

F96000005969

LONE STABLE, INC.
Edif. El Centro II, Suite 256-257
San Juan, Puerto Rico 00918
(809) 753-6449

August 16, 1996

800001937508
-09/09/96--01018--001
*****78.75 *****78.75

Mr. Hart Collins
Senior Corporate Administrator
Division of Corporation
FLORIDA DEPARTMENT OF STATE
P.O.Box 6327
Tallahassee, Florida 32314

p. 453

100002005611--4
-11/15/96--01022--013
*****600.00 *****600.00

REF: Lone Stable, Inc.
REF.#: W96000012287

Dear Mr. Collins :

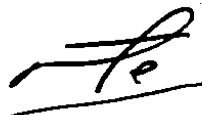
Thank you for your letter dated July 30, 1996 and received by us on August 9, 1996.

Lone Stable, Inc. intends to do business in Florida in a low scale and minimal manner. To comply with State laws, we have completed the application to transact business.

As mentioned to you on our previous letter, our only intention is to abide by all laws in any given state. We have raced in other states and such permit or certificate had never been requested or made aware to the applicants of a given license. The Florida State office at CALDER did not made us aware of this requirement at time of Licensing. We would have comply with this requirement earlier if we had been notify at that time. We also would like to suggest that the State office make applicants aware of such statutes with the sole purpose of complying with the Law and prevent future embarrassment.

Our enclosed check in the amount of \$ 78.75 covers the registration fee and the certificate of status request. Once again thank you for your guidance on this matter. We do appreciate your clarification.

Sincerely,



F. R. Fuentes
President
FRF/ff

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 NOV 15 AM 8:32
Hc 11/15



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

June 13, 1998

Felix R. Puertos
Lone Stable, Inc.
Edif. El Centro II, Suite 256-257
San Juan, PR 00918

RE: Lone Stable, Inc. #W96000012287

Dear Mr. Puertos:

It has been brought to my attention that the above mentioned entity may be transacting business in the State of Florida. I have searched the records of this office and have found no record of any filing for Lone Stable, Inc., a corporation organized under the laws of Puerto Rico.

Section 607.1501, Florida Statutes (copy enclosed), states that a foreign corporation may not transact business in this State without obtaining a certificate of authority from the Florida Department of State. Further, s. 607.1502(4), F.S., authorizes the Division of Corporations to collect all fees and taxes, and a penalty between \$500.00 and \$1000.00 for each year and any part thereof that a foreign corporation has transacted business in Florida without proper authority.

THE DIVISION OF CORPORATIONS RECOMMENDS THAT CORPORATE DOCUMENTS BE REVIEWED BY YOUR LEGAL COUNSEL. THE DIVISION IS A FILING AGENCY AND AS SUCH DOES NOT RENDER ANY LEGAL, ACCOUNTING, OR TAX ADVICE. THE PROFESSIONAL ADVICE OF YOUR LEGAL COUNSEL TO ASCERTAIN EXACT COMPLIANCE WITH ALL STATUTORY REQUIREMENTS IS STRONGLY RECOMMENDED.

Please review s. 607.1501(2), F.S., to determine whether Lone Stable's activities in Florida constitute the transaction of business. If Lone Stable, Inc. requires a certificate of authority, submit the enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida". If after reviewing s. 607.1501(2), F.S., it is determined that said corporation does not need to obtain authority, please provide a written response to that effect within thirty (30) days to avoid the necessity of further action.

June 13, 1996
Lono Stable, Inc.
Page two

If you have any questions regarding this matter, please call (904) 487-6091, or write the Foreign Qualification Section, P.O. Box 6327, Tallahassee, Florida 32314.

Sincerely,



Hart Collins, Senior Corporate Administrator
Division of Corporations

HC/hc

Enclosures: Sections 607.1601 through 607.1532, Florida Statutes
"Application by Foreign Corporation for Authorization to Transact
Business in Florida"

LONE STABLE, INC.
Edif. El Centro II
Suite 256-257
San Juan, Puerto Rico 00918

July 13, 1996

Mr. Hart Collins
Senior Corporate Administrator
Division of Corporation
Florida Department of State
P.O.Box 6327
Tallahassee, Florida 32314

REF: Lone Stable, INC.
No. 90000012287

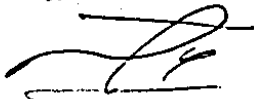
Dear Mr. Collins:

Reference is made to your letter dated June 13, 1996 and received by us on July 5, 1996.

