

F95000003854

GUNSTON, YOUNG & ASSOCIATES, P.A.

ATTORNEYS AT LAW

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OUR FILE NUMBER:

80015909.101

WRITER'S DIRECT DIAL NUMBER:

376-6097

000001557210

-08/10/95--01033--001

***1541.25 ***1541.25

April 21, 1995

CERTIFIED MAIL, RETURN
RECEIPT REQUESTED
P# 380 223 109

Secretary of State
Qualification/Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

was 9117

500001467675

-04/28/95--01015--003

****122.50 ****122.50

RE: JUVIROGA S.A.

Dear Sir/Madam:

We are pleased to enclose herewith the following documents to register the above referenced corporation to transact business in Florida:


1. Application by Foreign Corporation for Authorization to Transact Business in Florida, duly signed.
2. Certificate of Good Standing issued by the Public Registry of Panama.
3. English translation of the certificate of good standing.
4. Check No. 106839 in the amount of US\$122.50 in favour of the Florida Department of State for the corresponding filing fee, registered agent designation fee and a certified copy.

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 AUG -9 PM 4:04
8/9

Secretary of State
April 21, 1995
Page 2

Please acknowledge receipt of these documents by stamping the enclosed copy of this letter and returning it to this office in the self-addressed, stamped envelope provided.

Sincerely yours,


Raul E. Valdes-Fauli

/mf

Encls.



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

May 1, 1995

RAUL E. VALDES-FAULI
GUNSTER, YOAKLEY, VALDES-FAULI & STEWART
2 S. BISCAYNE BLVD, #3400 BISCAYNE TOWER
MIAMI, FL 33131-1897

SUBJECT: JUVIROGA S.A.
Ref. Number: W95000009117

We have received your document for JUVIROGA S.A. and your check(s) totaling \$122.50. However, the document has not been filed and is being retained in this office for the following:

Section 607.1502(4), Florida Statutes, requires this office to collect a \$500 penalty fee for each year this entity transacted business in Florida prior to qualification and the appropriate charter tax and annual report fees that would have been due this office had the corporation qualified the year it began operations in this state. Please complete the enclosed form INHSE37 and contact this office for the charter tax due. The amount entitled this office in annual report fees and penalty fees is \$7,541.25.

Enclosed please find a copy of section 607.1501 or 617.1501, Florida Statutes, which lists those activities that do not constitute transacting business or conducting affairs in this state. If after reviewing this section you determine erroneous information was inserted on the application, a sworn affidavit containing the following information must be submitted: 1.) a statement indicating erroneous information was listed on the application; and 2.) the correct date the corporation began transacting business or conducting its affairs in Florida prior to the year the application was submitted did not constitute transacting business or conducting affairs pursuant to section 607.1501 or 617.1501, Florida Statutes.

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

Lee Rivers
Document Examiner

Letter Number: 495A00020500



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

July 13, 1995

RAUL E. VALDES-FAULI
GUNSTER, YOAKLEY, VALDES-FAULI & STEWART
2 S. BISCAYNE BLVD, #3400 BISCAYNE TOWER
MIAMI, FL 33131-1897

SUBJECT: JUVIROGA S.A.
Ref. Number: W9500009117

This letter is in response to the application by foreign corporation for authorization to transact business in Florida that was previously submitted to this office for JUVIROGA S.A..

The referenced application states that the corporation has transacted business in the State of Florida since July 1, 1982. You were notified by letter dated May 1, 1995, that because of failure to obtain a certificate of authority prior to transacting business in the State of Florida, the corporation is liable for \$7541.25 in appropriate fees and penalties as set forth in Section 607.1502(4), Florida Statutes, (copy enclosed).

Until a response is received by this office concerning the prior notification, the application by foreign corporation for authorization to transact business in Florida will not be processed. If erroneous information was reflected on the previously submitted application, a sworn affidavit may be filed stating the correct date the corporation first transacted business in Florida, that the corporation did not transact business in Florida prior to the application filing year and that the information entered on such application is incorrect. Any such affidavit will be included with your original qualification documents.

Please provide your response to this letter within 30 days to avoid the necessity of further action.

