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ADDU8918

Betty Jean Londono

PO Box 205, Apalachicola, FL 32329

June 20, 2000

Division of Corporations
P O Box 1500
Tallahassee, FL 32302-1500

Dear Sirs:

Pursuant to conversation with your office and the replacement report you sent us enclosed is the annual report with \$150 filing fee. Per your instructions the penalty was not to be charged as we never received the report. In addition John F. Cullen Jr. who was immediate family was killed in April and we were unable to attend to many business details during the months subsequent to the accident.

Thank you for your assistance and consideration with this.

Sincerely.

Betty Jean Londono,

Registered Agent

Gulf International Properties Inc.