

Exhibit A

(1)

STOCKHOLDERS AGREEMENT

AGREEMENT effective the 24^R day of MAY, 1997 by and between SUCESSORES DE DON CARLOS NUNEZ Y DONA PURA GALVEZ, INC., a Florida Corporation (hereinafter referred to as "Corporation"), and NESTOR NUNEZ GALVEZ, BLANCA NUNEZ GALVEZ, DAGMAR HIDALGO NUNEZ, GLORIA TORRALBAS NUNEZ, TOMAS TORRALBAS NUNEZ, PURA AMERICA OCHOA NUNEZ, ELSA OCHOA MOLINA, NORKA CABANAS NUNEZ, CARLOS CABANAS NUNEZ, SILVIA NUNEZ TARAFÁ, CARLOS NUNEZ TARAFÁ, ALEJANDRO NUNEZ TARAFÁ, CARIDAD MARIA RIVERO CABALLERO, CARLOS ARSENIO NUNEZ RIVERO, (hereinafter referred to individually as "Stockholder" and collectively as "Stockholders").

W I T N E S S E T H

WHEREAS, NESTOR NUNEZ GALVEZ, BLANCA NUNEZ GALVEZ, DAGMAR HIDALGO NUNEZ, GLORIA TORRALBAS NUNEZ, TOMAS TORRALBAS NUNEZ, PURA AMERICA OCHOA NUNEZ, ELSA OCHOA MOLINA, NORKA CABANAS NUNEZ, CARLOS CABANAS NUNEZ, SILVIA NUNEZ TARAFÁ, CARLOS NUNEZ TARAFÁ, ALEJANDRO NUNEZ TARAFÁ, CARIDAD MARIA RIVERO CABALLERO, CARLOS ARSENIO NUNEZ RIVERO, collectively, are the holders of all of the issued and outstanding stock of Corporation (said parties being hereinafter sometimes referred to individually as "Stockholder" and collectively as "Stockholders");

WHEREAS, the Stockholders wish to comply with the agreements by them made in the Memorandum, the will of Don Carlos Americo Nunez Perez dated September 28, 1996, and to that effect have created the Corporation;

WHEREAS, Stockholders desire to provide for the continuity of Corporation's management and to promote their mutual interests and the interests of Corporation by imposing certain restrictions and obligations on themselves, on Corporation, and on the shares of stock of Corporation;

WHEREAS, the Bylaws of the Corporation permit certain Agreements to be entered into between and among the Stockholders and/or the Stockholders and Corporation with respect to the operation and management of Corporation and the transfer of stock of Corporation and that such shares of stock shall thereupon be subject to such Agreements and transferable only upon compliance therewith; and

WHEREAS, Stockholders and Corporation desire to enter into such an Agreement;

NOW, THEREFORE, the parties hereto, for and in consideration of the mutual covenants herein contained, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt whereof is hereby acknowledged by each of the parties, and intending to be legally bound, hereby agree as follows:

1. Correct Statements. All of the statements hereinabove set forth are true and correct in all respects and are incorporated herein by this reference.

2. Termination of All Prior Agreements. The parties hereto hereby terminate, cancel and void any and all prior Agreements and all amendments thereto, whether written, or oral or in any other form, providing for all matters herein contained.

3. Issued and Outstanding Stock. The parties recognize and agree that, as of the date hereof, the issued and outstanding capital stock of the Corporation consists of shares of common stock which are owned by the Stockholders reflected in Exhibit "A," attached hereto.

4. Operation of Corporation. The parties, pursuant to the memorandum attached hereto and marked Exhibit "B," and for the sum of \$10.00 and other good and valuable consideration, hereby quit claim and assign all their interest which was bequeathed to the parties by the will of Don Carlos Americo Nunez Perez, dated September 28, 1996 and incorporated by this reference. This Agreement shall include, but not be limited to, any and all proceeds, products, replacements, additions, renewals, substitutions, accessories, judgments, awards, settlements or payments associated with the property owned in Cuba by Don Carlos Americo Nunez Perez to the corporation in exchange for their stock certificates. In addition, the Corporation is the owner of all shares issued by Sucesores Del Banco Nunez y Banco Occidente, Inc., a Florida corporation.

