



**SPENCER
INTERNATIONAL
ADVISORS** INC.

REGISTERED INVESTMENT ADVISOR

VO3270

January 31, 1997

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Dear Representative:

**Spencer International Investments, Inc.
Federal Tax I.D. No. 59-3100520**

Enclosed are Articles of Dissolution for the above-referenced account and a \$35 check for the filing fee.

Please call if you have questions or require additional information. Thank you.

Sincerely,

Wendy R. Spencer
Wendy R. Spencer
Vice President

Enclosure

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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APPROVED
AND
FILED

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ARTICLES OF DISSOLUTION

Pursuant to section 607.1403, Florida Statutes, this Florida profit corporation submits the following articles of dissolution:

FIRST: The name of the corporation is: Spencer International Investments, Inc.

SECOND: The date dissolution was authorized: December 12, 1996

THIRD: Adoption of Dissolution (CHECK ONE)

Dissolution was approved by the shareholders. The number of votes cast for dissolution was sufficient for approval.

Dissolution was approved by vote of the shareholders through voting groups.

The following statement must be separately provided for each voting group entitled to vote separately on the plan to dissolve:

The number of votes cast for dissolution was sufficient for approval by

_____ (voting group)

Signed this 28th day of January, 19 97

Signature 
(By the Chairman or Vice Chairman of the Board, President, or other officer)

James L. Spencer
(Typed or printed name)

President
(Title)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA
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