

Ambac Securities, Inc.
905 Marconi Avenue
Ronkonkoma, NY 11779
800.221.4524

A member of the Ambac Financial Group, Inc.

November 4, 2002

Via: Certified Mail 7001 1940 0000 4945 2901

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

FILED
02 NOV -7 AM 9:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Ambac

Re: Ambac Securities Inc.

Dear Sir/Madam:

Enclosed herewith please find the original and one exact photocopy of "Application by Foreign Corporation for Authorization to Transact Business in Florida", submitted by Ambac Securities Inc., along with the following supporting documents:

1. Check in the amount of \$70.00 payable to "Florida Department of State" applicable for filing fee
2. Officer's List attachment
3. Original Certificate of Good Standing from state of incorporation, Delaware

Please contact the undersigned at 631-580-6254 if you require additional information.

Sincerely,



Jennifer Bilski
Administrative Assistant
Legal and Compliance

Enclosures

TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Ambac Securities Inc.
(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:

Jennifer Bilski
(Name of Person)

Ambac Securities Inc.
(Firm/Company)

905 Marconi Avenue
(Address)

Ronkonkoma, NY 11779
(City/State and Zip code)

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For further information concerning this matter, please call:

Jennifer Bilski at (631) 580-6254
 (Name of Person) (Area Code & Daytime Telephone Number)

STREET ADDRESS:
 Registration Section
 Division of Corporations
 409 E. Gaines St.
 Tallahassee, FL 32399

MAILING ADDRESS:
 Registration Section
 Division of Corporations
 P.O. Box 6327
 Tallahassee, FL 32314

Enclosed is a check for the following amount:

- \$70.00 Filing Fee
- \$78.75 Filing Fee & Certificate of Status
- \$78.75 Filing Fee & Certified Copy
- \$87.50 Filing Fee, Certificate of Status & Certified Copy

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. Ambac Securities 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. Delaware 3. 13-3910429
(State or country under the law of which it is incorporated) (FEI number, if applicable)

4. 8-14-96 5. Perpetual
(Date of incorporation) (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. 905 Marconi Avenue, Ronkonkoma, NY 11779
(Principal office address)

905 Marconi Avenue, Ronkonkoma, NY 11779
(Current mailing address)

8. NASD registered broker/dealer
(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: CT Corporation System"

Office Address: 1200 South Pine Island Road

Plantation, Florida 33324
(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.


(Registered agent's signature)

Patrick A. Nolan
Assistant Secretary

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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:

A. DIRECTORS

Chairman: See attachment for full listing

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS

President: _____

Address: _____

Vice President: _____

Address: _____

Secretary: _____

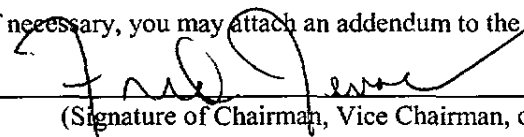
Address: _____

Treasurer: _____

Address: _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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. Fred Jensen, Vice President
(Typed or printed name and capacity of person signing application)

AMBAC SECURITIES, INC.
905 Marconi Avenue
Ronkonkoma, New York 11779-7211
(631)467-0200

Kevin J. Burke	Chairman, President and Chief Executive Officer
Thomas J. Gandolfo	Managing Director, Treasurer and Financial and Operations Principal
Steven L. Dymant	Managing Director
Scott Gordon	Managing Director
Rod Kumasaki	Managing Director
Eulogio A. Ramos	Managing Director and Chief Investment Officer
Michael J. Schozer	Managing Director
Douglas C. Renfield-Miller	Managing Director
Robert G. Shoback	Managing Director
Frederick J. Bailey	First Vice President
Diane F. Barlow	First Vice President and Head of Credit
Robert C. Brownlee	First Vice President
Robert G. Donovan	First Vice President
Florence Fong-Lopez	First Vice President
Anne G. Gill, Esq.	First Vice President, General Counsel and Secretary
George Grimbilias	First Vice President
Gordon Hoo	First Vice President
Eric Hurst	First Vice President
Barry Levine	First Vice President
Alexander Masri	First Vice President
Gregory Mayer	First Vice President
Patrick McKee	First Vice President
Rajendra Persaud	First Vice President
Peter R. Poillon	First Vice President
Dennis R. Santo	First Vice President
Beth A. Smith	First Vice President
Timothy P. Sullivan	First Vice President, National Sales and Marketing
John Tsigakos	First Vice President
Donald E. Adams	Vice President

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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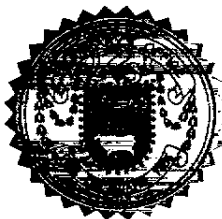
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Delaware

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The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "AMBAC SECURITIES INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FOURTH DAY OF OCTOBER, A.D. 2002.



2653368 8300

020627572

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 2051773

DATE: 10-24-02