The parties hereto as Stockholders, Directors and Officers of the Corporation shall cause the Corporation to conduct its business operations in accordance with applicable Florida law, and the parties hereto shall each be vested with any and all rights which they might otherwise have under applicable Florida law in their respective capacities as such Stockholders, Directors and Officers.

(a) The parties agree that, although all of the authorized and issued stock of Corporation is of one class, equal in all respects, during the term and existence of this Agreement, and subject to the provisions hereof, and for the purposes herein contained, all of the issued and outstanding shares of stock shall be deemed separate and distinct classes. In total, there are eight (8) separate and distinct classes and Exhibit "C" details each class plus its members.

(b) The parties agree that the number of directors elected to operate and manage the Corporation shall not be less than five (5) and not more than eight (8). It is agreed that each class shall elect one (1) director to serve on the Board of Directors. During the term of this Agreement, each director shall be subject to election, removal and/or replacement by the shareholders of the separate and distinct classes of stock. The parties further recognize, agree and confirm that the directors heretofore elected, and who shall continue to serve until the next election, are BLANCA NUNEZ GALVEZ (Chairman of the Board of Directors), NESTOR NUNEZ GALVEZ, DAGMAR HIDALGO NUNEZ, CARLOS NUNEZ TARAFIA, NORKA CABANAS NUNEZ, PURA AMERICA OCHOA NUNEZ and GLORIA TORRALBAS NUNEZ. The eighth (8) Directors shall be either CARIDAD NUNEZ RIVERO or CARLOS ARSENIO NUNEZ RIVERO. It will be the obligation of these persons to advise the corporation who is named as the eighth Director. In addition, the Officers of the Corporation shall be NESTOR NUNEZ GALVEZ (President), and JOSE M. INFANTE NUNEZ (Secretary).

(c) The parties recognize that pursuant to the desire of Don Carlos Americo Nunez Perez, his son Nestor Nunez Galvez is to be the executor of his estate. Therefore, in case of a deadlock in a vote by the Board of Directors and/or by the shareholders, Nestor Nunez Galvez shall be deemed as having one additional vote as director or as shareholder, appropriate for the purposes of resolving the deadlock, and such vote shall be binding upon the other Parties. This additional vote is personal to Nestor Nunez Galvez, and shall not be transferred to his successor as Director or Shareholder.

(d) All checks, bank drafts, vouchers, bills, notes and other documents and contracts executed and to be executed by the Corporation shall require the signature or signatures of such persons and in such manner as shall be approved by the majority consent of the Directors.

(e) All officers and directors of Corporation shall receive such compensation as shall be agreed upon by majority consent of directors of Corporation. The expenses incurred by Officers and Directors on behalf of the corporation shall be reimbursed upon approval by a majority of the Directors.

5. Restriction on Transfer of Stock. Except as specifically herein provided, a Stockholder may not sell, assign, transfer, pledge, hypothecate or otherwise encumber or dispose of (any such action being herein referred to as a "transfer") all or any portion of his shares of stock of Corporation, except with the prior written consent of all other Stockholders.

