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(Business Entity Name)

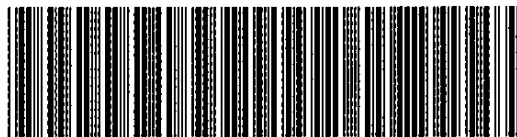
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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7/20


Inter-Office
Communication



Office of Financial
Regulation

DATE: July 13, 2006

TO: Karon Beyer, Division of Corporations, Bureau of Commercial Recording

FROM:  David Devick, Office of Financial Regulation

SUBJECT: Caja de Ahorros del Mediterráneo-Application to Transact Business in Florida

The applicant, Caja de Ahorros del Mediterráneo, a foreign bank organized under the laws of Spain, was approved on July 12, 2006, to open an office in Florida. In accordance with this approval, please find the attached documents: The Application By Foreign Corporation For Authorization To Transact Business In Florida; The Certificate of Good Standing issued by the applicant's home country supervisor, the Bank of Spain; A copy of the Approval Order issued by the Office of Financial Regulation; and Attorney Patricia Hernandez's letter to this office regarding the filing of the application. Please note paragraph two of Ms. Hernandez's letter in which she requests the applicant not be required to add to its name the words indicating it is a corporation instead of a natural person. Please send the Certificate of Status to the attorney and make the following distribution of certified copies:

- (1) One copy to: Office of Financial Regulation\
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0371
- (2) One copy to: Patricia Hernandez, Esquire
Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, Florida 33131

Attached are checks amounting to \$96.25, representing payment of the filing fees. If there is an underpayment, please contact Ms. Hernandez at (305) 789-7614. If there is an overpayment, please issue a refund to Holland & Knight LLP. I can be reached at 410-9511.

Attachments

/dd



**FINANCIAL SERVICES
COMMISSION**

JEB BUSH
GOVERNOR

TOM GALLAGHER
CHIEF FINANCIAL OFFICER

CHARLIE CRIST
ATTORNEY GENERAL

CHARLES BRONSON
COMMISSIONER OF
AGRICULTURE

DON B. SAXON
COMMISSIONER

OFFICE OF FINANCIAL REGULATION

April 19, 2006

Alcides I. Avila, Esquire
Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, Florida 33131

Re: Application by Caja de Ahorros del Mediterráneo, Alicante, Spain, for Authority
to Open an International Bank Agency in Miami, Miami-Dade County, Florida
(Administrative File No. 0286-B-4/06)

Dear Mr. Avila:

I, Don Saxon, Commissioner of the Office of Financial Regulation (Office), have considered the information contained in the application by Caja de Ahorros del Mediterráneo, Alicante, Spain (Applicant), for authority to establish an international bank agency in Miami, Miami-Dade County, Florida. I give notice that the Office intends to approve the application and make the following:

FINDINGS OF FACT

- (1) The Office received the application for authority to establish an international bank agency on October 17, 2005.
- (2) Notice of the application was published in the Florida Administrative Weekly on October 28, 2005. No hearing was requested and none was held.
- (3) After a preliminary review, the Office requested additional information from the Applicant on November 15, 2005. The Office received the requested information on January 17, 2006 and February 8, 2006. The application was deemed complete as of February 8, 2006.
- (4) On or about October 14, 2005, the Applicant filed an application with the Board of Governors of the Federal Reserve System for authority to operate an international bank agency.
- (5) The proposed international bank agency will be located in Miami, Miami-Dade County, Florida.
- (6) The proposed manager of the international bank agency is Mr. Roberto Arribas Puras.

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TALLAHASSEE, FLORIDA
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- (7) The Office conducted background investigations on the proposed manager, Mr. Roberto Arribas Puras and the following individuals that serve as either directors and/or senior officers of the Applicant: Mr. Roberto Lidiano Lopez Abad, Applicant's Chief Executive Officer; Mr. Daniel Gil Mallebrera, the Applicant's General Director of Corporate Banking; and Mr. Charles De Ros Wallace Ferro, the Applicant's Director of International Business. No adverse matters were discovered that would preclude these individuals from serving in their proposed capacities.
- (8) The Applicant is chartered in a jurisdiction in which any bank having its principal place of business in this state may establish similar facilities or exercise similar powers.
- (9) Federal law permits the appropriate federal regulatory authority to issue a comparable license to the international banking corporation.
- (10) The Applicant holds an unrestricted license to receive deposits from the general public in its home country.
- (11) The Applicant has received the approval of its home country regulator to open the proposed office in Florida.
- (12) The Applicant is adequately supervised by the Bank of Spain.
- (13) The Applicant meets the capital requirements specified in Section 663.055, Florida Statutes, for the establishment of an international bank agency.
- (14) The Board of Governors of the Federal Reserve System approved the Applicant to establish an international bank agency March 30, 2006.

