

P93000013670

**Hugh Murray LLB**

**Barrister and Solicitor**

Incorporating the former practise of

**Archer Bushby Hobart**

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YOUR REF.

HSM:AMM

OUR REF:

21 April 1999

The Secretary of State  
Florida Department of State  
Division of Corporations  
P O Box 6327  
TALLAHASSEE FLORIDA 32314

Dear Sir/Madam

Re: Douglas John Trading Company No P93000013670

I act for Bob Lynch Insurance Agencies Pty Ltd, a corporation registered in Australia.

Douglas John Trading Company was registered in Florida on or about February 12, 1993. Its President and sole owner is a Mr Douglas Maragas.

On or about August 24, 1994 Douglas John Trading Company gave to my client a Promissory Note for AUD 50,000. I enclose a copy for your records and information.

I am instructed that the interest due on the Promissory Note has not been paid since September, 1994.

I enclose a letter received by my client from Douglas John Trading Company dated April 14, 1999 and signed by Douglas Maragas. You will note from the letter that Mr Maragas purported to transfer ownership of the Douglas John Trading Company to my client on April 13, 1999, and appoint its principal director, Mr Bob Lynch as the new president.

Neither my client nor Mr Lynch were ever consulted about the proposed changes, and they wish to have nothing to do with them.

Please ensure that my client's objection is noted appropriately, and that the official records of the ownership and office bearer positions of the Douglas John Trading Company are not altered in consequence of Mr Maragas' unilateral action.

I would appreciate it if you would acknowledge receipt of this letter, and if you would advise me whether by your law the Douglas John Trading Company should be liquidated - assuming that it has no means of honouring the promissory note referred to above.


21 April 1999

- 2 -

Yours faithfully,

HUGH MURRAY LL.B

per: 

 Hugh Murray

COPY

PROMISSORY NOTE

AUD 50,000.00

Duval County, Florida  
August 24, 1994

BACKGROUND

A. On or about July 2, 1993, Bob Lynch Insurance Agencies Pty., Ltd. ("Payee"), loaned Douglas John Trading Company ("Maker") AUD 25,000.

B. On or about September 8, 1993, Payee loaned Maker an additional AUD 75,000 (together with the AUD 25,000 advance; the "Loan").

C. In consideration of Maker executing this Note and for other good and valuable consideration, Payee has agreed to forgive the Loan to the extent of AUD 50,000.

D. The parties hereby agree that the AUD 50,000 balance of the Loan remaining after such forgiveness be governed by the terms of this Note as set forth below.

NOTE

FOR VALUE RECEIVED, the undersigned, DOUGLAS JOHN TRADING COMPANY, hereby promises to pay to the order of BOB LYNCH INSURANCE AGENCIES PTY., LTD. at the office of the Payee at 30 Bayfield Street, Bellerive Tasmania, Australia, or such other place as the holder may designate in writing, the sum of FIFTY THOUSAND and 00/100 AUSTRALIAN DOLLARS (AUD 50,000.00) or such lesser amount as may be outstanding from time to time, with interest thereon at the rate, accruing daily, of six percent (6%) per annum. Interest on this Note shall be computed on the basis of a 360-day year for the actual number of days elapsed in an interest period (actual/360 computation).

Nothing contained herein or otherwise shall entitle the holder of this Note to demand or collect interest or charges in the nature of interest in excess of that permitted by law and if any such excess is collected, it shall be promptly paid to the Maker together with interest thereon at the highest lawful rate in effect at the time of such overcharge.

Accrued but unpaid interest on this Note shall be due and payable on the last day of each calendar quarter, beginning September 30, 1994, and continuing thereafter on the last day of March, June, September and December of each year.

The entire principal balance of the Note plus all accrued but unpaid interest thereon, shall be due and payable on August 24, 2004.

This Note may be prepaid in whole or in part without penalty at any time. Any partial prepayment shall be applied first against accrued but unpaid interest and then against principal.

After maturity, whether normal maturity or upon acceleration, the unpaid principal balance of this Note shall accrue interest until paid in full at the rate of eleven percent (11%) per annum.

If default be made in any of the interest payments required to be paid under this Note, then the holder hereof may, at its option, declare the entire principal balance and accrued interest to be immediately due and payable without notice, time being of the essence.

The Maker and all endorsers and guarantors of this Note, now or hereafter becoming liable hereon, waive demand, presentment, protest and notice of protest and dishonor and all other notices or requirements which might otherwise be necessary to bind them.

If the Maker defaults under this Note, it shall be obligated to pay all costs, including reasonable attorneys' fees, incurred by the holder in pursuing its remedies hereunder and under any instrument securing this Note, including costs and fees on appeal and in insolvency proceedings.

This Note shall be governed by the laws of the State of Florida.

THE MAKER AND HOLDER HEREBY WAIVE ANY RIGHT THEY WOULD OTHERWISE HAVE TO TRIAL BY JURY WITH RESPECT TO THE ENFORCEMENT OF THIS NOTE.

DOUGLAS JOHN TRADING COMPANY

By   
Its \_\_\_\_\_ President

Douglas John Trading Company  
11232-5 St. Johns Industrial Parkway  
Jacksonville, Florida 32246

September 30, 1994

Bob Lynch Insurance Agencies PTY., LTD  
30 Bayfield Street  
Bellerive, Tasmania  
Australia

Dear Bob:

Enclosed is the first payment on the note in accordance with the note.