If you have further questions concerning the filing of your document, please telephone the Foreign Qualification/Tax Lien Section at (904) 487-6091.

Lee Rivers
Document Examiner Letter No. 195A00033734

Enclosure

LAW OFFICES
WEINTRAUB & ROSEN
SUITE 601
3880 AVIATION AVENUE
MIAMI, FLORIDA 33133

LEE I. WEINTRAUB

TELEPHONE
(305) 854-0400
TELEFAX
(305) 205-1632

July 19, 1995

Mr. Mark Dunbar
Department of State
Division of Licensing
The Capitol
Mail Station #4
Tallahassee, FL 32399-0250

RECEIVED

JUL 25 1995

Office of General Counsel
Department of State

Re: Juviroga, S. A.
Your Ref. No. W95000009117.

Dear Mr. Dunbar:

Thank you for taking the time to talk with me yesterday afternoon about the above-captioned Panamanian corporation which owns and rents out a single, isolated apartment unit in Florida.

Pursuant to your request, I am enclosing copies of the Florida corporate income tax returns which Juviroga, S.A., filed for 1990, 1991, 1992, 1993 and 1994. These returns show that the corporation operated regularly at a loss. Juviroga has no assets beyond the single apartment unit. The apartment unit's value is modest and it is encumbered by a mortgage.

Also enclosed is a copy of a letter dated July 13, 1995, from Lee Rivers, a document examiner for the Florida Department of State, to my client, Raul E. Valdes-Fauli, Sr., Esq., requesting a response "within 30 days to avoid the necessity of further action." As we discussed, pending the culmination of our discussions, my client and I will refrain from responding to Mr. Rivers' letter.

Finally, I cannot help but comment upon E.C. Vogt, Inc. v. Ganley Bros. Co., 242 N.W. 338 (Minn. 1932), a case which you cited to support your contention that Juviroga, S.A., is doing business in Florida. E.C. Vogt involved a Wisconsin corporation which purchased an office building in downtown St. Paul, Minnesota, for \$400,000 - shortly before the Great Depression. In concluding that E.C. Vogt, Inc., was transacting business in Minnesota, the Minnesota Supreme Court recognized that the

Mr. Mark Dunbar
Department of State
Division of Licensing
July 19, 1995
Page Two

corporation also owned at least two apartment houses in St. Paul, Minnesota, that it maintained a resident agent in St. Paul, Minnesota, to manage the properties and collect rents and that through its local agent it was in direct control and active management of the properties. Accordingly, the court reasoned that E. C. Vogt, Inc. was not entitled to avail itself of "the rule applicable to isolated transactions." 242 N.W. at 339.

The facts in E.C. Vogt, however, contrast starkly with those in the present case. Juviroga, S.A., owns not a downtown office building, but a single apartment unit. It does not own apartment houses or have any further property in Florida. The purchase price of the apartment unit was far less than \$400,000. Juviroga, S.A., neither maintains a resident agent in Florida to manage the apartment unit and collect rents nor is it in direct control and active management of the property. Its owning and renting out the apartment unit truly constitutes an isolated transaction, which is not "doing business".

Under the circumstances, I reiterate my request that the State of Florida waive the Section 607.1502(4) penalty. If the State will waive the penalty, Juviroga, S.A., is willing to register in Florida as a foreign corporation prospectively and to pay the current Florida registration fee and all back fees.

Sincerely yours,



Loe I. Weintraub

LIW:plm

Vald3321.2



Department of State
Memorandum Office of the General Counsel

TO: Hart Collins
FROM: Marc W. Dunbar, Assistant General Counsel
DATE: August 8, 1995
RE: Juviroga, S.A.

Enclosed please find a letter, a check for \$1,541.25, and a settlement agreement from the corporation, Juviroga, S.A. This check and settlement agreement resolve the outstanding dispute regarding AR fees and penalties.

Please have Dave Mann sign the enclosed settlement agreement and forward a copy to Mr. Weintraub. Once the settlement agreement is signed, please process this file so that this corporation will be an active corporation in this state. Thanks for your help!!!

