

ORIGINAL

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Attorney At Law
1720 Windward Concourse
Suite 250
Alpharetta, Georgia 30005

RECEIVED FPSC
02 SEP 25 AM 11:13
COMMISSION
CLERK

Also Admitted in New York
and Maryland

Telephone: (770) 232-9200
Facsimile: (770) 232-9208

September 24, 2002

VIA OVERNIGHT DELIVERY

Florida Public Service Commission
Division of Records and Reporting
2540 Shumard Oak Blvd.
Gunter Bldg.
Tallahassee, Florida 32399-0850
(850) 413-6770

Check received with filing and forwarded
to Fiscal for deposit. Fiscal to forward
deposit information to Records.

Initials of person who forwarded check:



Re: NobelTel, LLC

To Whom It May Concern:

021009-TI

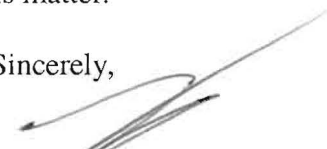
Enclosed please find one original and six (6) copies of NobelTel, LLC's Application for Authority to Provide Interexchange Telecommunications Service Within the State of Florida, along with an original and six (6) copies of NobelTel, LLC's proposed tariff.

I also have enclosed a check in the amount of \$250.00 payable to the Florida Public Service Commission to cover the cost of filing these documents.

Please return a stamped copy of the extra copy of this letter in the enclosed preaddressed prepaid envelope.

If you have any questions regarding the application or the tariff, please do not hesitate to call me. Thank you for your attention to this matter.

Sincerely,



Lance J.M. Steinhart, Esq.
Attorney for NobelTel, LLC

Enclosures

cc: Richard L. Mahfouz

RECEIVED FILED



FLORIDA BUREAU OF RECORDS

02 SEP 25 AM 10:20

DISTRIBUTION CENTER DOCUMENT NUMBER-DATE

10263 SEP 25 02

FPSC-COMMISSION CLERK

nobeltel NOBELTEL, LLC
5759 FLEET STREET
CARLSBAD, CA 92008

FLEET NATIONAL BANK
BOSTON, MA
5-13/110

1320

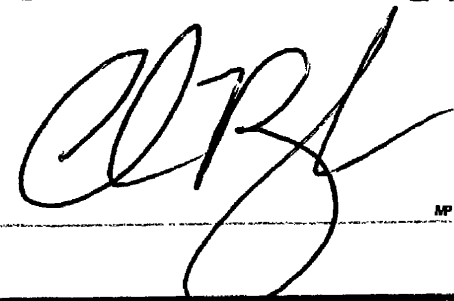
9/12/2002

PAY TO THE ORDER OF Florida Public Service Commission

\$ **250.00

Two Hundred Fifty and 00/100***** DOLLARS

Florida Public Service Commission



Florida

MEMO

NOBELTEL, LLC

1320

Florida Public Service Commission

9/12/2002

Date	Type	Reference	Original Amt.	Balance Due	Discount	Payment
09/11/2002	Bill	Florida	250.00	250.00		250.00
				Check Amount		250.00

Fleet Small Business Chec Florida

250.00

**** FLORIDA PUBLIC SERVICE COMMISSION ****

DIVISION OF REGULATORY OVERSIGHT
CERTIFICATION SECTION

Application Form for Authority to Provide
Interexchange Telecommunications Service
Between Points Within the State of Florida

Instructions

- ◆ This form is used as an application for an original certificate and for approval of assignment or transfer of an existing certificate. In the case of an assignment or transfer, the information provided shall be for the assignee or transferee (See Page 16).
- ◆ Print or Type all responses to each item requested in the application and appendices. If an item is not applicable, please explain why.
- ◆ Use a separate sheet for each answer which will not fit the allotted space.
- ◆ Once completed, submit the original and six (6) copies of this form along with a non-refundable application fee of **\$250.00** to:

**Florida Public Service Commission
Division of Records and Reporting
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770**

Note: **No filing fee is required** for an assignment or transfer of an existing certificate to another company.

