

GUNSTER, YOAKLEY, VALDES-FAULI & STEWART, P.A.
ATTORNEYS AT LAW

P21962

November 7, 1997

VIA EXPRESS MAIL

Secretary of State
State of Florida
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

000002345190--9
-11/12/97-01102-001
*****87.50 *****87.50

Re: **Towerbank, Ltd.**

Dear Sirs:

Along with this letter please find the original of the Application of Towerbank, Ltd., a Panamanian corporation, for the withdrawal of authority to transact business or conduct affairs in the State of Florida.

Towerbank, Ltd. has maintained an international representative office in the State of Florida, licensed by the Division of Banking, Office of the Comptroller. You will find herewith a copy of the letter from John A. Pullen, Financial Specialist, Office of Licensing and Chartering, Division of Banking, Office of the Comptroller, confirming that Towerbank, Ltd.'s Certificate of Authority to Transact Business as International Representative Office has been voluntarily canceled.

Please proceed to withdraw the foreign corporate authorization of Towerbank, Ltd. and provide us with a certificate and confirmation thereof. We include with this letter a check with the appropriate fee filing fee and for a certified copy of verifying withdrawal of authority.

Sincerely yours,

C. Bell
Clemente L. Vázquez-Bello

Enclosure

171861.1

withd.
11-17-97
cc

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 NOV 12 AM 11:17

**APPLICATION BY FOREIGN CORPORATION FOR WITHDRAWAL
OF AUTHORITY TO TRANSACT BUSINESS OR CONDUCT AFFAIRS
IN FLORIDA**

TOWERBANK, LTD.

(Name of Corporation)

Cayman Islands

(Incorporated Under Laws Of)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 NOV 12 AM 11:17

This corporation is no longer transacting business or conducting affairs within the State of Florida and hereby voluntarily surrenders its authority to transact business or conduct affairs in Florida.

This corporation revokes the authority of its registered agent in Florida to accept service on its behalf and appoints the Department of State as its agent for service of process based on a cause of action arising during the time it was authorized to transact business or conduct affairs in Florida.

The following is a current mailing address to which the Department of State may mail a copy of any process against this corporation that may be served on the Department.

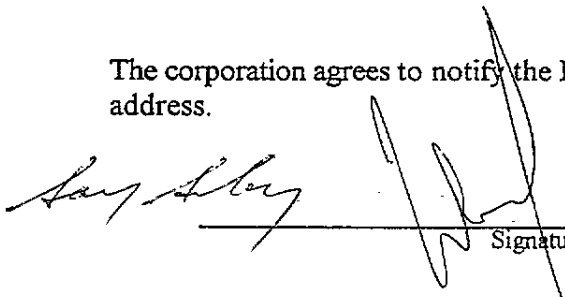
Apartado 6-6039 El Dorado

(Mailing Address)

Panama, Republic of Panama

(City/ State /Zip)

The corporation agrees to notify the Department of State in the future of any change in its mailing address.


Signature

President / General Manager
Title

Sam Kardonski / G.A. De Wolf
Typed or printed name

October 3rd, 1997
Date