Having considered the application, the Office concludes that the application satisfies the criteria of Sections 663.05 and 663.055, Florida Statutes. Consequently, the Office intends to approve this application subject to the following conditions:

- (1) That Mr. Roberto Arribas Puras will serve as the manager of the international bank agency.
- (2) That the Applicant is subject to Sections 655.0385, and 655.948, Florida Statutes, and shall notify the Office of the proposed employment at the agency of any individual as an executive officer or equivalent position at least 60 days before such appointment or employment becomes effective. This requirement shall be in effect for two years following the issuance of the agency license.
- (3) That any change to the proposed manager shall be submitted to this office for approval no less than 90 days prior to opening.
- (4) That an exact site designation by street address and number is submitted to the Office for approval at least 30 days prior to formally proposing an opening date for the international bank agency office.

Alcides I. Avila, Esquire
Holland & Knight LLP
Page Three

- (5) That an Application By Foreign Corporation For Authorization To Transact Business In Florida (with original signatures) is provided to the Office along with a check, made payable to the Florida Department of State, for applicable filing fees.
- (6) That a satisfactory preopening examination is conducted by the Office to verify good faith compliance with the requirements of law. If the Office finds that such requirements have been met, it shall issue and deliver the license to operate an international bank agency in Florida.

The Office will issue a conditional Final Order of Approval after receipt of written acknowledgement from a senior officer or the Applicant's proposed agency manager accepting the above mentioned conditions and after the expiration of the 21 day period contained in the enclosed Notice of Rights. The Applicant may elect to waive its right to a hearing by providing written notification of such waiver to the Office.

Before all the conditions specified above and other reasonable requirements of the Office have been fulfilled, or if any interim development is deemed by the Commissioner to warrant such action, the Commissioner retains the right to alter, suspend, or withdraw approval of the international bank agency office. This approval shall expire 12 months from the date of the Commissioner's Final Order unless, in the meantime, the Office has granted a request for an extension of time.

In taking this action, the Office has relied on the representations and commitments made by the Applicant in its application and all supplemental information submitted. Every effort should be made to meet these representations and commitments. Subsequent to the Applicant's compliance with all of the above conditions and at least thirty days prior to the desired opening date, the Office shall be given notice of the proposed opening date. Upon receipt of such notice, the Office shall take the necessary steps to authorize opening of the international bank agency.

Sincerely,



Don Saxon
Commissioner

DS:tdd

Enclosure

cc: Federal Reserve Bank of Atlanta
Bureau of Bank Regulation
Clerk, Division of Financial Institutions
Legal Services Office
Area Financial Manager, Miami

STATE OF FLORIDA
OFFICE OF FINANCIAL REGULATION



**In Re: Application by Caja de Ahorros del
Mediterráneo, Alicante, Spain, for Authority
To Open an International Bank Agency in
Miami, Miami-Dade County, Florida**

Admin. File No. 0286-B-4/06

FINAL ORDER OF APPROVAL

On April 19, 2006, pursuant to Sections 663.05 and 663.055, Florida Statutes, the Commissioner for the Office of Financial Regulation ("OFR") issued the attached Notice of Intent to Approve the above-referenced application. No request for a hearing concerning the proposed action of the OFR was received. On July 6, 2006, the OFR received the Manager's signed acknowledgment of the acceptance of the conditions set forth in the attached Notice of Intent.

Accordingly, it is ORDERED:

1. The application by Caja de Ahorros del Mediterráneo, Alicante, Spain, for authority to open an International Bank Agency in Miami, Miami-Dade County, Florida, is APPROVED, subject to satisfaction of the conditions contained in the Notice of Intent.
2. The Applicant must satisfy the conditions of approval specified in the attached Notice of Intent. Until these conditions have been met, or if any interim development is deemed to warrant further action by the OFR, the Commissioner reserves the right to alter, suspend, or withdraw approval.

Done and Ordered this 12th day of July, 2006, at Tallahassee,
Florida.



