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PROFIT  
CORPORATION  
ANNUAL REPORT  
1999



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State  
DIVISION OF CORPORATIONS

FILED  
Aug 12, 1999 8:00 am  
Secretary of State

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DOCUMENT # F71743

1. Corporation Name  
PORT BOUGAINVILLE, INC.

Principal Place of Business

240 CRANDON BLVD  
SUITE 106  
KEY BISCAYNE FL 33149  
US

2. Principal Place of Business

Suite, Apt. #, etc.

City & State

Zip

Country

24

25

29

30

9. Name and Address of Current Registered Agent

KIENE, H. J.  
240 CRANDON BLVD.  
SUITE 202  
KEY BISCAYNE FL 33149

11. Pursuant to the provisions of Sections 607.0502 and 607.1508, Florida Statutes, the above-named corporation submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by the corporation's board of directors. I hereby accept the appointment as registered agent. I am familiar with, and accept the obligations of, Section 607.0505, Florida Statutes.

SIGNATURE

Signature, typed or printed name of registered agent and title if applicable.

(NOTE: Registered Agent signature required when reinstating)

DATE

12. OFFICERS AND DIRECTORS

TITLE PTDS  
NAME SCHARENBERG, FRITZ E  
STREET ADDRESS 101 CRANDON BLVD., #175  
CITY-ST-ZIP KEY BISCAYNE FL

TITLE  
NAME  
STREET ADDRESS  
CITY-ST-ZIP

TITLE  
NAME  
STREET ADDRESS  
CITY-ST-ZIP

TITLE  
NAME  
STREET ADDRESS  
CITY-ST-ZIP

TITLE  
NAME  
STREET ADDRESS  
CITY-ST-ZIP

TITLE  
NAME  
STREET ADDRESS  
CITY-ST-ZIP

13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12

1.1 TITLE  
1.2 NAME  
1.3 STREET ADDRESS  
1.4 CITY-ST-ZIP

2.1 TITLE  
2.2 NAME  
2.3 STREET ADDRESS  
2.4 CITY-ST-ZIP

3.1 TITLE  
3.2 NAME  
3.3 STREET ADDRESS  
3.4 CITY-ST-ZIP

4.1 TITLE  
4.2 NAME  
4.3 STREET ADDRESS  
4.4 CITY-ST-ZIP

5.1 TITLE  
5.2 NAME  
5.3 STREET ADDRESS  
5.4 CITY-ST-ZIP

6.1 TITLE  
6.2 NAME  
6.3 STREET ADDRESS  
6.4 CITY-ST-ZIP

14. I hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this annual report or supplemental annual report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes; and that my name appears in Block 12 or Block 13 if changed, or on an attachment with an address, with all other like empowered.

SIGNATURE:

SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR

Date

Daytime Phone #

0221520

CR2E034 (11/98)

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## DURABLE POWER OF ATTORNEY

BY THIS DURABLE POWER OF ATTORNEY I, FRITZ E. SCHARENBERG, of Miami-Dade County, Florida, appoint as my attorney-in-fact to manage my affairs as indicated below, H. JOSEPH KIENE (hereinafter, "Agent").

This power of attorney shall not be affected by any subsequent incapacity except as provided by Florida Statute §709.08, and shall be exercisable from the date of execution.

1. General Grant of Power. I hereby grant to my Agent full power and authority to exercise or perform any act, power, duty, right or obligation whatsoever that I now have or may hereafter acquire relating to any person, matter, transaction, or any interest in property owned by me, including, without limitation, my interest in all real property, including homestead real property; all personal property, tangible or intangible; all property held in any type of joint tenancy, including a tenancy in common, joint tenancy with right of survivorship, or a tenancy by the entirety; all property over which I hold a general, limited, or special power of appointment; choses in action; and all other contractual or statutory rights or elections, including, but not limited to, any rights or elections in any probate or similar proceeding to which I am or may become entitled; all as to such property now owned or hereafter acquired by me. I grant to my Agent full power and authority to do everything necessary in exercising any of the powers herein granted as fully as I might or could do if personally present, with full power of substitution or revocation. Except as otherwise limited by applicable law, or by this power of attorney, my Agent has full authority to perform, without prior court approval, every act authorized and specifically enumerated in this power of attorney. I hereby ratify and confirm that my Agent shall lawfully have, by virtue of this power of attorney, the powers herein granted, including, but not limited to, the following:

(a) Collect all sums of money and other property that may be payable or belonging to me, and to execute receipts, releases, cancellations or discharges.

(b) Settle any account in which I have any interest and to pay or receive the balance of that account as the case may require.

(c) Borrow money on such terms and with such security as my attorney may think fit and to execute all notes, mortgages, and other instruments that my attorney finds necessary or desirable.

(d) Draw, accept, endorse or otherwise deal with any checks or other commercial or mercantile instruments for my benefit, specifically including the right to make withdrawals from any savings account or savings and loan deposits.



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(e) Redeem bonds issued by the United States government or any of its agencies, any other bonds and any certificates of deposit or other similar assets belonging to me.