- ◆ If you have questions about completing the form, contact:

**Florida Public Service Commission
Division of Regulatory Oversight
Certification Section
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6480**

1. This is an application for \checkmark (check one):
- Original certificate** (new company).
 - Approval of transfer of existing certificate:** Example, a non-certificated company purchases an existing company and desires to retain the original certificate of authority.
 - Approval of assignment of existing certificate:** Example, a certificated company purchases an existing company and desires to retain the certificate of authority of that company.
 - Approval of transfer of control:** Example, a company purchases 51% of a certificated company. The Commission must approve the new controlling entity.

2. Name of company:

NobelTel, LLC

3. Name under which applicant will do business (fictitious name, etc.):

4. Official mailing address (including street name & number, post office box, city, state, zip code):

5759 Fleet Street

Carlsbad California 92008

5. Florida address (including street name & number, post office box, city, state, zip code):

None

6. Select type of business your company will be conducting \checkmark (check all that apply):

- Facilities-based carrier** - company owns and operates or plans to own and operate telecommunications switches and transmission facilities in Florida.

- () **Operator Service Provider** - company provides or plans to provide alternative operator services for IXCs; or toll operator services to call aggregator locations; or clearinghouse services to bill such calls.
- (x) **Reseller** - company has or plans to have one or more switches but primarily leases the transmission facilities of other carriers. Bills its own customer base for services used.
- (x) **Switchless Rebiller** - company has no switch or transmission facilities but may have a billing computer. Aggregates traffic to obtain bulk discounts from underlying carrier. Rebills end users at a rate above its discount but generally below the rate end users would pay for unaggregated traffic.
- () **Multi-Location Discount Aggregator** - company contracts with unaffiliated entities to obtain bulk/volume discounts under multi-location discount plans from certain underlying carriers, then offers resold service by enrolling unaffiliated customers.
- (x) **Prepaid Debit Card Provider** - any person or entity that purchases 800 access from an underlying carrier or unaffiliated entity for use with prepaid debit card service and/or encodes the cards with personal identification numbers.

7. Structure of organization;

- | | |
|---------------------------|-------------------------|
| () Individual | () Corporation |
| (x) Foreign Corporation | () Foreign Partnership |
| () General Partnership | () Limited Partnership |
| () Other _____ | |

8. **If individual**, provide:

Name: Not Applicable
Title: _____
Address: _____
City/State/Zip: _____

Telephone No.: _____ Fax No.: _____
Internet E-Mail Address: _____
Internet Website Address: _____

9. **If incorporated in Florida**, provide proof of authority to operate in Florida:

(a) **The Florida Secretary of State Corporate Registration number:**

10. **If foreign corporation**, provide proof of authority to operate in Florida:

(a) **The Florida Secretary of State Corporate Registration number:**
M02000002497

11. **If using fictitious name-d/b/a**, provide proof of compliance with fictitious name statute (Chapter 865.09, FS) to operate in Florida:

(a) **The Florida Secretary of State fictitious name registration number:**

12. **If a limited liability partnership**, provide proof of registration to operate in Florida:

(a) **The Florida Secretary of State registration number:** _____

13. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name: _____

Title: _____

Address: _____

City/State/Zip: _____

Telephone No.: _____ Fax No.: _____

Internet E-Mail Address: _____

Internet Website Address: _____

14. **If a foreign limited partnership**, provide proof of compliance with the foreign limited partnership statute (Chapter 620.169, FS), if applicable.

(a) **The Florida registration number:** _____

15. Provide **F.E.I. Number** (if applicable): 04-3429785

16. Provide the following (if applicable):

(a) Will the name of your company appear on the bill for your services?
() Yes () No

(b) If not, who will bill for your services?

Name: _____

Title: _____

Address: _____

City/State/Zip: _____

Telephone No.: _____ Fax No.: _____

(c) How is this information provided?

