

OFFICE OF FINANCIAL REGULATION

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February 27, 2004

Michael Basile, Esquire Stroock & Stroock & Lavan LLP Wachovia Financial Center 200 South Biscayne Boulevard Miami, Florida 33131-2385

Dear Mr. Basile:

Re: Gulf Bank – Miami Charter Cancellation 400029600584

I am enclosing for your files a certified copy of the cancelled Certificate of Authority to Transact a General Commercial Banking Business. The Certificate has been cancelled pursuant to the Purchase and Assumption of Gulf Bank by Pan American Bank, Miami, effective February 18, 2004.

We trust you will feel free to contact this office if we can be of any further service to you.

Sincerely,

Kathy E. Ryan Administrative Assistant Financial Institutions

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Enclosure

cc: Federal Deposit Insurance Corporation, Atlanta, GA
Federal Reserve Bank of Atlanta, Atlanta, GA
Bureau of Bank Regulation – District II
Bureau of Commercial Recordings – Department of State
Haydee Gilliam, AFM, Miami Regional Office