

Document Number

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CT Corporation System
660 East Jefferson Street
Tallahassee, FL 32301
Tel 850 222 1092
Fax 850 222 7615
Attn: Jeff Netherton

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-09/19/00--01035--003
*****70.00 *****70.00

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-09/19/00--01035--004
*****8.75 *****8.75

CORPORATION(S) NAME

XL Capital Assurance, Inc.

<input checked="" type="checkbox"/> Profit	<input type="checkbox"/> Amendment	<input type="checkbox"/> Merger
<input type="checkbox"/> Nonprofit		
<input checked="" type="checkbox"/> Foreign	<input type="checkbox"/> Dissolution/Withdrawal	<input type="checkbox"/> Mark
	<input type="checkbox"/> Reinstatement	
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Other
<input type="checkbox"/> LLC	<input type="checkbox"/> Name Registration	<input type="checkbox"/> Change of RA
	<input type="checkbox"/> Fictitious Name	<input type="checkbox"/> UCC
<input type="checkbox"/> Certified Copy	<input type="checkbox"/> Photocopies	<input checked="" type="checkbox"/> CUS
<input type="checkbox"/> Call When Ready	<input type="checkbox"/> Call If Problem	<input type="checkbox"/> After 4
<input checked="" type="checkbox"/> Walk In	<input type="checkbox"/> Will Wait	<input checked="" type="checkbox"/> Pick Up
<input type="checkbox"/> Mail Out		

Name _____
Availability _____
Document _____
Examiner _____
Updater _____
Verifier _____
Acknowledgement _____
W.P. Verifier _____

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Order#:

Ref#:

Amount:\$

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TALLAHASSEE, FLORIDA

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RECEIVED
00 SEP 19 AM 11:07
DIVISION OF CORPORATION

**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. XL Capital Assurance 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. New York

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

3. 13-4079733

(FEI number, if applicable)

4. 9/13/99

(Date of incorporation)

5. Perpetual

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

6. approx. 1994

(Date first transacted business in Florida.) (SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. 250 Park Avenue, 19th Floor, New York, NY 10177

(Current mailing address)

8. Insurance Company

(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: C T Corporation System

Office Address: 1200 South Pine Island Road

Plantation, Florida, 33324

(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.

C T Corporation System

Margaret E. Routzahn
(Registered agent's signature)

MARGARET E. ROUTZAHN
Special Assistant Secretary

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: Please see attached list

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

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

President: Please see attached list

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 Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. David C. Stevens, President and Chief Operating Officer

(Typed or printed name and capacity of person signing application)

XL Capital Assurance Inc. — Directors and Officers

Directors

Name	Company	Address	Phone Number	Email
Martha G. Bannerman	NAC Reinsurance Corporation	Seaview House 70 Seaview Avenue Stamford, CT 06902-6040	(203) 964-5248	martha.bannerman@narec.com
K. Bruce Connell	XL Capital Products, Ltd.	XL Capital Products, Ltd. Richmond House 12 Par-la-ville Road Hamilton HM 08 Bermuda	(441) 294-7449	bconnell@xlserv.com
Michael P. Esposito, Jr.	Inter-Atlantic Capital Partners	Inter-Atlantic Capital Partners 712 Fifth Avenue, 22nd Floor New York, NY 10019	(212) 581-2000	mike@interatlanticgroup.com
Paul S. Giordano	XL Capital, Ltd.	XL Capital, Ltd. Cumberland House One Victoria Street Hamilton HM 11 Bermuda	(441) 294-7296	Pgiordano@xlserv.com
Edward B. Hubbard	XL Capital Assurance, Inc.	XL Capital Assurance, Inc. 250 Park Avenue, 19th Floor New York, NY 10177	(646) 658-5917	ehubbard@xlserv.com

