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PROFIT CORPORATION ANNUAL REPORT



FLORIDA DEPARTMENT OF STATE

Katherine Harris

Secretary of State

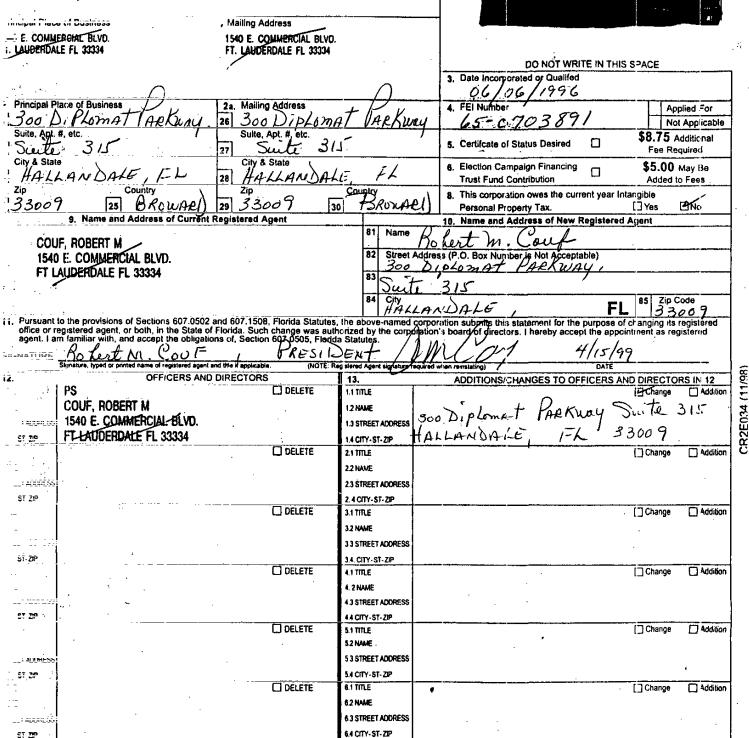
DIVISION OF CORPORATIONS

DOCUMENT # P96000048/0/v(5) VERSEAS ADVISERS, INC

i. LAUDERDALE FL 33334

Apr 26, 1999 8:00 am Secretary of State

04-26-1999 90052 046 ***150.00



I 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 of on an attachment with an address, with all other like empowered.

954) 458-4123