6. Right of First Refusal. (a) If any Stockholder shall receive in writing from a third party a bona fide offer to purchase for cash all, but not less than all, of such Stockholder's shares of stock of Corporation and such stockholder (the "Selling Stockholder") wishes to accept such offer he shall, within thirty (30) days after the receipt of such offer, to the remaining Stockholders who, may, within thirty (30) days after the receipt of such Notice of Offer elect to purchase, pro rata according to respective shares theretofore owned, all, but not less than all of such shares of stock at the same price and on the same terms as set forth in the Notice of Offer. If not all shares are purchased by the Stockholder, the Stockholder shall offer the remaining shares to the Stockholders that did purchase their pro-rata respective share. If more than one Stockholder is interested in purchasing the remaining shares, the shares shall be purchased in equal parts. In the event that the remaining Stockholders determine not to exercise their right to purchase shares, as herein provided, for any reason whatsoever, the same rights to purchase such shares shall pass to the Corporation to be exercised, if at all, within fifteen (15) days after remaining Stockholders' right to purchase such shares shall have expired. In the event, all decisions to be made and actions to be taken by Corporation shall be made and taken by officers, directors and Stockholders other than the Selling Stockholder. Such right of election shall be exercised by written notice given to the Selling Stockholder. If for any reason the Corporation also fails to purchase all of said shares of stock offered hereunder, the subject shares shall then be free from the restrictions of this Paragraph. In the event that the selling Stockholder has not disposed of all of the offerees hereunder have expired, he shall be obligated to offer all such shares to Corporation and/or the remaining Stockholders in accordance with the terms and conditions of this Paragraph before he may thereafter transfer or dispose of such shares.

(b) In the event that the said rights of election to purchase shares are not exercised by either Corporation or the remaining Stockholders in accordance with this Paragraph, and the subject shares of stock are sold pursuant to the Notice of Offer, such shares of stock shall be deemed Stockholders for purposes of this Agreement, and shall be bound by all of the terms and conditions hereunder, regardless of their formal execution of a copy hereof. However, if requested by the other Stockholders, each such transferee shall, immediately upon such request execute a copy of this Agreement. In the event any transferee fails to execute a copy hereof within ten (10) days after any such request, such refusal or failure shall be deemed an offer by such transferee to sell all of his shares of stock to one-third (1/3) of the value of such shares, on the date of such request as defined in Paragraph 7 hereof, and until a copy of this Agreement is so executed, such transferee shall have no voting rights with respect to such shares and shall contribute as additional capital to the Corporation without the issuance of any additional stock therefor any and all dividend or other distributions of the Corporation with respect to such shares of stock.

(d) In the event Corporation and/or the remaining Stockholders exercise their rights of election set forth in this Paragraph, and purchase all of the shares of stock of the offeror, until full payment is made for such shares, all provisions of this Agreement shall be fully applicable with respect to such transaction.

7. Price for Shares of Stock. (a) The respective agreed value of such shares of stock, as used in this Paragraph, shall be the pro rata value of said shares based upon the aggregate agreed value of all issued and outstanding shares of stock of Corporation determined by majority written agreement of the Stockholders or as set forth herein. The agreed value of the aggregate shares of stock of Corporation as of the date of execution of this Agreement is \$900.00.

(b) The Stockholders may from time to time after the execution of this Agreement change or amend the said agreed value for the aggregated shares of stock of the Corporation by majority consent, and upon any such majority consent for all purposes of this Agreement the agreed value shall be such new agreed value. Unless and until any such new agreed value is majority agreed value herein set forth shall by all Stockholders, the agreed value herein set forth shall constitute the agreed value for all purposes of this Agreement.

(c) The parties hereby agree that all prior agreements and amendments thereto, whether written, oral or in any other form, providing for valuations or shares of stock of the Corporation, to the extent inconsistent herewith, shall be null and void.

8. Stock Transfer Agent. The Stockholders herein designate Carlos A. Triay, Esquire, to serve in the capacity of stock transfer agent in connection with all purchases and sales of stock hereunder. Said stock transfer agent shall hold and have custody of all of the shares of stock until payment in full is completed, whereupon said agent shall deliver to the purchasers of all of the said stock, certificates representing the shares of stock purchased, shall return all other stock certificates to the respective owners thereof, and shall prepare all other documents necessary to effectuate the transfer of said shares of stock purchased and sold hereunder, then for purposes of this Paragraph, no shares of stock shall be deemed to have been fully paid for until all such shares shall have been fully paid for.