17. Who will receive the bills for your service?

- | | |
|---|---|
| <input checked="" type="checkbox"/> Residential Customers | <input checked="" type="checkbox"/> Business Customers |
| <input type="checkbox"/> PATs providers | <input type="checkbox"/> PATs station end-users |
| <input type="checkbox"/> Hotels & motels | <input type="checkbox"/> Hotel & motel guests |
| <input type="checkbox"/> Universities | <input type="checkbox"/> Universities dormitory residents |
| <input type="checkbox"/> Other: (specify) _____ | |

18. Who will serve as liaison to the Commission with regard to the following?

(a) The application:

Name: Lance J.M. Steinhart

Title: Regulatory Counsel

Address: 1720 Windward Concourse, Suite 250

City/State/Zip: Alpharetta, Georgia 30005

Telephone No.: (770) 232-9200 **Fax No.:** (770) 232-9208

Internet E-Mail Address: lsteinhart@telecomcounsel.com

Internet Website Address: _____

(b) Official point of contact for the ongoing operations of the company:

Name: Richard L. Mahfouz
Title: General Counsel
Address: 5759 Fleet Street
City/State/Zip: Carlsbad California 92008
Telephone No.: (760) 405-0105 **Fax No.:** (760) 930-2592
Internet E-Mail Address: rich@nobelstel.com
Internet Website Address: www.nobelstel.com

(c) Complaints/Inquiries from customers:

Name: Rosa Flores
Title: Manager - Customer Service
Address: 5759 Fleet Street
City/State/Zip: Carlsbad California 92008
Telephone No.: (760) 405-0105 **Fax No.:** (760) 930-2592
Internet E-Mail Address: rich@nobelstel.com
Internet Website Address: www.nobelstel.com

19. List the states in which the applicant:

(a) has operated as an interexchange telecommunications company.

Iowa, Michigan, Montana, New Jersey, Texas, Utah and Virginia

(b) has applications pending to be certificated as an interexchange telecommunications company.

Applicant is in the process of filing Applications throughout the United States.

(c) is certificated to operate as an interexchange telecommunications company.

Iowa, Michigan, Montana, New Jersey, Texas, Utah and
Virginia

(d) has been denied authority to operate as an interexchange telecommunications company and the circumstances involved.

None

(e) has had regulatory penalties imposed for violations of telecommunications statutes and the circumstances involved.

None

(f) has been involved in civil court proceedings with an interexchange carrier, local exchange company or other telecommunications entity, and the circumstances involved.

None

20. Indicate if any of the officers, directors, or any of the ten largest stockholders have previously been:

(a) adjudged bankrupt, mentally incompetent, or found guilty of any felony or of any crime, or whether such actions may result from pending proceedings. If so, please explain.

No

(b) an officer, director, partner or stockholder in any other Florida certificated telephone company. If yes, give name of company and relationship. If no longer associated with company, give reason why not.

No

21. The applicant will provide the following interexchange carrier services \checkmark (check all that apply):

a. _____ **MTS with distance sensitive per minute rates**

- _____ Method of access is FGA
- _____ Method of access is FGB
- _____ Method of access is FGD
- _____ Method of access is 800

b. _____ **MTS with route specific rates per minute**

- _____ Method of access is FGA
- _____ Method of access is FGB
- _____ Method of access is FGD
- _____ Method of access is 800

c. _____ **MTS with statewide flat rates per minute (i.e. not distance sensitive)**

- Method of access is FGA
- Method of access is FGB
- Method of access is FGD
- Method of access is 800

d. **MTS for pay telephone service providers**

e. **Block-of-time calling plan (Reach Out Florida, Ring America, etc.).**

f. **800 service (toll free)**

g. **WATS type service (bulk or volume discount)**

- Method of access is via dedicated facilities
- Method of access is via switched facilities

h. **Private line services (Channel Services)**
(For ex. 1.544 mbs., DS-3, etc.)

i. **Travel service**

- Method of access is 950
- Method of access is 800

j. **900 service**

k. **Operator services**

- Available to presubscribed customers
- Available to non presubscribed customers (for example, to patrons of hotels, students in universities, patients in hospitals).
- Available to inmates

I. **Services included are:**

- _____ Station assistance
- _____ Person-to-person assistance
- _____ Directory assistance
- _____ Operator verify and interrupt
- _____ Conference calling

22. Submit the proposed tariff under which the company plans to begin operation. Use the format required by Commission Rule 25-24.485 (example enclosed).

23. Submit the following:

A. Managerial capability; give resumes of employees/officers of the company that would indicate sufficient managerial experiences of each.

