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**From:** "Deneshar Meade" <deneshar@ctl>  
**To:** "Scott Wilson" <swilson@ctl.vg>  
**Subject:** RE: RE: BVI formation - Slovenian Development Capital Fund Ltd.  
**Date:** Wed, 03 Aug 2005 19:14:30 +0200

Dear Scott,

As long as the name has the word Fund in it, then we will need to obtain approval from FSC. I guess if the name has both Mutual and Fund in it and is not going to act as a Fund then it is likely they won't provide permission to use it.

P.S. MONDAY 1ST AUGUST, THROUGH WEDNESDAY 3RD AUGUST, 2005 ARE PUBLIC HOLIDAYS IN THE B.V.I. WE WILL RESUME WORK ON THURSDAY 4TH AUGUST, 2005.

Best Regards,

Deneshar Meade  
Commonwealth Trust Limited

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From: Scott Wilson  
Sent: Tuesday, August 02, 2005 8:01 PM  
To: Deneshar Meade

Subject: Fwd: RE: BVI formation - Slovenian Development Capital Fund Ltd.

Dear Deneshar,

I remember something about being able to do this (i.e. obtain permission to use the word, "Fund"), but lately I have been under the impression that the Mutual Funds Act "took over" the word "Fund", and as such, only Mutual Funds (licensed or recognised) could use the word. Is my understanding incorrect?

Best regards,

Scott

Date: Tue, 02 Aug 2005 09:28:58 -0400  
From: "Lori E. Kolin" <lkolin@ibcf.com>  
Subject: RE: BVI formation - Slovenian Development Capital Fund Ltd.  
To: Deneshar Meade <Deneshar@ctl.vg>

Dear Deneshar,

I hope you enjoyed your vacation!

My client responded: "the corporation will be an investment vehicle but will not operate as a fund. Will We need consent and can you obtain it? How much longer does it take to be filed?" Also, do you have the information on the issuance of shares? What information do we need to give about that?"

Thanks for letting me know.  
Please let me know if I can be of further assistance.

Best Regards,

Lori E. Kolin

International Business Company Formation Inc.  
Tel: 845.398.0900  
Fax: 845.398.0808

lkolin@ibcf.com

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-----Original Message-----

From: Deneshar Meade [ <<mailto:Deneshar@ctl.vg>> <mailto:Deneshar@ctl.vg>]  
Sent: Friday, July 29, 2005 3:25 PM

To: Lori E. Kolin  
Subject: RE: BVI formation - Slovenian Development Capital Fund Ltd.

Dear Lori,

Kindly note that since the name includes the word Fund, you will need to confirm whether it will be operating as a fund or not. If is not going to operating as a fund and just has the word in the name I will need to write to the Financial Services Commission in order to obtain approval of the name.

P.S. MONDAY 1ST AUGUST, THROUGH WEDNESDAY 3RD AUGUST, 2005 ARE PUBLIC HOLIDAYS IN THE B.V.I. WE WILL RESUME WORK ON THURSDAY 4TH AUGUST, 2005.

Best Regards,

Deneshar Meade  
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From: Lori E. Kolin [mailto:lkolin@ibcf.com <mailto:lkolin@ibcf.com> ]  
Sent: Friday, July 29, 2005 1:45 PM  
To: Deneshar Meade  
Subject: BVI formation - Slovenian Development Capital Fund Ltd.  
Importance: High

Hi Deneshar,

Could you please review the following regarding an IBC formation, and please let me know what other information is required:

1. The company name is "Slovenian Development Capital Fund Ltd."
2. The directors of the company will be Tomaz Groff and Marijan Groff.
3. The initial stock structure will be 1,000 authorized shares of common stock, \$.01 par value.
4. The company's mailing address is:

Slovenian Development Capital Fund Ltd.

Attn: Tomaz Groff

Trdinova 4

1000 Ljubljana, Slovenia

Please let me know if I can be of further assistance.

Best Regards,

Lori E. Kolin

International Business Company Formation Inc.

Tel: 845.398.0900

Fax: 845.398.0808

lkolin@ibcf.com

www.ibcf.com <<http://www.ibcf.com/>>

Status: R  
Subject: RE: RE: BVI formation - Slovenian Development Capital Fund Ltd.  
From: "Deneshar Meade" <deneshar@ctl>  
Date: Wed, 03 Aug 2005 19:14:30 +0200  
To: "Scott Wilson" <swilson@ctl.vg>  
Message-ID: <2FF16565DA0B894480E9D7A3527B5D5069DA3E@visionserver2.ctl.local>  
In-Reply-To: <002a01c597be\$7753d3d0\$0210a8c0@ctl.local>  
X-Priority: 3 (Normal)  
Importance: Normal  
MIME-Version: 1.0  
Content-Type: text/plain; charset=UTF-8  
Content-Transfer-Encoding: binary

**Sender:** "Deneshar Meade" <deneshar@ctl>  
**Recipient:** Scott Wilson <swilson@ctl.vg>