F95000003215

THE COMPANY CORPORATION
Three Christina Centre • 201 N. Walnut Street • Wilmington, Delaware 19801 • Telephone: (302) 575-0440 • Fax: (302) 575-1346

June 16, 1995

Corporate Records Bureau
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

RE: Valls Capital, Ltd.

200001519762
-06/21/95--01093--004
*****70.00 *****70.00

Dear Sir or Madam:

Enclosed please find:

-Application for Authority
-Certificate of Good Standing
-payment of $70.00

W95-12709

Please file and return all related correspondence to my attention at the address listed above.

Please feel free to contact me directly at 1-302-575-0440, with questions regarding the enclosed application.

Sincerely,

Susan P. Rosenthal
Corporate Service Representative

95 JUL -5 AM 11:12
SECRETARY OF STATE
DIVISION OF CORPORATIONS

enc.

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

June 22, 1995

SUSAN P. ROSENTHAL, CORP. SERVICE REPRESENTATIVE
THE COMPANY CORPORATION
201 N. WALNUT ST., 3 CHRISTINA CENTRE
WILMINGTON, DE 19801

SUBJECT: VALLS CAPITAL, LTD.
Ref. Number: W95000012709

We have received your document for VALLS CAPITAL, LTD. and your check(s) totaling $70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The use of LIMITED or LTD. is not sufficient as a corporate suffix. The name must include a word such as INCORPORATED, INC., CORPORATION, CORP., COMPANY, or CO.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6958.

Lee Rivers
Document Examiner

Letter Number: 495A00030647

THE COMPANY CORPORATION

Three Christina Centre • 201 N. Walnut Street • Wilmington, Delaware 19801 • Telephone: (302) 575-0440 • Fax: (302) 575-1346

95 JUL -5 PM 1:42

June 7, 1995

Secretary of State
Corporation Department
PO box 6327
Tallahassee, FL 32314
Attn: Lee Rivers, Document Examiner

Re: Valls Capital, Ltd.

Dear Lee:

Enclosed please find resubmitted documents along with copies of your correspondence.

The document is updated.

We appreciate a speedy filing of these important documents at this time.

Please do not hesitate to contact the undersigned or at 800-542-2677 if you have any further questions regarding this filing.

Thank you for your prompt attention to this important filing.

Sincerely,

Susan P. Rosenthal
Corporate Service Representative

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. VALLS CAPITAL, LTD. (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, USA
(State or country under the law of which it is incorporated)

3. applied for
(FEI number, if applicable)

4. 3/23/1995
(Date of Incorporation)

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

6. 3/23/1995
(Date first transacted business in Florida. *(See sections 607.1501, 607.1502, and 817.155, F.S.)*

7. P.O. BOX 183
FINKSBURG, MD 21048
(Current mailing address)

8. financial activities; investments
(Purpose(s) of corporation authorized in home state or country to be carried out in the state of Florida)

9. Name and street address of Florida registered agent:

Name. Larry Wolfe

Office Address: 200 A Johbn Knox Rd.

Tallahassee , Florida , 32303-6643
(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.

See Attached
(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 addresses of officers and/or directors:

A. DIRECTORS

Chairman: ______________________

Address: ______________________

____

Vice Chairman: ______________________

Address: ______________________

____

Director: THOMAS W. ZIKORUS

Address: 3701 Niner Rd.

FINKSBURG MD 21048

Director: TRISTAN LOUGHREY

Address: 45 LINKSFIELD GARDENS

ABERDEEN, SCOTLAND U.K. AB2 1PF

B. OFFICERS

President: THOMAS W. ZIKORUS

Address: 3701 Niner Rd.

FINKSBURG MD 21048

Vice President: TRISTAN LOUGHREY

Address: 45 LINKSFIELD GARDENS

ABERDEEN, SCOTLAND U.K. AB2 1PF

Secretary: THOMAS W. ZIKORUS

Address: 3701 Niner Rd.

FINKSBURG, MD 21048

Treasurer: THOMAS W. ZIKORUS

Address: ______________________

FINKSBURG, MD 21048

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

13. Thomas W. Zikorus

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

14. THOMAS W. ZIKORUS DIRECTOR

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

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICLE FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON PROCESS MAY BE SERVED.

In compliance with Section 607.1507, Florida Statutes, the following is submitted:

First, this Vall s Capital, Ltd. desiring to organize under the laws of the state of Florida with its principal place of business located in the city of Tallahassee, State of Florida, has named Larry Wolfe located at 200 - A John Knox Road, Tallahassee FL 32303-6643 as its agent for service of process within Florida.

Having been named to accept service of process for the above stated corporation, at the place designated in this Certificate, I hereby agree to act in this capaci.. nd I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

Larry Wolfe

Larry Wolfe

6/15/95

Date

State of Delaware

Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "VALLS CAPITAL, LTD." 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 FIFTEENTH DAY OF JUNE, A.D. 1995.

95 JUL -5 AM 11:42

Edward J. Freel, Secretary of State

2491939 8300

950133429

AUTHENTICATION: 7541117

DATE: 06-15-95