See Attached

B. Technical capability; give resumes of employees/officers of the company that would indicate sufficient technical experiences or indicate what company has been contracted to conduct technical maintenance.

Applicant will use the network services of its underlying carrier to provide services to customers in the State of Florida.

C. Financial capability.

The application **should contain** the applicant's audited financial statements for the most recent 3 years. If the applicant does not have audited financial statements, it shall so be stated.

The unaudited financial statements should be signed by the applicant's chief executive officer and chief financial officer **affirming that the financial statements are true and correct** and should include:

1. the balance sheet;
2. income statement; and
3. statement of retained earnings.

NOTE: *This documentation may include, but is not limited to, financial statements, a projected profit and loss statement, credit references, credit bureau reports, and descriptions of business relationships with financial institutions.*

Further, the following (which includes supporting documentation) should be provided:

1. **A written explanation** that the applicant has sufficient financial capability to provide the requested service in the geographic area proposed to be served.
2. **A written explanation** that the applicant has sufficient financial capability to maintain the requested service.
3. **A written explanation** that the applicant has sufficient financial capability to meet its lease or ownership obligations.

THIS PAGE MUST BE COMPLETED AND SIGNED

APPLICANT ACKNOWLEDGMENT STATEMENT

1. **REGULATORY ASSESSMENT FEE:** I understand that all telephone companies must pay a regulatory assessment fee in the amount of .15 of one percent of its gross operating revenue derived from intrastate business. Regardless of the gross operating revenue of a company, a minimum annual assessment fee of \$50 is required.
2. **GROSS RECEIPTS TAX:** I understand that all telephone companies must pay a gross receipts tax of two and one-half percent on all intra and interstate business.
3. **SALES TAX:** I understand that a seven percent sales tax must be paid on intra and interstate revenues.
4. **APPLICATION FEE:** I understand that a non-refundable application fee of \$250.00 must be submitted with the application.

UTILITY OFFICIAL:

Christopher Berejik

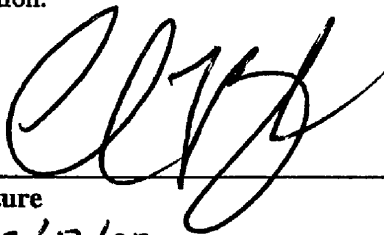
Print Name

General Manager

Title

(760) 405-0105

Telephone No. **Fax No.**



Signature

9/13/02

Date

(760) 930-2592

Address: 5759 Fleet Street

Carlsbad California 92008

THIS PAGE MUST BE COMPLETED AND SIGNED

CUSTOMER DEPOSITS AND ADVANCE PAYMENTS

A statement of how the Commission can be assured of the security of the customer's deposits and advance payments may be provided in one of the following ways (applicant, please check one):

- () The applicant will **not** collect deposits nor will it collect payments for service more than one month in advance.

- () The applicant intends to collect deposits and/or advance payments for more than one month's service and will file and maintain a surety bond with the Commission in an amount equal to the current balance of deposits and advance payments in excess of one month.
(The bond must accompany the application.)

UTILITY OFFICIAL:

Christopher Berejik

Print Name

General Manager

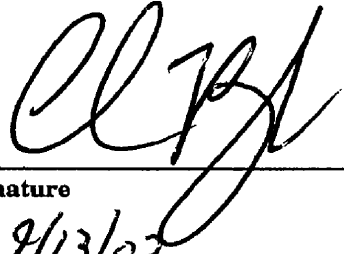
Title

(760) 405-0105

Telephone No.

Address: 5759 Fleet Street

Carlsbad California 92008



Signature

8/13/02

Date

(760) 930-2592

Fax No.

THIS PAGE MUST BE COMPLETED AND SIGNED

AFFIDAVIT

By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application and attached documents and that the applicant has the technical expertise, managerial ability, and financial capability to provide alternative local exchange company service in the State of Florida. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, "Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083."

