



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

February 20, 1998

Panda Energy International, Inc.
4100 Spring Valley
Suite 1001
Dallas, TX 75244

B94000000328

SUBJECT: PANDA-KATHLEEN, LIMITED PARTNERSHIP
Ref. Number: B94000000328

This letter is to advise you that as of February 20, 1998 the 1998 Annual Report for PANDA-KATHLEEN, LIMITED PARTNERSHIP has been reactivated.

We received the check for Debit Memo #82088-A as a replacement check for the one that was returned by your bank.

If further information is needed, please do not hesitate to contact me.

Sincerely,
Melinda Lilliston
Division of Corporations

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