After careful review of your letter, we understand, to the best of our knowledge and belief, that our company, organized under the laws of the Commonwealth of Puerto Rico does not qualify for the need of authorization. We believe that our company's Tax jurisdiction is Puerto Rico which, as you may know, has its own Tax jurisdiction as defined by the IRS. The management further believe that all transaction out of the Puerto Rico are duly recorded on its books and accounted for under the laws of the Commonwealth of Puerto Rico where taxes are rendered under worldwide income. However, we would appreciate your response in an effort to clarify the situation and in good faith as is our main interest to do business worldwide in accordance and in compliance of all laws and statutes.

Your written acknowledgement is appreciated.

Sincerely,



F.R. Fuertes
PRESIDENT

FRF/JF

July 30, 1996

F.R. Fuentes
Lone Stable, Inc.
Edif. El Centro II, Suite 256-257
San Juan, PR 00918

RE: Lone Stable, Inc.
Ref. Number: W96000012287

Dear Mr. Fuentes:

Thank you for your letter dated July 13, 1996, concerning authority to transact business in Florida by Lone Stable, Inc..

As I previously mentioned, s. 607.1501(1), F.S., states "a foreign corporation may not transact business in this state until it obtains a certificate of authority from the Department of State". I realize that said corporation is organized under the laws of Puerto Rico and that it is liable for taxes there.

If Lone Stable, Inc. intends to engage in the transaction of business in Florida, as stated on its Pari-Mutual Wagering License Application filed with the Department of Business and Professional Regulation (copy enclosed), it should obtain a certificate of authority from the Department of State.

The question of a foreign corporation being required to obtain a certificate of authority to transact business in Florida is a separate issue from which state or country it owes taxes to or has tax jurisdiction. A foreign corporation transacting business in Florida is responsible for complying with the appropriate laws governing it in this state.

If Lone Stable's activities constitute the transaction of business within the meaning of s.607.1501, F.S., it is required to apply for and obtain the proper certificate of authority from the Department of State. Foreign corporations that fail to obtain authority are liable for civil penalties and all other fees imposed by the "Florida Business Corporation Act".

Please contact me if I may be of further assistance in this matter.

Sincerely,

Hart Collins, Senior Corporate Administrator
Division of Corporations
(904) 487-6943

Enclosure



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 3, 1996

F.R. FUERTES
LONE STABLE, INC.
EDIF. EL CENTRO II, SUITE 256-257
SAN JUAN, PR 00918

SUBJECT: LONE STABLE, INC.
Ref. Number: W96000012287

We have received your document for LONE STABLE, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please set forth the year first transacted business in Florida in section 6.

The designation of the registered office and the registered agent, both at the same Florida street address, must be contained within the document pursuant to Florida Statutes. The registered agent must sign accepting the designation as required by Florida Statutes.

A certificate of existence, dated no more than 90 days prior to the delivery of the application to the Department of State, duly authenticated by the secretary of state or other official having custody of the records in the jurisdiction under the laws of which it is incorporated/organized, must be submitted to this office. A translation of the certificate under oath of the translator must be attached to a certificate which is in a language other than the English language. A photocopy of this certificate is not acceptable.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6092.

Hart Collins
Senior Corporate Section Administrator

Letter Number: 096A00041206



Lone Stable, Inc.

El Centro Bld. II
Suite 256-257
San Juan, PR 00918
Tel. (809) 753-6449
Fax: (809) 753-6164

5511 Riviera Dr.
Coral Gables, FL 33146
Tel. (305) 665-7716
Fax: (305) 667-4719

October 26, 1996

Mr. Hart Collins
Senior Corporate Administrator
Division of Corporation
P.O. Box 6327
Tallahassee, Florida 32314

Ref #: W96000012287
Lone Stable, Inc.

Dear Mr. Collins :

As per your request, enclosed is updated application and the original certificate of existence issue by the Department of State of the Commonwealth of Puerto Rico.

Please let us know if you need additional information to complete our application,

Sincerely,

Felin E. Fuenes
Director

FRF/IT



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

November 4, 1996

F.R. FUERTES
LONE STABLE, INC.
EDIF. EL CENTRO II, SUITE 256-257
SAN JUAN, PR 00918

SUBJECT: LONE STABLE, INC.
Ref. Number: W96000012287

We have received your document for LONE STABLE, INC. and your check(s) totaling \$78.75. However, the document has not been filed and is being retained in this office for the following:

Pursuant to section 607.1502(4) or 617.1502(4), F.S., this office is required to collect a penalty of \$1000 for each year this corporation transacted business in Florida prior to qualification and the appropriate annual report fees that would have been due had the corporation qualified the year it began operation in this state.

