

F96000001195

TRANSMITTAL LETTER

TO Qualification/Tax Lien Section
Division of Corporations

5000001712113
02/13/95 01012-00
*****70.00 *****70.00

SUBJECT: COWRY FINANCIAL CORP.
(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:

Mr. Joseph M. Filloy
(Name of Person)

W96-3269

Joseph M. Filloy, C.P.A., P.A.
(Firm/Company)

100 North Biscayne Blvd Suite 700
(Address)

Miami, Florida 33132
(City/State/Zip)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
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Should you need to call someone concerning this matter, please call:

Mr. Joseph M. Filloy
(Name of Person)

at (305) 373-7515
(Area Code & Daytime Telephone Number)

COURIER ADDRESS:

Qualification/Tax Lien Sec.
Division of Corporations
409 E. Gaines St
Tallahassee, FL 32399

MAILING ADDRESS:

Qualification/Tax Lien Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

February 13, 1990

MR. JOSEPH M. FILLOY
JOSEPH M. FILLOY, C.P.A., P.A.
100 NORTH BISCAYNE BLVD SUITE 700
MIAMI, FL 33132

SUBJECT: COWRY FINANCIAL CORP.
Ref. Number: W96000003269

We have received your document for COWRY FINANCIAL CORP. and your check(s) totaling \$70.00. However, the document has not been filed and is being retained in this office for the following:

Based upon information provided by the Florida Department of Revenue, pursuant to section 213.053(14), Florida Statutes, it appears that COWRY FINANCIAL CORP. has transacted business in Florida prior to submitting an "Application for Authority to Transact Business in Florida". The information received from the Florida Department of Revenue indicates January 1, 1993, as the initial date of transacting business in the State of Florida. Please contact this office concerning the date first transacted business in Florida.

Pursuant to section 607.1502(4), 617.1502(4) or 608.502(4), Florida Statutes, this office collects a civil penalty of \$1000 for each year this entity transacted business or conducted its affairs in Florida prior to qualification and the appropriate annual report fees that would have been due this office had the entity qualified the year it began operations in this state. The amount due this office to cover both annual report and penalty fees is \$3,600.00.

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: 396A00006251

JOSEPH M. FILLOY

CERTIFIED PUBLIC ACCOUNTANT, P.A.

MEMBER

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

NEW WORLD TOWER - SUITE 700
100 NORTH BISCAYNE BOULEVARD
MIAMI, FLORIDA 33132
TELE (305) 375-7519 • FAX: (305) 375-4620

March 5, 1996

Lee Rivers, Document Examiner
Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

Re: Cowry Financial Corp.
Ref. No. W96000003269

Dear Mr. Rivers:

Enclosed is a properly executed affidavit from the President of Cowry Financial Corp., indicating that the corporation has not been active in the State of Florida prior to January 1, 1996. I hope this will complete your file and the corporation will become authorized to transact business in the State effective on that date.

Very truly yours,


Joseph M. Filloy
Certified Public Accountant

JMF/mta

cc: Cowry Financial Corp.

AFFIDAVIT

STATE OF FLORIDA

COUNTY OF DADH

On this day personally appeared before me, the undersigned officer duly authorized to administer oaths and take acknowledgements, AGOSTINO BOTANELLI who after being by me duly sworn, upon oath deposes and says as follows:

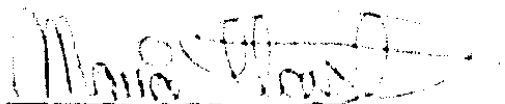
1. I am the President of COWRY FINANCIAL CORP., a Panamanian Corporation.
2. COWRY FINANCIAL CORP., has not transacted any business in Florida and the information received by you from the Florida Department of Revenue indicating January 1, 1993, as the initial date is in error.
3. That the date COWRY FINANCIAL CORP., intends to commence transacting business in Florida is January 1, 1996.

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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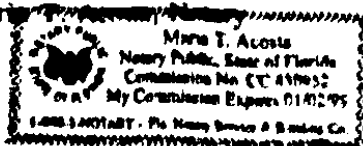
Agostino Botanelli
Affiant

SWORN to and SUBSCRIBED before me this 14 day of March, 1996.
by Agostino Botanelli, who is personally known to me.



Maria T. Acosta

My Commission Expires:
My Commission Number:



**APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION
TO TRANSACT BUSINESS IN FLORIDA**

**IN COMPLIANCE WITH SECTION 607.1501, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE
STATE OF FLORIDA:**

1. COWRY FINANCIAL CORP.
(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. Panama
(State or country under the law of which it is incorporated)
3. 52-1866000
(FEI number, if applicable)
4. 11/14/90
(Date of Incorporation)
5. Perpetual
(Duration: Year corp. will cease to exist or
"perpetual")
6. January 1, 1996
(Date first transacted business in Florida (SEE SECTIONS 607.1501, 607.1502, AND 617.133, F.S.))
7. c/o Joseph M. Filloy, C.P.A., P.A.
100 N. Biscayne Boulevard, Suite 700, Miami, Florida 33132
(Current mailing address)
8. 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: (P.O. Box or Mail Drop Box **NOT**
acceptable)

Name: Joseph M. Filloy C.P.A.

