

F9500.0004482

TRANSMITTAL CENTER

TO: QUALIFICATION/REGISTRATION SECTION
DIVISION OF CORPORATIONS

W95-15

SUBJECT: Intercontinental Associates, Ltd.
(Name of corporation)

200001586672
-03/15/95--01096--020
***1071.25 ***1071.25

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:

Lucia Smith
(Name of Person)
Intercontinental Associates, Ltd.
(Firm/Company)
P.O. Box 142-012
(Address)
Coral Gables, FL 33114
(City, State and Zip Code)

300001551529
-08/02/95--01024--001
*****70.00 *****70.00

Should you need to call someone concerning this matter, please call:

Lucia Smith at (305) 667 - 8871
(Name of Person) Area Code & Daytime Telephone Number

SECRETARY OF STATE
TALLHASSEE, FLORIDA
307 FILED
95 SEP 15 AM 11:15

COURIER ADDRESS:
Qualification/Registration Sec.
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

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



Department of State
Memorandum Office of the General Counsel

TO: File

FROM: Mure W. Dunbar, Assistant General Counsel

DATE: September 14, 1995

RE: Interecontinental Associates, Ltd.

Based on a review of the file and the financial information provided by this corporation, it is my recommendation that this file be closed and all penalties abated. This corporation has incurred operating losses in each of the past four years and can ill afford to continue to do business in this state if the full penalties are imposed. This corporation has paid all outstanding annual report fees in the amount of \$1,071.25 and now desires to be qualified to do business.

MWD/mwd



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

August 2, 1995

LUCIA SMITH
INTERCONTINENTAL ASSOCIATES, LTD.
P.O. BOX 142-012
CORAL GABLES, FL 33114

SUBJECT: INTERCONTINENTAL ASSOCIATES, LTD.
Ref. Number: W95000015578

We have received your document for INTERCONTINENTAL ASSOCIATES, 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.

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 \$9071.25.

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.

Please list the street address of each officer/director. If the officer/director does not have a street address, list the mailing address and write (N/A).

A post office box is not an acceptable address for the registered agent.

If you have any questions concerning the filing of your document, please call (904) 487-6093.

Freta Lott
Corporate Specialist Supervisor

Letter Number: 395A00036443

Shoff, Wittmer, Kirtz & Jackson, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

4927 BOUCE DE LEON BLVD CORAL GABLES, FLORIDA 33148-2005

TELEPHONE 305 606 2220

FAX 305 606 2351

DAVID D. SHOFF, C.P.A. III
STEVEN C. WITTMER, C.P.A.
JOSEPH M. KURTZ, C.P.A.
MICHAEL L. JACKSON, C.P.A.
SHARON K. HAMLIN, C.P.A.

MEMBER
AMERICAN INSTITUTE
OF CERTIFIED PUBLIC ACCOUNTANTS

*Patricia
Bronkhorst
- tax returns by
9/8*

August 24, 1995

Ms. Sandra B. Mortham
Secretary of State
Qualification/Registration Secretary
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Re: Intercontinental Associates, Ltd.
Ref No. W95000015578

Dear Ms. Mortham:

The above referenced corporation has requested that we respond to your letter dated August 2, 1995 (copy attached). We are resubmitting the application with the revisions stipulated.

The corporation's sole business, rental real estate (which consists of a single condominium unit), has incurred losses since the date business was first transacted in Florida. The schedule of Florida net operating losses reported on Form F-1120 is attached for your reference. In order to pay the penalty fees, the corporation would be forced to liquidate since its only assets are the rental property and a deposit of \$3,000. Accordingly, the corporation would suffer undue hardship if required to pay penalty fees of \$9,071.25 for transacting business in Florida prior to qualification. The corporation had never received notice from the state prior to this that it was required to do so even though it has filed a tax return each year.

Thank you for your consideration.

Sincerely,



Sharon K. Hamlin, C.P.A.

PB:lmc

Enclosures

Shaff, Wittmer, Kirtz & Jackson, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

4027 BOUCE DE LEON BLVD. CORAL GABLES, FLORIDA 33140 2105

TELEPHONE (305) 666-7250

FAX (305) 666-7351

DAVID D. SHAFF, C.P.A., D.C.F.
STEVEN C. WITTMER, C.P.A.
JOSEPH M. KIRTZ, C.P.A.
MICHAEL L. JACKSON, C.P.A.
SHARON K. HAMLIN, C.P.A.

MEMBER
AMERICAN INSTITUTE
OF CERTIFIED PUBLIC ACCOUNTANTS

September 5, 1995

Mr. Marc Dunbar
Assistant General Counsel
Florida Dept. of State
LL-10 The Capitol
Tallahassee, Florida 32399-0250

Re: Intercontinental Associates, Ltd.
Ref. No. W95000015578

Dear Mr. Dunbar:

Enclosed are copies of the corporation's federal income tax returns for 1990 through 1994. The check for delinquent annual report fees of \$1,071.25 is forthcoming.

We appreciate your consideration of the corporation's inability to pay the penalties.

Sincerely,


Sharon K. Hamlin, C.P.A.