Don Saxon, Commissioner
Office of Financial Regulation

NOTICE OF RIGHT TO APPELLATE REVIEW

ANY PARTY WHO IS ADVERSELY AFFECTED BY THIS FINAL ORDER IS ENTITLED TO JUDICIAL REVIEW PURSUANT TO SECTION 120.68, FLORIDA STATUTES. REVIEW PROCEEDINGS ARE GOVERNED BY THE FLORIDA RULES OF APPELLATE PROCEDURE. SUCH PROCEEDINGS ARE COMMENCED BY FILING ONE COPY OF A NOTICE OF APPEAL WITH THE AGENCY CLERK, OFFICE OF FINANCIAL REGULATION, LEGAL SERVICES OFFICE, THE FLETCHER BUILDING, SUITE 526, 200 EAST GAINES STREET, TALLAHASSEE, FLORIDA 32399-0379; AND A SECOND COPY, ACCOMPANIED BY THE FILING FEES PRESCRIBED BY SECTION 35.22(3), FLORIDA STATUTES, WITH THE DISTRICT COURT OF APPEAL, FIRST DISTRICT, 300 MARTIN LUTHER KING, JR. BLVD., TALLAHASSEE, FLORIDA 32399-1850, OR IN THE APPELLATE DISTRICT IN WHICH THE PARTY RESIDES. THE NOTICE OF APPEAL MUST BE FILED WITHIN THIRTY (30) DAYS OF RENDITION OF THE FINAL ORDER TO BE REVIEWED.

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing Final Order of Approval has been furnished by U.S. Mail this 12th day of July, 2006 to Alcides I. Avila, Esquire, Holland & Knight LLP, 701 Brickell Avenue, Suite 3000, Miami, Florida, 33131.



Bruce Kuhse
Florida Bar #0308470
Assistant General Counsel
Division of Financial Institutions
Office of Financial Regulation
200 East Gaines St.
The Fletcher Building, Suite 526
Tallahassee, FL 32399-0379

Holland+Knight

Tel 305 374 8500
Fax 305 789 7799

Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, FL 33131-2847
www.hklaw.com

Patricia M. Hernandez
305 789 7614
patricia.hernandez@hklaw.com

June 30, 2006

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DIVISION OF FINANCIAL SERVICES
F/A FILE

VIA FEDEX

JUL 06 2006

Mr. David Devick
Financial Control Analyst
Office of Financial Regulation
200 East Gaines Street
Tallahassee, Florida 32399-0371

RT: _____

CV _____

RECEIVED
DEPT OF FINANCIAL SERVICES
STATE OF FLORIDA
06 JUL -3 AM 8:49
CASHIER'S OFFICE

Re: Application by Caja de Ahorros del Mediterráneo ("CAM") for Authority to Establish an International Bank Agency in Miami, Florida (the "Application")

Dear Mr. Devick:

This is with reference to Mr. Don Saxon's letter of April 19, 2006, concerning CAM's conditional approval from the Office of Financial Regulation to establish an international bank agency in Miami, Florida. Enclosed herewith is the written acknowledgement signed by Mr. Roberto Arribas Puras, proposed manager of the agency. Also enclosed is an executed Application by a Foreign Corporation for Authorization to Transact Business in Florida (the "Authorization"), along with a check for the required fee. The additional information requested in Mr. Saxon's letter will be forwarded as soon as it is available.

As you know, Section 1 of the Authorization requires that CAM add to its name words indicating that it is a corporation instead of a natural person. However, the word "Caja" in Caja de Ahorros del Mediterráneo's name denotes that it is a savings bank under the laws of the Kingdom of Spain. To add English-language words, such as "Corporation" or "Incorporated," to CAM's name for the purpose of qualifying to do business in Florida would be misleading and would result in CAM transacting business in Florida under a fictitious name.

With reference to Section 11 of the Authorization, we have not attached a certificate of existence since an updated certificate has been provided to the Office of Financial Regulation by the Bank of Spain.

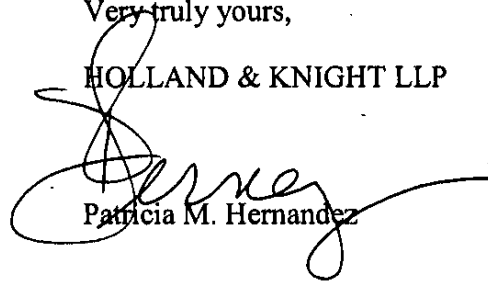
Mr. David Devick
June 30, 2006
Page 2

We also provide notice that the location of the Miami Agency will be at 701 Brickell Avenue, Suite 1750, Miami, Florida 33131.

Please do not hesitate to contact us should you have any additional questions.

Very truly yours,

HOLLAND & KNIGHT LLP

A handwritten signature in black ink, appearing to read "Patricia M. Hernandez", is written over the typed name. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

cc: Kathleen Gaboardi (w/ encl.)

3746241_v1

**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. Caja de Ahorros del Mediterraneo

(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION,"
"Inc.," "Co.," "Corp.," "Inc.," "Co.," or "Corp.")