Per your counsel's suggestion at Foley and Lardner, the payments are made on a bank draft for the amount calculated with a formula provided by Foley and Lardner, the value of which is to be assessed on the post-date of the mailing of the check, and in accord with that day's Wall Street Journal Currency trading figure between the American and Australian dollar.

The formula is as follows  $F = P(1 + .000167)^n$

then,  $F = P + I$

"F" gives the future value  
"P" is the principle  
"n" is the number of days  
"I" equals the accumulated interest

Also as directed by Foley and Lardner, As of the signing of the note, August 24, 1994, 37 days have elapsed, making a total interest payment due for the September 30, 1994 payment \$309.8805 AUD.

Using the September 30, 1994 Wall street Journal Currency value of .7393 AUD to the American Dollar, the September 30, 1994 payment is \$229.10 American dollars.


On September 16, 1994, I've also paid the tax on the note, for the amount of \$130.20.

Enclosed are:

1. the bank check for \$229.10, and
2. a copy of the currency trading table from the September 30, 1994 Wall Street Journal.
3. a copy of the check for the tax paid on the note

I hope all is well with everyone. I'll be writing you again and sending the next payment in December.

Sincerely,

  
Doug Maragas, President of  
The Douglas John Trading Company

**FIRST**  
First Union National Bank  
of Florida  
Jacksonville, Florida 32202

TWO HUNDRED TWENTY NINE AND 10/100\*\*\*\*\*

Bob Lynch Insurance\*\*\*\*\*  
\$\*\*\*\*\*229.10

Date SEP 30, 1994

Cashier's Check  
14868309

Authorized Signature  
*William J. Maragas*

⑆14868309⑆ ⑆06300002⑆⑆1508000397⑆

way

with the note.  
payments are made on a provided by Foley and post-date of the mailing Street Journal Currency

rest  
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ncy value of .7393 AUD t is \$229.10 American  
ote, for the amount of

30, 1994 Wall Street Journal.  
3. a copy of the check for the tax paid on the note

I hope all is well with everyone. I'll be writing you again and sending the next payment in December.

Sincerely,  
*Doug Maragas*  
Doug Maragas, President of  
The Douglas John Trading Company

Douglas John Trading Company

April 14, 1999

COPY

Bob Lynch  
Bob Lynch Insurance Agencies Pty., Ltd.  
30 Bayfield Street  
Bellerive, Tasmania  
Australia

Dear Bob:

This is to notify you of your election as President and Secretary of the Douglas John Trading Company and to advise you in the Company's transition.

Due to Douglas John Maragas giving all Douglas John Trading Company stock to Bob Lynch Insurance Agencies Pty., Ltd. on April 14, 1999, Douglas John Maragas no longer has a shareholder's interest in the Company.

However, on April 13, 1999, Douglas John Trading Company had a special meeting with its sole shareholder, Douglas John Maragas, present. At that meeting, Douglas John Maragas gave notice of his retirement as President and Secretary to take effect April 30, 1999. Additionally, a vote was held April 13, 1999 to determine the next President and Secretary of Douglas John Trading Company, to begin as President and Secretary on April 30, 1999. The unanimous vote established Bob Lynch of Bob Lynch Insurance Agencies, Pty., Ltd. as President and Secretary of Douglas John Trading Company, to take office April 30, 1999.

Further, on April 13, 1999, Douglas John Maragas gave his retirement from the Company Board of Directors and Chairman of the Board, effective April 30, 1999; also, a vote was held establishing a new Board of Directors and Chairman of the Board to take effect April 30, 1999. The unanimous vote established Bob Lynch of Bob Lynch Insurance Agencies, Pty., Ltd. as the sole Board of Director and as Chairman of the Board of Douglas John Trading Company, to take office April 30, 1999.

Please take note as President, to keep the company in good standing, the annual report must be filed with the Florida Department of State every year; this year the report was due by May, and has already been filed and paid. Thus, in the year 2000, you will be required to file an annual report again. In the year 2000, if no report is filed by May 1, 2000, the Florida Department of State will consider the Company abandoned and will immediately administratively dissolve the Company.

Should you desire to keep current the Trademark for the name "Douglas John Trading Company," you must renew the Trademark in December 1999 with the United States Trademark Commission at telephone number 703-308-9500, addresses, either Trademark Law Office No. 9, Commission of Patents and Trademarks, Washington, D.C. 20231 or Assistant Commissioner of

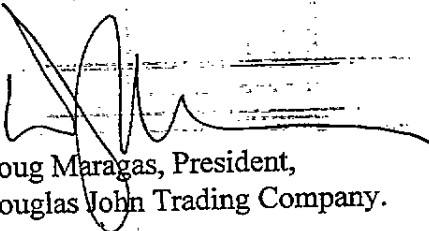
Trademarks, 2900 Crystal Drive, Arlington, Virginia 22202-3513.

Additionally, on April 14, 1999, the Florida Department of State's Corporate records has been updated as to the change in Company leadership and corresponding address; accordingly, your name and the Bob Lynch Insurance Agencies Pty., Ltd. address are of record in this regard.

The financial status of the Company is as follows. All outstanding bills the Company has owed have been paid with the exception of one Long Term Loan the Company owes to Bob Lynch Insurance Agency Pty., Ltd., evidenced by the Promissory Note dated August 24, 1994 for 50,000.00 AUD. All short term loans the Company owed Douglas John Maragas have been forgiven by Douglas John Maragas. Lastly, the Trademarked name Douglas John Trading Company was given back to the Company by Douglas John Maragas.

Enclosed are the pertinent historical Company documents. Good luck.

Sincerely,



Doug Maragas, President,  
Douglas John Trading Company.