MWD/mwd

STATE OF FLORIDA
DEPARTMENT OF STATE

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 AUG -9 PM 4: 04

IN RE: JUVIROGA, S.A.


STIPULATION AND SETTLEMENT

COMES NOW the parties, the Department of State, Division of Corporations, (hereinafter referred to as the "Division"), and Juviroga, S.A., a foreign corporation, (hereinafter referred to as "Juviroga") and do hereby stipulate and agree to the following:

1. Juviroga is a corporation that has been transacting business in Florida since 1982.
2. Section 607.1501(1), Florida Statutes, provides that a foreign corporation may not transact business in this state until it obtains a certificate of authority from the Department of State.
3. The Division has jurisdiction over this matter pursuant to Section 607.1502(4), Florida Statutes.
4. Juviroga has violated the provisions of Section 607.1501, Florida Statutes, by transacting business in Florida without obtaining a certificate of authority from the Department of State. As a result, Juviroga is subject to penalties and fees as enumerated in Chapter 607, Florida Statutes.
5. In order to avoid litigation, and in accordance with the Division's authority, the parties agree to the following:
 - a. Juviroga agrees to pay \$1541.25 in penalties and fees to the Division.
 - b. The Division agrees to continue processing the application Juviroga for authority to transact business in this state upon payment of the \$1541.25. The Division

and final
further agrees that this payment shall represent full payment and settlement of all
annual report fees and penalties which have accrued through 1995.

c. Each party shall be responsible for its own costs and fees.



Dave Mann
Director
Department of State
Division of Corporations



Juviroga, S.A.

Executed on this 9th day
of August, 1995

Executed on this 3rd day
of August, 1995.

**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. JUVIROGA S.A.

(Name of corporation: the word "INCORPORATED," "COMPANY," or "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. Panama

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

3. June 4, 1982

(Date of Incorporation)

4. Perpetual

(Duration)

5. 98-0057870

(Federal Employer Identification number, if applicable)

6. July 1982

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

7. Calle 61 #32, Urb. Obarrio, P.O. Box 532, Panama 1, Panama

(Current mailing address)

8. Rental apartment

(Brief description of the nature of the business in which it is engaged in the state of Florida)

9. Names and addresses of officers and or directors:

A. Directors:

Chairman: GRACIELA ICAZA

Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

Vice Chairman: ROY EDUARDO ICAZA

Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

Director: JUAN CARLOS ICAZA

Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

Director: VIVIAN ICAZA de SALAZAR

Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 AUG -9 PM 11:04

B. Officers:

President: GRACIELA ICAZA
Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

Vice President: ROY EDUARDO ICAZA
Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

Secretary: JUAN CARLOS ICAZA
Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

Treasurer: JUAN CARLOS ICAZA
Address: Calle 61 # 32 - Urb. Obarrio
P.O. Box 532 Panama 1, Panama

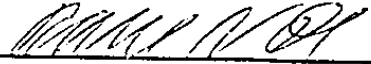
(If needed, you may attach an addendum to the application listing additional officers and/or directors.)

10. Name and Street address of Florida registered agent:

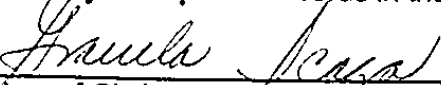
Name: VALDES-FAULI CORPORATE SERVICES INC.
Office Address: 2 S. Biscayne Blvd., Ste. 3400
Miami, Florida 33131
Zip Code

11. 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: 

12. 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.

13. 
(Signature of Chairman, Vice Chairman, or any officer listed in number 9 of the application)

14. GRACIELA ICAZA - PRESIDENT
(Name and capacity of person signing application)

REPÚBLICA DE PANAMÁ

LA DIRECCION GENERAL DEL REGISTRO PUBLICO

CON VISTA A LA SOLICITUD- 809.....MAURICIO

CERTIFICA-

DE LA SOCIEDAD -

JUVIROGA S. A.