Office Address: 100 N. Biscayne Blvd #700

Miami, Florida, 33132
(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)

- 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 (Street address ONLY- P. O. Box NOT acceptable)

A. DIRECTORS (Street address only- P. O. Box NOT acceptable)

Chairman: _____

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS (Street address only- P. O. Box NOT acceptable)

President: Agostino Bottanelli

Address: 14451 Lexington Pl

Davie, Florida 33325

Vice President: _____

Address: _____

Secretary: Digna Escudero

Address: Urbanizaci3n Las Acacias, Calle Tercera, Casa 325

Corregimiento de Juan Diaz, Distrito Panama, Provincia Panama

Treasurer: Marco Murillo

Address: Calle Once Rio Abajo Edificio Montego Bay, Apartamento 8

Distrito de Panama, Provincia de Panama

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 Agostino Botanelli, President

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

REPÚBLICA DE PANAMÁ

LA DIRECCIÓN GENERAL DEL REGISTRO COMERCIAL

CON VISTA A LA SOLICITUD N.º 1716

14 00

1716/1967

DE REGISTRO

QUE LA SOCIEDAD -
CUMRY FINANCIAL CORP.
SE ENCUENTRA REGISTRADA EN LA CIUDAD DE PANAMÁ, CON EL N.º 241190 REGISTRO 30962 TRAMITE 93
BENEFICARIO DE LOS DERECHOS DE AUTORIZACIÓN DE MIL CINCUENTOS NOVENTA
QUE LA SOCIEDAD SE ENCUENTRA VIGENTE
QUE SUS REPRESENTANTES SON:

- 1 - JUAN FRANCISCO PARGENT
- 2 - ANTONIA RODRIGUEZ RIVERA

QUE SUS DIRECTORES SON:
1 - AGUSTINO GOTTANELLI
2 - MARCO MORELLO
3 - SIGMA ESCOBAR

QUE SUS DENOMINACIONES SON:
PRESIDENTE
VICEPRESIDENTE
SECRETARIO

- AGUSTINO GOTTANELLI
- MARCO MORELLO
- SIGMA ESCOBAR

QUE LA REPRESENTACIÓN LEGAL LA EJERCERÁ -
EL PRESIDENTE, CUYO NOMBRE TAMBIÉN CUENTARÁ EN CARGO DE LA SOCIEDAD EN EL SECTOR
TAMBIÉN EN LAS AGENCIAS DEL PRESIDENTE O CUALQUIER PERSONA QUE LA JUNTA
DIRECTIVA DESIGNA.

QUE SU AGENCIA RESIDENTE ES: JOS. ROBERTO LUISELLI
QUE SU CAPITAL ES DE NOVECIENTOS CINCUENTA DOLÁRES AMERICANOS.
QUE SU DURACIÓN ES PERPETUA
QUE SU DOMICILIO ES EN PANAMÁ

ELABORADO Y FIRMADO EN LA CIUDAD DE PANAMÁ, EL DIECE DE DICIEMBRE DE
MIL NOVECIENTOS NOVENTA Y CINCO. A LAS 09-21-1967 P.M.

ESTA CERTIFICACIÓN ES
VÁLIDA SI SE LEVA ADELANTE EN
LOS TÉRMINOS CORRESPONDIENTES.



Yvonne Arjona
LIC. YVONNE ARJONA
CERTIFICADORA



27



RAPOSTILLER

(Inventario de la Hacia de 8 octubre 1961)

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10 Lima

GENERAL DIRECTORATE OF PUBLIC RECORDS

WITH REFERENCE TO REQUEST 1716

12/12/1995

WH CERTIFY

THAT THE COMPANY

COWRY FINANCIAL CORP.

IS REGISTERED UNDER MICROFILM 241190 ROLL 30962
FRAME 55
SINCE NOVEMBER 16, 1990

THAT THE COMPANY IS IN GOOD STANDING

THAT THE SUBSCRIBERS ARE -

- 1 - JUAN FRANCISCO PARDINI
- 2 - ARIADNA RODRIGUEZ RIVERA

THAT THE DIRECTORS ARE -

- 1 - AGOSTINO BOTTANELLI
- 2 - MARCO MURILLO
- 3 - DIGNA ESCUDERO

THAT THE OFFICERS ARE -

PRESIDENT AGOSTINO BOTTANELLI
TREASURER MARCO MURILLO
SECRETARY DIGNA ESCUDERO

THAT THE PRESIDENT WILL BE THE LEGAL REPRESENTATIVE, IN HIS
ABSENCE, THE TREASURER OR THE SECRETARY, IN THEIR ABSENCE
ANY ONE PERSON THAT THE BOARD OF DIRECTORS DECIDES, IN
THAT ORDER

THAT THE RESIDENT AGENT IS - JOSE ROBERTO LUTRELLNI

THE CAPITAL IS COMPOSED OF -

\$10,000 AMERICAN DOLLARS

OFFICIALLY ISSUED AND SIGNED IN THE CITY OF PANAMA THIS
13TH DAY OF DECEMBER, 1995 AT 04-21-10.2 P.M.



NOTE - THIS CERTIFICATE IS
NOT VALID UNLESS THE OFFICIAL
STAMPS ARE PRESENT

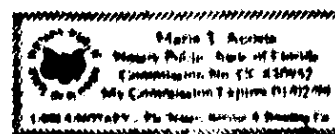
(SIGNED)

LIC. YVONNE ARJONA
CERTIFIER

Before me, personally appeared JOSEPH M. FILLOY, who stated that he is fully
bi-lingual in Spanish and English and that he translated the above GENERAL
DIRECTORATE OF PUBLIC RECORDS, into English from the Spanish original
and that this represents a good and accurate translation to the best of his
understanding and belief

Miami, Florida, February 8, 1996


Joseph M. Filloy

Maria T. Acosta



RECEIVED
DIVISION OF CORPORATIONS
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