

FLORIDA DEPARTMENT OF STATE
Office of the Secretary
Office of International Relations
Division of Administrative Services
Division of Corporations
Division of Cultural Affairs



MEMBER OF THE FLORIDA CABINET
Division of Library & Information Services
Division of Historical Resources
Ringling Museum of Art
Division of Licensing
Division of Elections

FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

February 25, 1998

Mr. Bruce Bachtel
5320 Eagle Lake Dr.
Palm Beach Gardens, Fl. 33418

P12154

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Dear Mr. Bachtel,

This letter is sent to you as president of TELETIMER INTERNATIONAL, INC., a Delaware corporation. The above named corporation was authorized to transact business in Florida November 11, 1986. Its certificate of authority was revoked most recently on September 26, 1997, for failure to file its 1997 Florida corporation annual report.

The Florida Department of State, Division of Corporations has since received a duly authenticated certificate from Delaware stating that "the aforesaid corporation is no longer in existence and good standing under the laws of the State of Delaware having become inoperative and void the first day of March, A.D., 1991 for non-payment of taxes." In accordance with s.607.1530(6), and 607.15315(1a)(2), Florida Statutes, in order for your corporation to have its certificate of authority reinstated, it will be required to correct both deficiencies of payment of back annual report fees due in Florida as well as submit proof that the corporation is in good standing in the State of Delaware.

Please be aware that this corporation will not be allowed to reinstate unless both the above stated deficiencies no longer exist and are eliminated by payment of back fees and receipt of a good-standing certificate from Delaware.

If you have any questions or comments you can contact me personally at (850) 487-6900.

Sincerely,


(Mrs.) Karon Beyer, Chief
Bureau of Commercial Recording

KB/ml
Enclosures

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Sincerely,

A handwritten signature in cursive script that reads "Karon Beyer".

(Mrs.) Karon Beyer, Chief
Bureau of Commercial Recording

KB/ml

Enclosures

cc: Ms. Kristina Rak Locascio, Esq., 65 Livingston Ave.,
Roseland, NJ 07068-1791

LOWENSTEIN, SANDLER, KOHL, FISHER & BOYLAN

A PROFESSIONAL CORPORATION

COUNSELLORS AT LAW
65 LIVINGSTON AVENUE
ROSELAND, NEW JERSEY
07068-1791

TELEPHONE (973) 992-8700

FACSIMILE (973) 992-5820

SOMERVILLE OFFICE

TELEPHONE (908) 526-3300

FACSIMILE (908) 526-9173

February 19, 1998

ALAN V. LOWENSTEIN
RICHARD M. SANDLER
BENEDICT M. KOHL
ARNOLD FISHER
JOSEPH LEVOW STEINBERG
MATTHEW P. BOYLAN
BRUCE D. SHOULSON
JOHN R. MACKAY 2ND
MARTIN R. GOODMAN
JOHN D. SCHUPPER
STEPHEN N. DERMER
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OF COUNSEL

LINDA PICKERING
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NORMAN W. SPINDEL

STUART S. YUSEM
HARVEY SMITH
DAVID E. ALPERT

Karon Beyer
Supervisor
Department of State of Florida
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

Re: Teletimer International, Inc.

Dear Karon:

As you may recall from our conversation two weeks ago, Teletimer International, Inc. (the "Corporation") has filed suit and is maintaining an action in Florida state court. Under Fla. Stat. Ch. 607.1502(1), the Corporation is prohibited from taking such action if its certificate of authority to transact business is revoked. Currently, the Corporation's certificate of authority is revoked for failure to pay taxes to and file annual reports with the Department of State.

Pursuant to our conversation two weeks ago, I am writing to request that you further notify the Corporation that its authority to transact business in the State of Florida will be revoked pursuant to Fla. Stat. Ch. 607.1530 based on your receipt of the attached duly authenticated certificate from the Secretary of State of Delaware stating that the corporation is no longer in existence and good standing under the laws of the State of Delaware having become inoperative and void as of March 1, 1991 for non-payment of taxes. Thus, in order to have its certificate of authority reinstated and continue its action in Florida state court, the Corporation not only would be required to correct its deficiencies with the State of Florida, but also would be required submit proof of its good standing in the State of Delaware to your office.


Karon Beyer
Page 2

February 18, 1998

In addition, there may grounds for continued revocation of the Corporation's certificate of authority to do business based on the Corporation making a false certification to the Department of State. A certificate of authority, under Fla. Stat. Ch. 607.1530, can be revoked when an incorporator, director, officer or agent of the foreign corporation signs a document that he or she know to be materially false with the intent that the document be filed with the Department of State. The Corporation's certificate of authority previously had been revoked. In December 1996, it submitted an application for reinstatement. A copy of the application is attached. Florida law provides that a corporation can apply for reinstatement by curing the reason for revocation and certifying that the grounds for revocation have been eliminated and no further grounds exist for revocation. Fla. Stat. Ch. 607.15315. When the Corporation applied for reinstatement, its certificate of incorporation had already been declared void for non-payment of taxes. Thus, the Corporation falsely certified that no further grounds for revocation exist. On this basis, continued revocation of the Corporation's certificate of authority may be in order.

At your suggestion, I am requesting a blind copy of the notification that you send to the Corporation. If you have any question please contact me. Thank you for your attention and assistance.

Very truly yours,


Kristina Rak Locascio

encl.

cc: Peter L. Skolnik, Esq.
Melissa A. Rule, Esq.

State of Delaware
Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THAT THE CERTIFICATE OF INCORPORATION OF "TULLOS CORPORATION", WAS RECEIVED AND FILED IN THIS OFFICE THE FOURTEENTH DAY OF JANUARY, A.D. 1986.

AND I DO HEREBY FURTHER CERTIFY THE SAID "TULLOS CORPORATION" FILED A CERTIFICATE OF AMENDMENT, CHANGING ITS NAME TO "TELETIMER INTERNATIONAL, INC.", ON THE TWENTY-SECOND DAY OF AUGUST, A.D. 1986, AT 10 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION IS NO LONGER IN EXISTENCE AND GOOD STANDING UNDER THE LAWS OF THE STATE OF DELAWARE HAVING BECOME INOPERATIVE AND VOID THE FIRST DAY OF MARCH, A.D. 1991 FOR NON-PAYMENT OF TAXES.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION WAS SO PROCLAIMED IN ACCORDANCE WITH THE PROVISIONS OF GENERAL CORPORATION LAW OF THE STATE OF DELAWARE ON THE TWENTY-FOURTH DAY OF JUNE, A.D. 1991, THE SAME HAVING BEEN REPORTED TO THE GOVERNOR AS HAVING NEGLECTED OR REFUSED TO PAY THEIR ANNUAL TAXES.



Edward J. Freel
Edward J. Freel, Secretary of State

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981056600

AUTHENTICATION: 8918616

DATE: 02-12-98