

FILE NOW: FILING FEE AFTER MAY 1 IS \$550.00

FILED

May 16 1997 8:00am
Secretary of State

PROFIT
CORPORATION
ANNUAL REPORT
1997



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State
DIVISION OF CORPORATIONS

DOCUMENT # P95000073848 (0)

1. Corporation Name
ALGARVE HOLDINGS, INC.



Principal Place of Business
601 BRICKELL KEY DRIVE
SUITE 805
MIAMI FL 33131

Mailing Address
601 BRICKELL KEY DRIVE
SUITE 805
MIAMI FL 33131-2649

3. Date Incorporated or Qualified 09/25/1995
3a. Date of Last Report 05/01/1996

2. Principal Place of Business 21 501 Brickell Key Drive Suite, Apt. #, etc. 602 City & State Miami, FL Zip 33131 Country	2a. Mailing Address 26 501 Brickell Key Drive Suite, Apt. #, etc. 602 City & State Miami, FL Zip 33131 Country	4. FEI Number 65-0613408 Applied For Not Applicable	5. Certificate of Status Desired <input type="checkbox"/> \$8.75 Additional Fee Required
23 33131	27 33131	6. Election Campaign Financing Trust Fund Contribution <input type="checkbox"/> \$5.00 May Be Added to Fees	8. This corporation has liability for intangible tax under s. 199.032, Florida Statutes <input type="checkbox"/> Yes <input type="checkbox"/> No

9. Name and Address of Current Registered Agent ALLEN & GALEGO 601 BRICKELL KEY DRIVE SUITE 805 MIAMI FL 33131	10. Name and Address of New Registered Agent 81 Name VESTEL INTERNATIONAL CORPORATION 82 Street Address (P.O. Box Number is Not Acceptable) 601 Brickell Key Drive 83 Suite 602 84 City Miami, FL 85 Zip Code 33131
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11. Pursuant to the provisions of Sections 607.0502 and 607.1508, Florida Statutes, the above-named corporation submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by the corporation's board of directors. I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of, Section 607.0505, Florida Statutes.
SIGNATURE *RM* DATE 05/01/97

12. OFFICERS AND DIRECTORS		13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12	
TITLE NAME STREET ADDRESS CITY-ST-ZIP	PSD FONSECA, ANTONIO C 601 BRICKELL KEY DRIVE SUITE 805 MIAMI FL 33131 <input type="checkbox"/> DELETE	1.1 TITLE 1.2 NAME 1.3 STREET ADDRESS 1.4 CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP	VTD FONSECA, ROSILENE S 601 BRICKELL KEY DRIVE SUITE 805 MIAMI FL 33131 <input type="checkbox"/> DELETE	2.1 TITLE 2.2 NAME 2.3 STREET ADDRESS 2.4 CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP	S ALLEN, ROBERT N JR 601 BRICKELL KEY DRIVE MIAMI FL 33131 <input checked="" type="checkbox"/> DELETE	3.1 TITLE 3.2 NAME 3.3 STREET ADDRESS 3.4 CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> DELETE	4.1 TITLE 4.2 NAME 4.3 STREET ADDRESS 4.4 CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> DELETE	5.1 TITLE 5.2 NAME 5.3 STREET ADDRESS 5.4 CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition
TITLE NAME STREET ADDRESS CITY-ST-ZIP	<input type="checkbox"/> DELETE	6.1 TITLE 6.2 NAME 6.3 STREET ADDRESS 6.4 CITY-ST-ZIP	<input type="checkbox"/> Change <input type="checkbox"/> Addition

14. I do hereby certify that the information supplied with this filing does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this annual report or supplemental annual report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 607, Florida Statutes, and that my name appears in Block 12 or Block 13 if changed, or on an attachment with an address.

SIGNATURE: *RM* DATE 05/01/97 DAYTIME PHONE # 305 358.8900
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR

CR2E034 (9/96)