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U.S. DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Alan Z. Senter	Senter Associates	2 West 67th Street, Suite 10-B New York, NY 10023	(212) 496-7771	
David C. Stevens	XL Capital Assurance, Inc.	XL Capital Assurance, Inc. 250 Park Avenue, 19th Floor New York, NY 10177	(646) 658-5901	dstevens@ xlserv.com
Daniel L. Sussman	XL Capital Products, Ltd.	XL Capital Products, Ltd. Richmond House 12 Par-la-ville Road Hamilton HM 08 Bermuda	(441) 294-7452	dsussman@ xlserv.com
Robert J. Tausz	XL Capital Assurance, Inc.	XL Capital Assurance, Inc. 250 Park Avenue, 19th Floor New York, NY 10177	(646) 658-5941	rtausz@ xlserv.com
Clive R. Tobin	XL Capital, Ltd.	XL Capital, Ltd. Cumberland House One Victoria Street Hamilton HM 11 Bermuda	(441) 294-7296	ctobin@ xlserv.com

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Officers: Name, Title

Michael P. Esposito, Jr., Chairman and Chief Executive Officer

David C. Stevens, President and Chief Operating Officer

Edward B. Hubbard, Senior Managing Director, Chief Financial Officer, Treasurer and Controller

Patrick L. Mathis, Senior Managing Director and Chief Credit Officer

T. Wynne Morriss, Jr., Senior Managing Director, General Counsel and Secretary

Terry D. Campbell, Managing Director

Steven P. Czark, Managing Director

David E. Czerniecki, Managing Director

Richard P. Heberton, Managing Director

Frederick B. Hnat, Managing Director, Associate General Counsel and Assistant Secretary

Christopher D. Jumper, Managing Director

Richard G. Pfaltzgraff, Managing Director

Pamela J. Snyder, Managing Director

Betty J. Starkey, Managing Director

David D. Stortz, Managing Director

Robert Tausz, Managing Director

Alberto J. Villar, Director

Mario Binetti, Vice President

Christopher D. Tucker, Vice President

Martha G. Bannerman, Assistant Secretary

Angella A. Blackwood, Assistant Secretary

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Gabriel G. Carino, Assistant Secretary

Richard H. Miller, Assistant Secretary

Anne M. Quinn, Assistant Secretary

John B. Wong, Assistant Secretary

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SECRETARY OF STATE
TREASURER
FLORIDA

Certificate of Good Standing

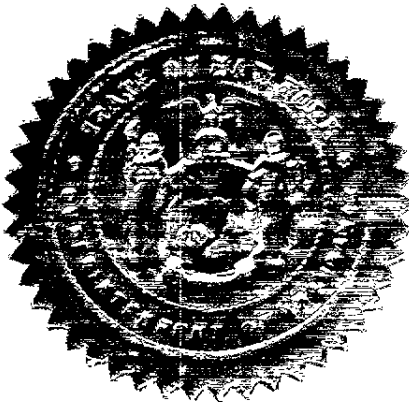
STATE OF NEW YORK
INSURANCE DEPARTMENT

It is hereby certified that

XL CAPITAL ASSURANCE, INC.
of New York, New York

was incorporated under the Laws of the State of New York on September 27, 1999, under the title of XL CAPITAL ASSURANCE, INC. and was licensed to transact insurance business in the State of New York on November 9, 1999 .

IT IS HEREBY FURTHER CERTIFIED that the aforesaid Company is duly authorized in the State of New York to transact the business of surety and financial guaranty insurance as specified in the paragraph(s) 16(C)(D)(E)(F) and 25 of Section 1113(a) of the New York Insurance Law, and has been continuously licensed and remains in good standing to the date of this certificate.



IN WITNESS WHEREOF, I have hereunto set my hand and
affixed the official seal of this Department at the City of
Albany, New York, this
15th day of September, 2000

NEIL D. LEVIN
Superintendent of Insurance

BY *Barbara E. Aichele*
Special Deputy Superintendent

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SECRETARY OF STATE
THE CLERK OF THE SENATE
THE CLERK OF THE ASSEMBLY