

F97000006103

TRANSMITTAL LETTER

To: Qualification/Tax Lien Section
Division of Corporations

SUBJECT: CAPTEC FINANCIAL GROUP, INC.

(Name of corporation - must include suffix)

500002325185--8

-10/21/97--01012--001

*****70.00 *****70.00

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:

W97-23976

BYRON BEST

(Name of Person)

CAPTEC FINANCIAL GROUP, INC.

(Firm/Company)

24 FRANK LLOYD WRIGHT DR., LOBBY L, 4TH FLOOR

(Address)

ANN ARBOR, MI 48106-0544

(City/State/Zip)

400002345074

11/12/97 01095002

\$2065.00

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

BYRON BEST

(Name of Person)

at (313) 994-5505

(Area Code & Daytime Telephone Number)

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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COURIER ADDRESS:

Qualification/Tax Lien Section
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



Gerry?

RECEIVED

NOV 17 1997

Office of General Counsel
Department of State

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TALLAHASSEE, FLORIDA

November 7, 1997

Florida Department of State
Secretary of State
Attn.: Ms. Freta Lott
P.O. Box 6327
Tallahassee, FL 32314

RE: Captec Financial Group, Inc. (CFG)
Ref. Number: W97000023976

Dear Freta:

This letter is in response to our telephone conversation on November 6, 1997, for the entity referenced above.

In your recent correspondence you had indicated that CFG was being assessed for the outstanding Florida Annual Reports for the years 1994 through 1997, totaling \$565. In addition CFG is being assessed \$3,000 in penalty charges for the late returns 1994 through 1996.

Enclosed please find a check in the amount of \$2,065; of which \$565 should be applied to CFG's Annual Report obligation and the remainder of \$1,500 in penalties. The reduced penalty amount is based upon the authority granted by the state to impose a minimum fee of \$500 for each offense, rather than the maximum penalty of \$1,000 for each year; Florida Section 607.1502(4).

In making your determination of our reduced penalty request, please consider the following facts. First, CFG is generally a taxpayer in good standing; as all required Florida Corporate Income tax returns have been filed accurately and on a timely basis. Second, CFG did not intentionally avoid the submission of Florida Annual Reports, it was simply an oversight of a business which did not even have a staff of Tax professionals during the period at issue. Finally, once notification of this reporting issue was raised by the state, CFG cooperated fully by completing all necessary information on state questionnaires.

Should you need any further information please do not hesitate to contact me at the address shown below.

Sincerely,

A handwritten signature in dark ink, appearing to read "Byron M. Best", with a long horizontal line extending to the right.

Byron M. Best
Tax Manager

Enc.



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

October 21, 1997

BYRON BEST
CAPTEC FINANCIAL GROUP, INC.
24 FRANK LLOYD WRIGHT DR., LOBBY L, 4TH
ANN ARBOR, MI 48106-0544

SUBJECT: CAPTEC FINANCIAL GROUP, INC.
Ref. Number: W97000023976

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

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 \$3565.00.

Enclosed please find a copy of section 607.1501 or 617.1501, Florida Statutes, which lists those activities that do not constitute transacting business 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 in Florida prior to the year the application was submitted did not constitute transacting business pursuant to section 607.1501 or 617.1501, Florida Statutes.

If you have any questions concerning the filing of your document, please call (850) 487-6093.

Freta Lott
Corporate Specialist Supervisor

Letter Number: 997A00051347

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TALLAHASSEE, FLORIDA



Department of State

Memorandum Office of the General Counsel

TO: File

FROM: Gerard York, Assistant General Counsel

DATE: November 18, 1997

RE: Captec Financial Group, Inc.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Based on my review of the file and the payments received from the corporation, it is my recommendation that this file be closed. Corporation has previously paid outstanding report fees from 1994 of \$565.00 and has now paid foreign non-qualified penalties of \$ 1500.00 assessed at the statutory minimum. Corporation wishes to be qualified to do business in the State of Florida. Accordingly, it is recommended corporation be issued a certificate of authority.

/gty

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. CAITEC FINANCIAL GROUP, 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. MICHIGAN
(State or country under the law of which it is incorporated)
3. 38-2365921
(FEI number, if applicable)
4. 7-20-81
(Date of Incorporation)
5. PERPETUAL
(Duration: Year corp. will cease to exist or "perpetual")
6. 7-1-94
(Date first transacted business in Florida. (SEE SECTIONS 607.1501, 607.1502, AND 817.155, F.S.))
7. 24 FRANK LLOYD WRIGHT DR., LOBBY L, 4TH FLOOR
ANN ARBOR, MI 48106-0544
(Current mailing address)
8. LEASING OF EQUIPMENT AND REAL ESTATE
(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: CT CORPORATION SYSTEM

Office Address: 1200 S. PINE ISLAND ROAD
PLANTATION, Florida, 33324
(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.