9. Default in Payment. (a) In the event that any purchaser shall default in any payment of the purchase price hereunder, or shall fail to perform any term, condition or provision hereunder, and such default or failure shall not be cured within fifteen (15) days after the date of receipt or notice in writing of such default, or in the event that any purchaser, endorser or guarantor, commits an act, which under the Federal Bankruptcy Act constitutes an act of bankruptcy, then in any such event the entire amount of the then unpaid balance of the purchase price from all purchasers shall immediately become due and payable, without further action, notice or demand. In the event such balance is not paid in full, the Stock Transfer Agent shall, upon fifteen (15) days written notice to all Stockholders of Corporation, advertise for public sale all shares of stock held by such agent, including but not limited to all shares owned by any remaining Stockholders. Notwithstanding any limitation contained in any statute or regulation, said Stock Transfer Agent may sell for cash or credit and upon such other terms as the Stock Transfer Agent may deem best, all of such shares of stock of Corporation held by it, and the subject Selling Stockholder (or their successors in interest), shall have the right at any bona fide public sale, to purchase any and all shares of stock then offered free from any restrictions contained in this Agreement and free from any right or equity of redemption (which right or equity is hereby expressly waived by each party hereto); and after deducting all legal and other costs

and expenses from the proceeds of the sale, the Stock Transfer Agent shall apply the net proceeds on account of the liability of all purchasers; and in the event that there shall still exist a deficiency, the seller shall have the right to proceed against any one or more purchasers and/or guarantors on any one or more of the evidences of indebtedness held by him or in any other manner available to him in law or in equity.

(b) The remedies herein provided for a seller shall be in addition to and not in substitution of the rights and remedies which would otherwise be vested in such seller in law or equity, all of which right and remedies are specifically reserved to such seller; and the failure to exercise the remedies herein provided shall not preclude the resort to any other appropriate remedy or remedies, nor shall the use of any one or more said remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies which by law or equity may be vested in the seller for the recovery of damages or otherwise in the event of a breach of any of the agreements or undertakings herein contained.

(c) Neither the failure nor any delay on the part of any seller to exercise any right, power privilege or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, privilege or remedy preclude any other or further exercise thereof, or the exercise of any other right, power, or privilege.

10. Voting Shares Pending Full Payment. So long as a purchaser is not in default under the purchase agreement, the purchaser (other than Corporation), pending completion of payment for said stock and upon compliance with the terms and conditions of the purchase agreement, shall have the right to vote said stock of Corporation on all occasions subject to any voting trust arrangement among the Stockholders. Under such circumstances, neither the Stock Transfer Agent nor seller may vote said stock, and said Stock Transfer Agent and seller, whenever demand is made upon them, or either of them, shall execute and deliver an effective proxy or proxies in favor of such purchaser. Shares being purchased by Corporation pursuant to this Agreement shall become treasury stock, subject, however, to the provisions of this Agreement.

11. Dividends Pending Full Payment. (a) So long as certificates of stock are held by the Stock Transfer Agent pending completion of payment for said stock, each purchaser, other than Corporation, until he shall have defaulted in payment of any part of the purchase price, shall own all dividends declared and paid upon said stock, without regard to when declared, but such dividends shall nevertheless be paid to the Stock Transfer Agent who shall apply the same in payment against the next installment due upon the purchase price of said shares, and shall issue a receipt for such payment to the purchaser. If such dividends are in stock or property, the Stock Transfer Agent shall hold such stock or property as additional security for the payment of the balance of the purchase price, subject to all of the terms of this Agreement.

(b) If the sole purchaser is Corporation, then until full payment of the purchase price for all shares has been made, no dividends of any kind shall be declared or paid on any shares of stock.

12. Restrictions on Actions Pending Full Payment for Shares. So long as the certificates of stock are held by the stock transfer agent pending completion of payment for said stock, a purchaser shall not vote said stock being sold, or his other stock, nor shall he vote as a voting trustee or as director, if he then be a voting trustee or director, in favor of any of the following acts or proposals, except with the express written consent of the seller:

(a) To consolidate, merge or dissolve Corporation in any manner or form whatsoever the then authorized capital stock of Corporation:

(b) To purchase any property or assets except in the regular course of business;

(c) To sell or transfer any property of Corporation except in the regular course of business;

(d) To mortgage or pledge the property of Corporation except that the restrictive provisions of this subparagraph shall not apply to any purchase money pledge or mortgage; or

(e) To engage in any business other than the business in which Corporation was engaged at the time of such purchase.

