

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

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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

98 FEB -5 AM 11:23

WRITER'S DIRECT DIAL NUMBER: 305-376-6023
WRITER'S E-MAIL ADDRESS: abuttari@gunster.com

February 3, 1998

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

Re: LA PALMA FINANCIAL INC.

Dear Sir/Madam:

Enclosed, for filing, is a fully executed Designation of Registered Agent and Registered Office for **Alien Business Organization** for the above referenced **British Virgin Islands** corporation. Also enclosed is a check in the amount of \$35.00 to cover your filing fees.

Please confirm to the undersigned when the filing of this designation has taken place.

Sincerely,



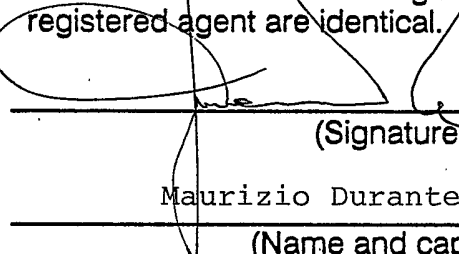
Astrid Buttari
Corporate Legal Assistant

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**DESIGNATION OF REGISTERED AGENT AND REGISTERED OFFICE FOR
ALIEN BUSINESS ORGANIZATION**

PURSUANT TO SECTION 607.0505, FLORIDA STATUTES, THE UNDERSIGNED ALIEN BUSINESS ORGANIZATION SUBMITS THE FOLLOWING STATEMENT IN ORDER TO DESIGNATE ITS REGISTERED AGENT AND REGISTERED OFFICE IN THE STATE OF FLORIDA:


1. LA PALMA FINANCIAL INC.
(Name of alien business organization)
2. British Virgin Islands
(State or country under which entity is organized)
3. 2 South Biscayne Boulevard, Suite 3400, Miami, Florida 33131
(Principal office address)
4. N/A
(Federal Employer Identification number, if applicable)
5. Name and Florida street address of registered agent.
VALDES-FAULI CORPORATE SERVICES, INC.
2 South Biscayne Boulevard, Suite 3400
Miami, Florida 33131
6. The street address of the registered office and the street address of the business office of the registered agent are identical.
7. 
(Signature of chairman, vice chairman, or officer)
8. Maurizio Durante, President
(Name and capacity of person signing in number 7 above)

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9. Signature of registered agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of section 607.0505, Florida Statutes.

VALDES-FAULI CORPORATE SERVICES, INC.

By: 
(Registered agent accepting appointment)
Raul E. Valdes-Fauli, President

February 3, 1998
(Date)

THE FILING OF THIS ALIEN BUSINESS ORGANIZATION FORM WITH THE FLORIDA DEPARTMENT OF STATE DOES NOT AUTHORIZE THE ABOVE REFERENCED ENTITY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.