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WHITNEY

Legal Department
Established 1883 - Member FDIC

228 St. Charles Avenue, Suite 622, New Orleans 70130
(504) 586-3446 Fax: (504) 586-3478

Teresa Z. Lygate
Assistant Vice President
Senior Assistant Corporate Secretary

November 29, 1999

SENT VIA AIRBORNE EXPRESS

Florida Department of State
Registration Section
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

900003056799-5
11/30/99 01043-007
****155.00 ****155.00

Re: Whitney Securities, L.L.C.

Gentlemen:

In connection with the above referenced L.L.C., enclosed please find the following:

1. An original Application by Foreign Limited Liability Company for Authorization to Transact Business in Florida;
2. An original affidavit setting forth the members and initial contributions;
3. An original Certificate of Designation of Registered Agent/Registered Office;
4. An original Certificate of Organization from the Louisiana Secretary of State; and
5. Our check in the amount of \$155.00 to cover the cost of filing and one certified copy.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

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Please contact me at your earliest convenience if you have any questions or if you need any additional information. Thank you in advance for your assistance in this matter.

Very truly yours,

Teresa Z. Lygate
Teresa Z. Lygate

tzl/33605.01
Enclosures

**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACTION BUSINESS IN FLORIDA**

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. Whitney Securities, L.L.C.
(Name of foreign limited liability company)

2. Louisiana 3. 72-1453573
(Jurisdiction under the law of which foreign limited liability company is organized) (FEI number, if applicable)

4. September 22, 1999 5. Perpetual
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")

6. N/A
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.)

7. 228 St. Charles Avenue, Suite 200
New Orleans, LA 70130
(Street address of principal office)

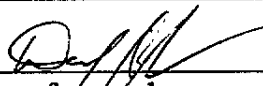
8. If limited liability company is a manager-managed company, check here

9. The usual business addresses of the managing members or managers are as follows:
228 St. Charles Avenue, Suite 200
New Orleans, LA 70130

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TALLAHASSEE, FLORIDA

10. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the official having custody of records in the jurisdiction under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

11. Nature of business or purposes to be conducted or promoted in Florida: brokerage services for sale of various types of securities and other non-deposit investment products.



Signature of a member or an authorized representative of a member.
(In accordance with section 608.408(3), F.S., the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)
David J. Palozzola

Typed or printed name of signee

STATE OF LOUISIANA


PARISH OF ORLEANS

BEFORE ME, the undersigned authority, personally came and appeared:

DAVID J. PALOZZOLA

in his capacity as Manager of Whitney Securities, L.L.C., who, upon being duly sworn by me, Notary, did declare that Whitney Securities, L.L.C. has one member, whose name and contribution to the company is as follows:

<u>Member Name</u>	<u>Initial Contribution</u>
Whitney National Bank	\$350,000

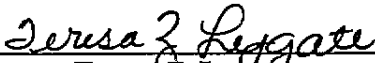


David J. Palozzola

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TALLAHASSEE, FLORIDA

Sworn to and subscribed before me this

29th day of November, 1999.



Teresa Z. Lygate

Notary Public

TERESA Z. LYGATE
NOTARY PUBLIC

Parish of Jefferson, State of Louisiana
My Commission issued for Life.

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 or 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

1. The name of the Limited Liability Company is:

Whitney Securities, L.L.C.

2. The name and the Florida street address of the registered agent and office are:

Thomas D. Tait

(Name)

101 W. Garden Street

Florida street address (P.O. Box **NOT** ACCEPTABLE)

Pensacola

FL

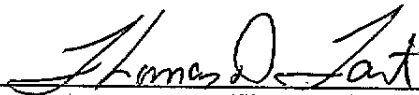
32501

City/State/Zip

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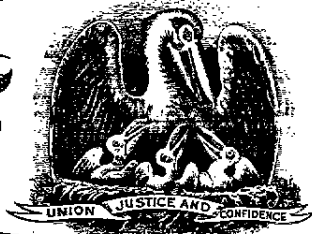
Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, F.S..



(Signature)

\$ 100.00 Filing Fee for Application
\$ 25.00 Designation of Registered Agent
\$ 30.00 Certified Copy (optional)
\$ 5.00 Certificate of Status (optional)

UNITED STATES OF AMERICA
State of Louisiana



Jox McKeithen
SECRETARY OF STATE

As Secretary of State, of the State of Louisiana, I do hereby Certify that

the Articles of Organization of _____

WHITNEY SECURITIES, L.L.C.

Domiciled at NEW ORLEANS, LOUISIANA,

Were filed in this Office and a Certificate of Organization was issued on September 22, 1999,

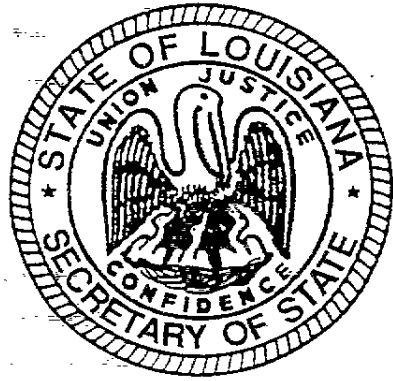
I further certify that no Certificate of Dissolution has been issued.

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TALLAHASSEE, FLORIDA

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

November 24, 1999

Jox McKeithen



BRI 34841312K
Secretary of State