However, the \$1000 per year penalty fee is waived, pursuant to laws of Florida 96-212, for any corporation that applies for a certificate of authority between July 1, 1996 and December 1, 1996.

The total amount due this office through December 31, 1996 to cover the back annual report(s) is \$600.

If you have any questions concerning the filing of your document, please call (904) 487-6092.

Hart Collins
Senior Corporate Section Administrator

Letter Number: 096A00050513

TRANSMITTAL LETTER

TO: Qualification/Tax Lien Section
Division of Corporations

SUBJECT: LONE STABLE, INC. #W9600001287
(Name of corporation - must include suffix)

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida", "Certificate of Existence", and check are submitted to register the above referenced foreign corporation to transact business in Florida.

Please return all correspondence concerning this matter to the following:

FELIX R. FUERTES

(Name of Person)

LONE STABLE, INC.

(Firm/Company)

Edif. EL CENTRO II, Suite 256-257

(Address)

SAN JUAN, PR 00918

(City/State/Zip)

Should you need to call someone concerning this matter, please call:

YVONNE SUERIO

(Name of Person)

at (809) 753-6449

(Area Code & Daytime Telephone Number)

FELIX R. FUERTES

COURIER ADDRESS:

Qualification/Tax Lien Sec.
Division of Corporations
409 E. Gaines St
Tallahassee, FL 32399

MAILING ADDRESS:

Qualification/Tax Lien Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION
TO TRANSACT BUSINESS IN FLORIDA**

**IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE
STATE OF FLORIDA:**

1. LOVE STABLE, INC.
(Name of corporation: must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)
2. PUERTO RICO, USA
(State or country under the law of which it is incorporated)
3. 66-0813379
(FEI number, if applicable)
4. MAY 11, 1983
(Date of Incorporation)
5. PERPETUAL
(Duration: Year corp. will cease to exist or "perpetual")
6. July 1st, 1993
(Date first transacted business in Florida. (SEE SECTIONS 607.1501, 607.1502, AND 817.155, F.S.))
7. Edif. EL CENTRO II, Suite 256-257
SAN JUAN, PR 00918
(Current mailing address)
8. HORSE RACING/Breeding/Sales
(Purpose(s) of corporation authorized in home state or country to be carried out in the state of Florida)
9. Name and street address of Florida registered agent: (P.O. Box or Mail Drop Box **NOT** acceptable)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 NOV 15 AM 8:32

1172 SOUTH DIXIE HWY.
SUITE #115
CORAL GABLES, FL 33146

Name: FELIX R. FUERTES

Office Address: 1172 S. Dixie Hwy,
Suite 115, Miami
Florida, 33146
(Zip Code)

10. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

Felix R. Fuertes
(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and addresses of officers and/or directors: (Street address ONLY- P. O. Box NOT acceptable)

A. DIRECTORS (Street address only- P. O. Box NOT acceptable)

Chairman: FELIX R. FUERTES
Address: Edif. EL CENTRO II, Suite 256-257, San Juan, PR 00918
Vice Chairman: _____
Address: _____

Director: _____
Address: _____

Director: _____
Address: _____

B. OFFICERS (Street address only- P. O. Box NOT acceptable)

President: FELIX R. FUERTES
Address: Edif. EL CENTRO II, Suite #256-257, San Juan, PR 00918
809-753-6449

Vice President: _____
Address: _____

Secretary: Same
Address: _____

Treasurer: Same
Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. [Signature]
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. FELIX R. FUERTES - President
(Typed or printed name and capacity of person signing application)



COMMONWEALTH OF PUERTO RICO
DEPARTMENT OF STATE
SAN JUAN, PUERTO RICO 00902

I, ANA MARIA NIGGEMANN, Director of the Corporate and Trademark
Registries of the Department of State of the Commonwealth of Puerto Rico,

CERTIFY: That "LONE STABLE INC.", file 54,072, is a profit corporation
organized under the laws of Puerto Rico on May 11, 1983 at 4:00 p.m.

IN WITNESS WHEREOF, the
undersigned by virtue of the authority vested
by law, hereby issue this certificate and
affixes the Great Seal of the Commonwealth
of Puerto Rico, in the City of San Juan, this
2nd. day of October nineteen hundred ninety
six.

Ana Maria Niggemann
Director
Corporate and Trademark
Registries

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 NOV 15 AM 8:32