Marc Gillis
(Registered agent's signature)
MARC GILLIS - ASST. VP

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: PATRICK L. BEACH

Address: 440 HIGH ORCHARD
ANN ARBOR, MI 48105

Vice Chairman: _____

Address: _____

Director: W. ROSS MARTIN

Address: 6399 HURON CREEK COURT
DEXTER, MI 48130

Director: H. REID SHERARD

Address: 870 ARLINGTON
ANN ARBOR, MI 48104

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

President: PATRICK L. BEACH

Address: 440 HIGH ORCHARD
ANN ARBOR, MI 48105

Vice President: W. ROSS MARTIN

Address: 6399 HURON CREEK COURT
DEXTER, MI 48130

Secretary: GEORGE R. BEACH

Address: 555 LAUREL, UNIT #513
SAN MATEO, CA 94401

Treasurer: W. ROSS MARTIN

Address: 6399 HURON CREEK COURT
DEXTER, MI 48130

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

13. _____

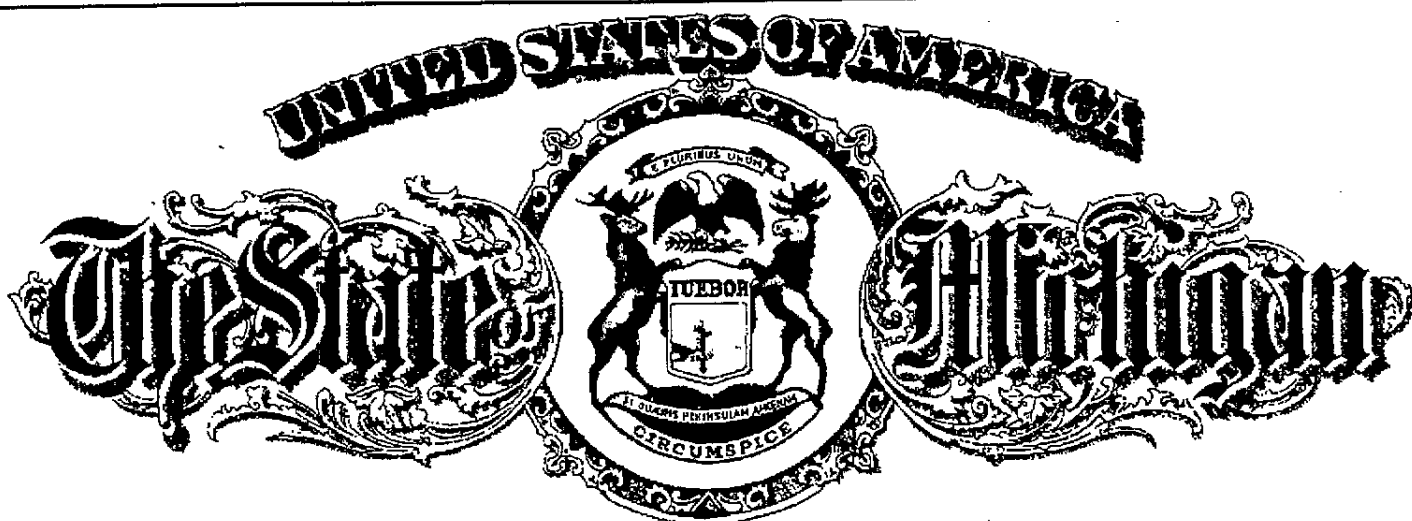
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. _____

W. ROSS MARTIN

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

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TALLAHASSEE - FLORIDA



Michigan Department of Consumer and Industry Services

Lansing, Michigan

This is to Certify That

CAPTEC FINANCIAL GROUP, INC.

was validly incorporated on July 20, 1981, as a Michigan profit corporation,
and said corporation is validly in existence under the laws of this State.

This certificate is issued to attest to the fact that the corporation is in good standing
in this office as of this date and is duly authorized to transact business or conduct
affairs in Michigan and for no other purpose. It is in the usual form, made by me
as the proper officer, and is entitled to have full faith and credit given it in every
court and office within the United States.

In testimony whereof, I have hereunto set my
hand and affixed the Seal of the Department,
in the City of Lansing, this 9th day
of October, 1997.

Julie Croll

, Director

173 0334060

Corporation, Securities and Land Development Bureau