13. Resignations of Seller and of Purchaser. (a) If a purchase hereunder is made on an installment basis, then contemporaneous with delivery of the down payment of the purchase price or the shares sold, Seller shall deliver to the stock transfer agent his resignations as an officer and/or director of Corporation, as the case may be.

14. Fees and Expenses. All fees and expenses including, but not by way of limitation, those of an accountant, attorney and stock transfer agent, incurred on behalf of Corporation in enforcing the terms of this Agreement relating to a sale of shares of stock of Corporation shall be paid by or charged to Corporation and the Selling Stockholder, as the case may be, on an equal basis.

15. Shares Repurchased by Corporation. Any shares of stock repurchased by Corporation pursuant to this Agreement may, upon the full payment therefore, at the discretion of the Board of Directors of Corporation, be retired, retained as treasury shares, or reissued.

16. Endorsement Upon Share Certificates. Upon the execution of this Agreement, each certificate representing shares of stock of Corporation now or hereafter issued shall contain an endorsement substantially in the following form:

The shares of stock represented by this certificate shall not be sold, transferred, pledged, hypothecated, encumbered or disposed of in any manner whatsoever except in accordance with the terms and conditions of an agreement, executed by the Stockholders of the Corporation, a copy of which is on file in the principal office of the Corporation.

17. Notices. All notices, writings, offers, acceptance, refusals, payments or agreements given or required to be given under this Agreement shall be made in writing and shall be sent by registered or certified mail, postage prepaid, return receipt requested, to the principal business office of the Corporation and/or to the last known address of each Stockholder receiving same appearing on the books of Corporation or of which Corporation has received notice. Three (3) days after the date of such proper mailing of such notice shall be deemed to the date of such notice for purposes of this Agreement.

18. Indemnification. Stockholder hereby agrees to indemnify and hold the Corporation and/or Stockholders harmless from and against any and all manner of claims, demands, judgments, actions, liabilities, responsibilities, and obligations of every nature, including attorney's fees and the costs of defending any such suit, action or procedure or resisting any claims, brought against Corporation and/or Stockholder by any individual, corporation, partnership or other legal entity in connection with, or in any manner resulting from Stockholder's ownership of the Corporation's stock.

19. Arbitration. All claims, demands, disputes, controversies, differences or misunderstandings between or among the parties hereto or any person bound hereby arising out of or by virtue of this Agreement shall be submitted to and determined by arbitration. If the parties are unable to agree on an arbitrator or arbitrators within ten (10) days after any party shall have requested arbitration, then, and in such event, The American Arbitration Association, through its Miami, Florida office, shall be designated by any party to appoint an arbitrator and to arbitrate the matter under its rule or rules then obtaining. The award of the arbitrator or arbitrators selected by the parties, or of the arbitrator appointed by said Association, shall be made in writing, shall be within the scope of this Agreement, shall not change any of its terms or conditions, shall be binding and conclusive on all parties, and shall include a finding for the payment of the costs of such arbitration. It is further agreed that judgment of a court having jurisdiction may be entered upon the award.

20. Execution of Other Documents. The parties hereto agree to execute and deliver all authorizations, documents and instruments which may be necessary or advisable to carry out the terms and conditions of this Agreement.

21. Entire Agreement. This is the entire understanding and agreement of the parties. No alteration, amendment or future understanding shall be binding unless reduced to writing and signed by all of the parties hereto.

22. Persons Bound. This agreement shall inure to the benefit of and be legally binding upon the parties hereto and their heirs, executors, administrators, successors, assigns, and transferees of them and each of them.

23. Florida Law. This Agreement is being delivered and is intended to be performed in the State of Florida and shall be construed and enforced in accordance with the substantive and procedural laws of such State.

