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1201 HAYS STREET
TALLAHASSEE, FL 32307
904 222-0100
904 222-0101

800-342-8086



ACCOUNT NO. : 072100000032
REFERENCE : 139444 4327828
AUTHORIZATION : *Leticia Puyik*
COST LIMIT : \$ 70.00

ORDER DATE : October 31, 1996
ORDER TIME : 3:09 PM
ORDER NO. : 139444-010
CUSTOMER NO: 4327828

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CUSTOMER: Warren D. Hayes, Sr, Esq
Alley Maass Rogers & Lindsay,
321 Royal Poinciana Pl., South
Palm Beach, FL 33480-0431

FOREIGN FILINGS

NAME: SCAD COMPANY

XXXX QUALIFICATION (TYPE: CO)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY
- XX PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Karen B. Rozar

FILED
96 NOV -1 AM 8:28
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
96 NOV -1 PM 3:45
DIVISION OF CORPORATION

11/4

TRANSMITTAL LETTER

TO: QUALIFICATION/REGISTRATION SECTION
DIVISION OF CORPORATIONS

SUBJECT: Scad Company
(Name of corporation)

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:

Warren D. Hayes, Sr.
(Name of Person)

Alley, Maass, Rogers & Lindsay, P.A.
(Firm/Company)

321 Royal Poinciana Plaza
(Address)

Palm Beach, FL 33480
(City, State and Zip Code)

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

Warren D. Hayes, Sr. at (561) 659 - 1770
(Name of Person) Area Code & Daytime Telephone Number

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

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACTION BUSINESS IN THE
STATE OF FLORIDA:

1. Scad Company LTD.

(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

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

3. Applied for

(FEI number, if applicable)

4. 3-3-96

(Date of Incorporation)

5. Perpetual

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

6. 10-28-96

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

7. c/o Howard Silverman, 100 Bayport Lane

Great Neck, NY 11023

(Current mailing address)

8. All lawful purposes

(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: Warren D. Hayes, Sr.

Office Address: 321 Royal Poinciana Plaza

Palm Beach

Florida, 33480

(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.

Warren D. Hayes Sr.
(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.

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TALLAHASSEE
FLORIDA

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

A. DIRECTORS

Chairman: _____

Address: _____

Vice Chairman: _____

Address: _____

Director: Howard Silverman

Address: 100 Bayport Lane

Great Neck, NY 11023

Director: _____

Address: _____

B. OFFICERS

President: _____

Address: _____

Vice President: _____

Address: _____

Secretary: Campbell Secretaries Ltd.

Address: P.O. Box 268

Grand Cayman, Cayman Islands

Treasurer: _____

Address: _____

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

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

14. Howard Silverman, Director
(Typed or printed name and capacity of person signing application)

CR-58681

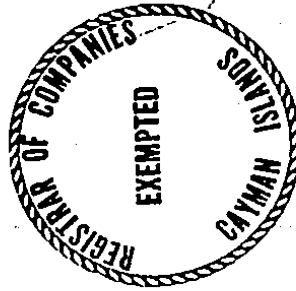
Certificate of Good Standing

TO WHOM IT MAY CONCERN

I DO HEREBY CERTIFY that

SCAD COMPANY 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 Twenty-Ninth Day of October One Thousand Nine Hundred Ninety-Six

[Signature]
An Authorised Officer,
REGISTRY OF COMPANIES,
LAHASSEE, FLORIDA,
CAYMAN ISLANDS, B.W.I.