SE ENCUENTRA REGISTRADA EN LA FICHA- 91562 ROLLO- 8879 IMAGEN-
DESDE EL CUATRO DE JUNIO DE MIL NOVECIENTOS OCHENTA Y OCHOS,
QUE LA SOCIEDAD SE ENCUENTRA VIGENTE

QUE SUS DIRECTORES SON-

1 - GRACIELA ICAZA

2 - ROY EDUARDO ICAZA

3 - JUAN CARLOS ICAZA Y VIVIAN ICAZA DE SALA

QUE SUS DIGNATARIOS SON-

PRESIDENTE

VICE-PRESIDENTE

TESORERO

SECRETARIO

- GRACIELA ICAZA

- ROY EDUARDO ICAZA

- JUAN CARLOS ICAZA

- JUAN CARLOS ICAZA

EXPEDIDO Y FIRMADO EN LA CIUDAD DE PANAMA, EL SIETE DE ABRIL DE
MIL NOVECIENTOS NOVENTA Y CINCO, A LAS 08-49-50.3 A.M.

NOTA: ESTA CERTIFICACION NO ES
VALIDA SI NO LLEVA ADHERIDOS LOS
TIMBRES CORRESPONDIENTES.-



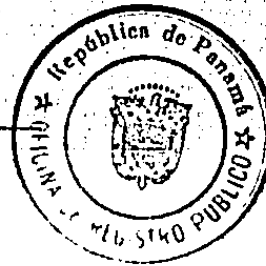
ALVARO M. ACHURRA
CERTIFICADOR



QUE SI: SE HICIERA CONSTAR QUE EL NOMBRE CORRECTO DEL CUARTO DIRECTOR
ES VIVIAN ICAZA DE SALAZAR Y NO COMO SE DETALLA ANTERIORMENTE.
PANAMA, 11 DE ABRIL DE 1995.

AVED

ALVARO M. ACHURRA
CERTIFICADOR



95 AOS - 9 PM 4:04
SECRETARY OF STATE
DIVISION OF CONFIRMATIONS

2

THE DIRECTORATE GENERAL OF THE PUBLIC REGISTER

IN VIEW OF PETITION: 805 MAURI

04/06/1995

C E R T I F I E S:

That the Corporation

JUVIROGA S.A. is recorded at Microjacket: 91562 Roll: 8879 Frame:
2 as of June 4, th, 1982.

That this corporation is in good standing.

That its Directors are:

- 1 GRACIELA ICAZA
- 2 ROY EDUARDO ICAZA
- 3 JUAN CARLOS ICAZA and VIVIAN ICAZA DE SALA

That its officers are:

| | | |
|---------------|---|-------------------|
| President | : | GRACIELA ICAZA |
| Vicepresident | : | ROY EDUARDO ICAZA |
| Treasurer | : | JUAN CARLOS ICAZA |
| Secretary : | : | JUAN CARLOS ICAZA |

Issued and signed in the City of Panama on April 7th, 1995, at
08-49-58.3 A.M.

NOTE: This certification is not valid unless it bears the
corresponding revenue stamps.

(Revenue stamps)

(sgd.)

Alvaro M. Achurra Q.

Alvaro M. Achurra Q.

CERTIFYING OFFICIAL

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
95 AUG -9 PM 4:04

Furthermore: It is hereby stated that the correct name of the fourth Director is VIVIAN ICAZA DE SALAZAR and not as it is above mentioned.

Panama, April 11, 1995.

AA/BD (sgd.) Alvaro M. Achurra Q.

ALVARO M. ACHURA Q.

CERTIFYING OFFICIAL

CERTIFICATE OF ACCURACY

The undersigned, MARITZA E. AGUILAR, hereby certifies:

1. That she is a Public Interpreter for the Republic of Panama of the Spanish and English languages, and is thoroughly conversant with these languages;

2. That the foregoing document is an English translation carefully made by her of the Certificate of good standing re: the corporation named JUVIROGA S.A. issued by the Public Registry Office of the Republic of Panama, hereto attached.

3. That said translation is a true and correct English version of such Certificate of good standing to the best of her knowledge and belief.

Panama, April 12th, 1995

Maritza E. Aguilar

MARITZA E. AGUILAR
Certified Public Interpreter
Resolution No. 500
of December 31, 1990

Maritza E. Aguilar

Certified Public Translator

Identity Certificate No. 8-119-446