(f) Sell bonds, shares of stock, warrants, debentures, or other assets belonging to me, and execute all assignments and other instruments necessary or proper for transferring them to the purchaser or purchasers, and give good receipts and discharges for all money payable in respect to them. Also, to execute stock powers or similar documents on my behalf and delegate to a transfer agent or similar person the authority to register any stocks, bonds, or other securities either into or out of my name or my nominee's name.

(g) Sell, rent, lease for any term, mortgage or exchange any real estate or interests in it, including homestead property, for such considerations and upon such terms and conditions as my attorney may see fit, and execute, acknowledge and deliver all instruments conveying or encumbering title to property owned by me alone or owned jointly by me and any other person. If I am married, my Agent may not mortgage or convey my homestead property without joinder of my spouse or my spouse's legal guardian or attorney-in-fact. Joinder by my spouse may be accomplished by the exercise of authority in a durable power of attorney executed by my spouse, and either my spouse or I may appoint the other as attorney-in-fact.

(h) To represent me before the Treasury Department in connection with any matter involving any federal taxes in which I am a party, to make, sign, execute, verify and file any return required to be made under the revenue laws of the United States, or the Internal Revenue Code; or under the statutes of any state and to file any claim for refund, offer and compromise or application for a closing agreement, receive refund checks, execute waivers of any period of limitation, request extensions of time, execute any waiver of restrictions on assessment for collection of any tax, and execute Petition of Appeal to the United States Tax Court.

The above powers conferred upon my Agent extend to all of my right, title and interest in such property as I have described above and in which I may have an interest jointly with any other person, whether in an estate by the entirety, joint tenancy or tenancy in common.

2. Limitations. Notwithstanding the powers contained in this power of attorney, my Agent may not:

- (a) Perform duties under a contract that requires the exercise of my personal services;
- (b) Make any affidavit as to my personal knowledge;



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- (c) Vote in any public election on my behalf;
- (d) Execute, amend or revoke any will, codicil or trust on my behalf;
- (e) Create, amend, modify, or revoke any document or other disposition effective at my death or transfer assets to an existing trust created by me unless expressly authorized by this power of attorney; or
- (f) Exercise powers and authority granted to me as trustee or as court-appointed fiduciary.

3. **Standard of Care.** Except as otherwise provided herein, any attorney-in-fact named herein is a fiduciary who must observe the standards of care applicable to trustees as described in Florida Statute §737.302. My Agent shall not be not liable to third parties for any act pursuant to this power of attorney if the act was authorized at the time. If the exercise of the power is improper, my Agent shall be liable to interested persons as described in Florida Statutes §731.201 for damage or loss resulting from a breach of fiduciary duty by my Agent to the same extent as the trustee of any express trust. If my Agent has accepted appointment either expressly in writing or by acting under the power, my Agent shall not be excused from liability for failure either to participate in the administration of assets subject to the power or for failure to attempt to prevent a breach of fiduciary obligations thereunder.

4. **Interpretation and Governing Law.** This power is executed and delivered in the State of Florida and shall be construed and interpreted as a durable power of attorney as provided in Florida Statute §709.08, as such statute may be amended from time to time, and the laws of the State of Florida shall govern all questions as to the validity of this power and the construction of its provisions.

5. **Third Party Reliance.**

(a) I hereby confirm all acts of my Agent pursuant to this power.

(b) Any third party may rely, and act in reliance upon, the authority granted in this power of attorney until the third party receives written notice of: i) revocation of this power of attorney, ii) partial or complete termination of this power of attorney by adjudication of incapacity, iii) suspension of this power of attorney by initiation of proceedings to determine my incapacity, iv) my death, or v) the occurrence of an event specifically referenced in this power of attorney.



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(c) A third party that has not received written notice hereunder may, but need not, require that my Agent execute an affidavit stating that there has been no revocation, partial or complete termination, or suspension of this power of attorney at the time said power of attorney is exercised.

(d) Third parties who act in reliance upon the authority granted to my attorney-in-fact hereunder and in accordance with the instructions of the attorney-in-fact will be held harmless by me from any loss suffered or liability incurred as a result of actions taken prior to receipt of written notice referred to in subparagraph (b). A person who acts in good faith upon any representation, direction, decision, or act of my Agent shall not be liable to me or to my estate or beneficiaries for those acts.

(e) My Agent shall not be liable for any acts or decisions made in good faith and under the terms of this power of attorney.

(f) Any notice hereunder must be in writing and served on the person or entity to be bound by such notice. Service may be by any form of mail that requires a signed receipt or by personal delivery as provided in the Florida Statutes for service of process, and must otherwise be in accordance with Florida Statute §709.08.

6. **Validity.** This power of attorney shall be non-delegable, and shall be valid until such times as I shall die, revoke the power, or shall be adjudged totally or partially incompetent by a court of competent jurisdiction. I may revoke the power only by delivering written notice to my Agent. All acts of my Agent taken or done without actual knowledge of (a) my death, (b) an adjudication of my incompetency or (c) my revocation are valid and effective, and are hereby ratified and confirmed. Any act that is done under this power of attorney while notice of revocation has been sent, but not yet delivered, to my Agent shall be valid unless the person claiming the benefit of the act received notice of that revocation.

7. **Revocation of Prior Instruments.** By this instrument I hereby revoke any power of attorney, durable or otherwise, that I may have executed prior to the date of this power of attorney.

