

A black and white photograph of a river scene. In the foreground, a large, leafless tree with many thin, dark branches frames the left and top portions of the image. In the middle ground, a group of people is gathered on the riverbank, some appearing to be engaged in an activity. The river flows from the background towards the right. The background shows a hilly landscape under a clear sky. The word "ESTUDOS" is printed in large, white, serif capital letters across the bottom right of the image.

# ESTUDOS