

Hughes Hubbard & Reed LLP

201 South Biscayne Boulevard
Miami, Florida 33131-4332
Telephone: 305-358-1666
Fax: 305-371-8759

Antonio R. Zamora
of Counsel
Direct Dial: 305-379-5574
E-mail: zamora@hugheshubbard.com

August 23, 2000

OVERNIGHT MAIL

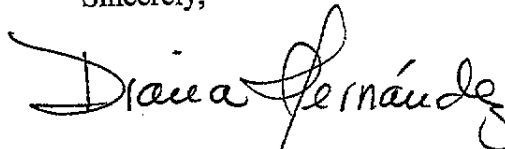
Ms. Louise Jackson
Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

Re: Application by Foreign Corporation for Withdrawal of Authority
Banco Popular del Ecuador, S.A.

Dear Ms. Jackson:

Pursuant to our telephone conversation, enclosed is our \$35.00 check to cover the required fees. If you have any questions when you receive same, please call Juan Farach, Esq. at 305 379-5561 because I will be on vacation.

Sincerely,



Diana Hernández
Secretary to Juan J. Farach

Enc.

W6-MI003682.848

One Battery Park Plaza
New York, NY
10004-1482
212-837-6000

47, Avenue Georges Mandel
75116 Paris, France
(33) (1) 44.05.80.00

1775 I Street, N.W.
Washington, D.C.
20006-2401
202-721-4600

350 South Grand Avenue
Los Angeles, CA
90071-3442
213-613-2800

Hughes Hubbard & Reed LLP

201 South Biscayne Boulevard
Miami, Florida 33131-4332
Telephone: 305-358-1666
Facsimile: 305-371-8759

P36751

August 18, 2000

OVERNIGHT MAIL

Florida Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

300003373703--9
-08/25/00--01100--001
*****35.00 *****35.00

Re: Application by Foreign Corporation for Withdrawal of Authority
Banco Popular del Ecuador, S.A.

Dear Sir or Madam:

On behalf of Banco Popular del Ecuador, S.A. ("Banco Popular"), enclosed is a completed application by foreign corporation for withdrawal of authority to transact business in Florida.

We recognize that Florida law requires a foreign corporation applying for withdrawal to appoint the Department of State as its agent for service of process. However, Banco Popular was taken over and placed in "saneamiento" (similar to a conservatorship under U.S. law) by the "Agencia de Garantía de Depósitos" ("AGD") of the Republic of Ecuador, the Ecuadorian equivalent of the Federal Deposit Insurance Corporation. Ecuadorian law prohibits lawsuits against a financial institution, such as Banco Popular, that has been placed in saneamiento. Accordingly, Banco Popular (now controlled by the AGD) files this application with a full reservation of rights and without prejudice to its right not to be sued.

We look forward to receiving a certificate of withdrawal from the Department of State. Feel free to call me if you have any questions.

Sincerely,



Juan J. Farach

Withdrawal
HJ 8-28-2000

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 AUG 24 PM 2:25

Enclosure

One Battery Park Plaza
New York, NY
10004-1482
212-837-6000

47, Avenue Georges Mandel
75116 Paris, France
(33) (1) 44.05.80.00

1775 I Street, N.W.
Washington, D.C.
20006-2401
202-721-4600

350 South Grand Avenue
Los Angeles, CA
90071-3442
213-613-2800

rec. 8/24/00

**APPLICATION BY FOREIGN CORPORATION FOR WITHDRAWAL
OF AUTHORITY TO TRANSACT BUSINESS OR CONDUCT AFFAIRS
IN FLORIDA**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 AUG 24 PM 2:25

Banco Popular del Ecuador, S.A.
(Name of Corporation)

Ecuador
(Incorporated Under Laws Of)

This corporation is no longer transacting business or conducting affairs within the State of Florida and hereby voluntarily surrenders its authority to transact business or conduct affairs in Florida.

This corporation revokes the authority of its registered agent in Florida to accept service on its behalf and appoints the Department of State as its agent for service of process based on a cause of action arising during the time it was authorized to transact business or conduct affairs in Florida.

The following is a current mailing address to which the Department of State may mail a copy of any process against this corporation that may be served on the Department.

Avenida Amazonas 3535 y Juan Pablo Sanz
(Mailing Address)

Quito, Ecuador
(City/ State /Zip)

The corporation agrees to notify the Department of State in the future of any change in its mailing address.

Fernando Armendaris

Signature of the chairman or vice chairman of the board,
president, or any officer.

Temporary Administrator of
Banco Popular del Ecuador, S.A.

Title

Fernando Armendaris

Typed or printed name

JUN 29 / 2000

Date