted, the half of the members of the Committee with voice and vote plus one must be present. The decisions will be made by majority of votes of the present. The Chairman will have the quality vote.

**Article 27. MINUTES:** The resolutions of the Assembly, those of the Board and the Executive Committee will figure in the minutes or records signed by the Chairman, the Secretary or those acting in their representation.

**Article 28. RECTOR:** The Board will appoint and remove in a reasoned manner and freely a Rector of the University, a Chancellor and any other functionary as it deems proper, conferring the honorary denominations and faculties accorded in this case.

**Article 29. UNIVERSITY COUNCIL:** In every educational institution created by the Universidad de las Américas, A.C. it will be possible to constitute an University Council with counseling character. This council will be presided by the President of the University with the presence of the Vice-Presidents, if it is the case, the Provost, the appropriate representation of Directors and of Academic and Administrative bodies. The University Council will session at least once a month. The President of the University will be able to veto the resolutions and agreements of the University Council and submit them to the irrevocable decision of the Board or of the Executive Committee. The University Council will formulate its own regulation, which will have to be submitted for approval or



modification to the Board.

**Article 30. THE STATUTORY AUDITOR:** The Statutory Auditor(s) are committed to do the following:

- a) Attend all Executive Committee and Governing Board meetings, and General Assemblies, with the right to be heard but not to vote.
- b) Review the financial statements, carry out the relevant analysis thereof, and present the reports requested by the Executive Committee and the Governing Board, as well as present the annual financial statement report to the Regular General Assembly of Associates.
- c) Review at any time, the records and official papers of the association.

**Article 31. DISSOLUTION:** The Association will be dissolved for the causes forecasted in Article 2685 of the Civil Code.

In the Case of dissolution or liquidation and due to this reason the properties of the Association and all its trust estate will be assigned to entities authorized to receive donations in the terms and clauses a and b of fraction I of Article 24 of the Income Tax Law. This is an irrevocable disposition.

**Article 32.** Once the dissolution has been decreed, the Association will be placed in liquidation.

The Assembly of Associates will designate one or several liquidators that may or may not be Associates and which will may be removed at any time by the Assembly.

The Assembly will fix the guarantee that the liquidators must accord.

The liquidator or liquidators shall have the following faculties:

- a) Conclude the business and social activities in course.
- b) Collect all the debts due to the Association and make all due payments.
- c) Dispose of the social properties and apply them according to the provisions of Article Thirtieth-First.
- d) Obtain from the Public Registry the cancellation of the registration of the social contract and of the other registrations if it is the case.

**Article 33.** The General Assembly of Associates shall reunite during the liquidation period in the same manner that before the dissolution and will be convoked by the liquidator, the Statutory Auditor or, directly, by the tenth per cent of the Associates of the Association.

**Article 34.** During the period of liquidation the Statutory Auditor will be on duty as before the liquidation and shall have the same faculties in regard to the liquidator or liquidators as he/she would have had with the Board.

**Article 35.** The liquidator will submit reports of its administration yearly to the Assembly of Associates.

I, THE NOTARY CERTIFY:

- I.- That I identified myself as a Notary Public to the person appearing before me; - -
- II.- That I personally know the person appearing before me and that, in my opinion, he has the capacity to participate in this act;
- III.- That through his GENERAL INFORMATION, the person appearing before

me stated to be: a Mexican national, born in Mexico, Federal District, on February fifteen of nineteen fifty two, married, an engineer whose address is calle Puebla number two hundred and twenty three, colonia Roma, Federal District;

IV.- That the documents presented for the preparation of this public instrument correspond to their originals, which I had before me, and that I have no indication whatsoever of any falsehood in regard to said documents;

V.- That I informed the person appearing before me of the right he has to personally read this public instrument and to have its contents explained by the Notary;

VI.- That having knowledge of his right to personally read the public instrument, he waived said right and that the public instrument was read to him in its entirety; and - - - -

VII. - That having explained the significance, the consequences and legal effects of the contents of the instrument and once he fully understood them, he hereby stated his agreement and granted said agreement through his signature on this date, an ACT through which he provided his FINAL APPROVAL.

Personal Signature of ALEJANDRO ELIZONDO LEAL.- (Signed).- JAVIER ARCE.- (The authorizing stamp)

THIS IS THE FOURTH \* TESTIMONY FIRST IN ITS ORDER, ISSUED FOR THE "UNIVERSIDAD DE LAS AMERICAS" (UNIVERSITY OF THE AMERICAS), *ASOCIACION CIVIL*, AS THE INTERESTED PARTY. IT CONSISTS OF THIRTEEN PAGES. – MEXICO CITY, FEDERAL DISTRICT, ON THE TWENTY FOURTH DAY OF FEBRUARY OF THE YEAR TWO THOUSAND AND NINE.