24. Time of Essence. With respect to any and all provisions herein contained setting forth periods of time or dates on which certain events are to take place or are to be based, it is agreed that each and every such date or period of time is of the essence in connection with the full performance of all provisions hereof, and no such date or provisions of time may be changed, altered, amended, except in connection with a formal amendment of this Agreement in the manner herein provided.

25. Severability. If any term, provision or condition of this Agreement shall be found by any court of competent jurisdiction to be against public policy, illegal or void in any manner whatsoever, and such determination shall be upheld upon exhaustion of all appeals, such determination shall have no effect on the remaining terms, provision and conditions of this Agreement and the remainder of this Agreement shall be read and interpreted as if such void or illegal provision were not a part hereof.

26. Construction. (a) Wherever used herein, (i) the singular shall include the plural and the plural shall include the singular; and (ii) the use of the masculine, feminine or neuter gender shall include the use of any other gender where applicable.

(b) Wherever used herein, the terms "Shares of Stock" or "Stock Certificates" or "Share Certificates" shall include, where applicable, voting trust certificates and/or shares represented thereby; and all restrictions, terms and conditions hereof applicable to shares of stock or certificates representing such shares shall be equally applicable to voting trust certificates and to any and all interests of Stockholders represented by voting trust certificates.

27. Counterparts. This Agreement may be executed in several counterparts and all of such counterparts, taken together, shall constitute one Agreement.

28. Headings. Any headings preceding the text of the several paragraphs hereof are inserted solely for the convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed the day and year first above written.

Signed, sealed and delivered in the presence of the following witnesses for all parties herein:

NAME: [Signature]
NAME: _____

CORPORATION:
SUCESORES DE DON CARLOS NUNEZ Y DONA PURA GALVEZ, INC.
By: [Signature]
(Corporate Seal)

STOCKHOLDERS:

[Signature]
NESTOR NUNEZ GALVEZ
[Signature] P.O.A.
DAGMAR HIDALGO NUNEZ
[Signature] P.O.A.
TOMAS TORRALBAS NUNEZ
[Signature]
ELSA OCHOA MOLINA
[Signature]
CARLOS CABANAS NUNEZ
[Signature]
CARLOS NUNEZ TARAFÁ
CARIDAD MARIA RIVERO CABALLERO

[Signature]
BLANCA NUNEZ GALVEZ
[Signature]
GLORIA TORRALBAS NUNEZ
[Signature]
PURA AMERICA OCHOA NUNEZ
[Signature]
NORCA CABANAS NUNEZ
[Signature]
SILVIA NUNEZ TARAFÁ
[Signature]
ALEJANDRO NUNEZ TARAFÁ
CARLOS ARSENIO NUNEZ RIVERO

[Signature]
X SERAFINA MORALES NUNEZ

EXHIBIT "A"

LIST OF STOCKHOLDERS

| <u>NAME</u> | <u>% OF OWNERSHIP</u> |
|--------------------------------|-----------------------|
| NESTOR NUNEZ GALVEZ | 12.3510 |
| BLANCA NUNEZ GALVEZ | 12.3510 |
| DAGMAR HIDALGO NUNEZ | 12.3510 |
| GLORIA TORRALBAS NUNEZ | 6.1755 |
| TOMAS TORRALBAS NUNEZ | 6.1755 |
| PURA AMERICA OCHOA NUNEZ | 6.1755 |
| * ELSA OCHOA MOLINA | 6.1755 |
| NORKA CABANAS NUNEZ | 6.1755 |
| CARLOS CABANAS NUNEZ | 6.1755 |
| SILVIA NUNEZ TARAFÁ | 4.1170 |
| CARLOS NUNEZ TARAFÁ | 4.1170 |
| ALEJANDRO NUNEZ TARAFÁ | 4.1170 |
| CARIDAD MARIA RIVERO CABALLERO | 8.34 |
| CARLOS ARSENIO NUNEZ RIVERO | 5.20 |

* ELSA OCHOA MOLINA inherited the interest of Carlos Emilio Ochoa Nunez