(If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

2. Spain

(State or country under the law of which it is incorporated)

3. N/A Applied for

(FEI number, if applicable)

4. March 23, 1992

(Date of incorporation)

5. Perpetual

(Duration: Year corp. will cease to exist or "perpetual")

6. Upon qualification

(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.")
(SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. Avda. Oscar Espla, 37, 03007 Alicante, Spain

(Principal office address)

701 Brickell Ave., Suite 1750, Miami, Florida 33131

(Current mailing address)

8. Financial institution

(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. **Name and street address of Florida registered agent:** (P.O. Box or Mail Drop Box **NOT** acceptable)

Name: Intrastate Registered Agent Corporation

Office Address: 701 Brickell Avenue, Suite 3000

Miami, Florida 33131

(City)

(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.

Intrastate Registered Agent Corporation

(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 business addresses of officers and/or directors:**

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TALLAHASSEE, FLORIDA
SECRETARY OF STATE

A. DIRECTORS

Chairman: See attached officers/directors rider

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS

President: See attached officers/directors rider

Address: _____

Vice President: _____

Address: _____

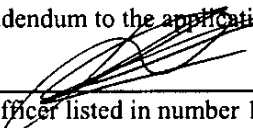
Secretary: _____

Address: _____

Treasurer: _____

Address: _____

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

13. 
(Signature of Director or Officer listed in number 12 of the application)

14. Roberto Arribas Puras
(Typed or printed name and capacity of person signing application)

CAJA DE AHORROS DEL MEDITERRANEO

Directors/Officers Rider to Application

Directors:

Vicente Sala Belló

Francisco Javier Guillamón Álvarez

Antonio Gil-Terrón Puchades

Armando Sala Lloret

Francisco Grau Jornet

María Desamparados Bañuls Parreño

Aniceto Benito Núñez

Juan Galipienso Llopis

Gaspar Hernández Hernández

Antonio Enrique Magraner Duart

Martín Sevilla Jiménez

Officers:

Managing Director: Roberto López Abad

Deputy Managing Director: María Dolores Amorós Marco

Area Managers: José Pina Galiana
Vicente Soriano Terol
Joaquín Meseguer Torres
Daniel Gil Mallebrera
Vicente Pastor Boronat

Regional and Expansion Managers: Agustín Llorca Ramírez
Ildefonso Riquelme Manzanera
Salvador Pardo Andreu
Gabriel Sagristá Ramis

General Manager (Miami Agency): Roberto Arribas Puras

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DIVISION OF FINANCIAL INSTITUTIONS
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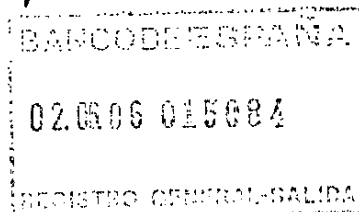
JUN 09 2006

RT: DD CY:

Dirección General de Supervisión
Gabinete

CAM
application file

Mr. David Devick
Office of Financial Institutions and Securities Regulation
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0350



Madrid, 2 de junio de 2006

Asunto: Caja de Ahorros del Mediterráneo

Muy Sr. mío:

Como continuación de nuestra carta de 26 de enero pasado les confirmamos que Caja de Ahorros del Mediterráneo es una entidad de crédito debidamente autorizada y registrada en España y sujeta a la supervisión del Banco de España.

Atentamente,

Luis Javier Rodríguez García
Jefe del Gabinete

BANCO DE ESPAÑA [Letterhead]

Supervisory Office Headquarters

Mr. David Devick
Office of Financial Institutions and
Securities Regulation
Division of Financial Institutions
200 East Gaines Street
Tallahassee, FL 32399-0350

Madrid, June 2, 2006

Re: Caja de Ahorros del Mediterráneo

Dear Sirs:

Further to our letter of January 26 we confirm that Caja de Ahorros del Mediterráneo is a financial institution duly authorized and registered in Spain and subject to the supervision of Banco de España.

Very truly yours,

[signed]

Luis Javier Rodriguez García
Head, Supervisory Office

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2006 JUL 20 A 7:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I hereby certify that this is a true and correct translation of the attached Certificate.

By:


Alcides I. Avila
Holland & Knight LLP

Date: July 19, 2006

JUL 20 2006 2:37 PM FR HOLLAND & KNIGHT

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PAGE 02/02

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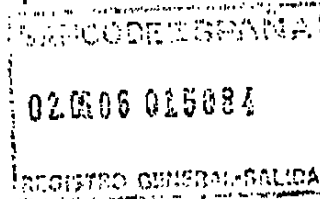
JUN 09 2006

RT: DD CY:

Dirección General de Supervisión
Gabinete

CAM
application file

Mr. David Devick
Office of Financial Institutions and Securities Regulation
Division of Financial Institutions
200 East Gaines Street
Tallahassee, Florida 32399-0350



Madrid, 2 de junio de 2006

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Jefe del Gabinete