PB:lmc

Enclosures

RECEIVED

SEP 7 1995

DEPARTMENT OF STATE
OFFICE OF THE SECRETARY

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. Intercontinental Associates, 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. Cayman Islands 3. 98-0114467
(State or country under the law of which it is incorporated) (FEI number, if applicable)

4. 10-24-77 5. Perpetual
(Date of incorporation) (Duration: Year corp. will cease to exist or 'perpetual')

6. 1979
(Date first transacted business in Florida. (See sections 607.1501, 607.1502, and 817.155, F.S.)

7. P.O. Box 142-012
Coral Gables, FL 33114
(Current mailing address)

8. Condominium Management
(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: Lucia Smith

Office Address: 1360 S. Dixie Hwy.

Coral Gables, Florida, 33146
(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.

Lucia Smith

(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.

FILED
SEP 15 1979
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

12. Names and addresses of officers and/or directors:

A. DIRECTORS

Chairman: Lucia Smith

Address: 1360 S. Dixie Hwy.
Coral Gables, FL 33146

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS

President: Dr. Gianfranco Bardella

Address: c/o Lucia Smith
1360 So. Dixie Hwy.

Coral Gables, FL 33146

Vice President: _____

Address: _____

Secretary: Caledonian Bank & Trust, Ltd.

Address: Caledonian House

Grand Cayman, B.W.I.

Treasurer: _____

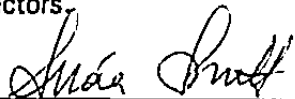
Address: _____

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

95 SEP 15 AM 11:15

FILED

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

Florida Department of State, Sandra B. Mortham, Secretary of State

THIS FORM IS TO BE COMPLETED BY CORPORATIONS WHO HAVE BEEN TRANSACTING BUSINESS IN FLORIDA PRIOR TO QUALIFICATION TO DETERMINE CHARTER TAX THAT MUST BE PAID.

Authorized number of shares (itemized by class and par value) the corporation had when it first transacted business in Florida. If shares have no par value, enter "NPV" and the number of shares.

Common, 100 Shares, \$1 par value

"VALUE" may be defined in any terms consistent with generally accepted accounting principles.

- A. Estimated value of all property owned by Corporation for the year it first transacted business in Florida, wherever located. \$ 143,500
- B. Estimated Gross amount of business transacted by the Corporation for the year it first transacted business in Florida \$ 5,100
- C. Estimated Value of all property in Florida owned by the Corporation for the year it first transacted business in Florida. \$ 143,500
- D. Estimated Gross amount of business transacted in Florida by the Corporation during the year it first transacted business in Florida. \$ 5,100
- E. TOTAL of "A" and "B" \$ 148,600
- F. TOTAL of "C" and "D" \$ 148,600
- G. DIVIDE "F" by "E" \$ 1
- H. Corporations with par value stock:
Multiply "G" and Authorized Shares and their par value. \$ 100
- I. Corporations with no par value stock:
Multiply "G" by Total Authorized Shares. \$

THIS PORTION IS FOR OFFICE USE ONLY AND IS TO BE COMPLETED BY DOCUMENT EXAMINER UPON QUALIFICATION

Document # _____

Corporation Name _____

Penalty Paid for year(s) _____

Charter tax paid _____

AR Fee paid for year(s) _____

CR-9051

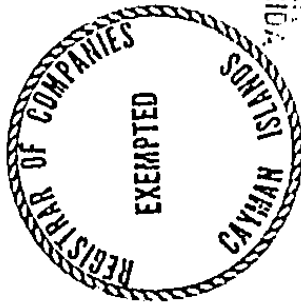
Certificate of Good Standing

TO WHOM IT MAY CONCERN

I DO HEREBY CERTIFY that

INTERCONTINENTAL ASSOCIATES LTD

a company duly organized and existing under and by virtue of the Laws of The Cayman Islands is at the date of this certificate in Good Standing with the office, and duly authorized to exercise therein all the powers vested in the company.



Given under my hand and Seal at George Town in the Island of Grand Cayman this Thirteenth Day of June One Thousand Nine Hundred Ninety-Five

An Authorised Officer,
Registry of Companies,
Cayman Islands, B.W.I.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Office of the
Registrar General Tower
Building
George Town
Grand Cayman
Cayman Islands
British West Indies



CAYMAN ISLANDS

Telephone (800) 04-97090

REGISTERS

Companies
Ships
Trusts
Patents and Trademarks
Partnerships
Trade Unions
Building Societies
Friendly Societies
Co-operative
Marriages, Births & Deaths
Public Records

TO WHOM IT MAY CONCERN

I, *DELANO O. SOLOMON* Registrar of Companies
in and for the Cayman Islands DO HEREBY CERTIFY that the below
mentioned are the Directors and Officers of
INTERCONTINENTAL ASSOCIATES LTD
as filed with this office:-

DR. GIANFRANCO BARDELLA
LUCIA SMITH
CALEDONIAN BANK & TRUST LIMITED

CONTROLLER
DIRECTOR
SECRETARY



Given under my hand and
Seal at George Town in the
Island of Grand Cayman the
Thirteenth day of June
One Thousand Nine Hundred Ninety-Five


Registrar
of Companies, Cayman Islands, B.W.I.

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

95 SEP 15 AM 11:15

FILED