UTILITY OFFICIAL:

Christopher Berejik

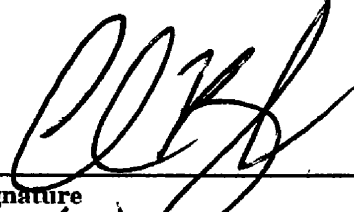
Print Name

General Manager

Title

(760) 405-0105

Telephone No.


Signature

9/13/02
Date

(760) 930-2592

Fax No.

Address:

5759 Fleet Street

Carlsbad

California

92008

CURRENT FLORIDA INTRASTATE SERVICES

Applicant has () or has not (*) previously provided intrastate telecommunications in Florida.

If the answer is has, fully describe the following:

a) What services have been provided and when did these services begin?

b) If the services are not currently offered, when were they discontinued?

UTILITY OFFICIAL:

Christopher Berejik

Print Name

General Manager

Title

(760) 401-0105

Telephone No.

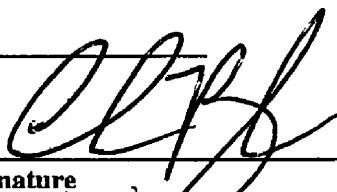
Address:

5759 Fleet Street

Carlsbad

California

92008



Signature

Date

9/13/02

(760) 930-2592

Fax No.

CERTIFICATE TRANSFER, OR ASSIGNMENT STATEMENT

FL IXC App

FORM PSC/CMU 31 (12/96)

Required by Commission Rule Nos. 25.24-470, 25-24.471, and 25-24.473, 25-24.480(2).

LIST OF ATTACHMENTS

PROPOSED TARIFF

FINANCIAL INFORMATION

MANAGEMENT INFORMATION

STATEMENT OF FINANCIAL CAPABILITY

PROPOSED TARIFF

TITLE SHEET**FLORIDA TELECOMMUNICATIONS TARIFF**

This tariff contains the descriptions, regulations, and rates applicable to the furnishing of service or facilities for Telecommunications Services furnished by NobelTel, LLC ("NobelTel"), with principal offices at 5759 Fleet Street, Carlsbad, California 92008. This tariff applies for telecommunications services furnished within the State of Florida. This tariff is on file with the Florida Public Service Commission, and copies may be inspected, during normal business hours, at the company's principal place of business.

Issued: September 25, 2002 Effective:
By: Samir Abboud, Chief of Carrier Operations
5759 Fleet Street
Carlsbad, California 92008

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5759 Fleet Street

Carlsbad, California 92008

SYMBOLS

The following are the only symbols used for the purposes indicated below:

- D - Delete or Discontinue
- I - Change Resulting In An
Increase to A Customer's Bill
- M - Moved from Another Tariff Location
- N - New
- R - Change Resulting In A
Reduction to A Customer's Bill
- T - Change in Text or Regulation
But No Change In Rate or Charge

Issued: September 25, 2002

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5759 Fleet Street
Carlsbad, California 92008

TARIFF FORMAT

A. Sheet Numbering: Sheet numbers appear in the upper right corner of the page. Sheets are numbered sequentially. However, new sheets are occasionally added to the tariff. When a new sheet is added between sheets already in effect, a decimal is added. For example, a new sheet added between pages 11 and 12 would be page 11.1.

B. Sheet Revision Numbers: Revision numbers also appear in the upper right corner of each sheet where applicable. These numbers are used to indicate the most current page version on file with the Commission. For example, 4th Revised Sheet 13 cancels 3rd Revised Sheet 13. Consult the Check Sheet for the sheets currently in effect.

C. Paragraph Numbering Sequence: There are nine levels of paragraph coding. Each level of coding is subservient to its next higher level:

- 2.
- 2.1
- 2.1.1
- 2.1.1.A
- 2.1.1.A.1
- 2.1.1.A.1.(a)
- 2.1.1.A.1.(a).I
- 2.1.1.A.1.(a).I.(i)
- 2.1.1.A.1.(a).I.(i).(1)

D. Check Sheets: When a tariff filing is made with the Commission, an updated Check Sheet accompanies the tariff filing. The Check Sheet lists the sheets contained in the tariff, with a cross reference to the current Revision Number. When new sheets are added, the Check Sheet is changed to reflect the revision. All revisions made in a given filing are designated by an asterisk (*). There will be no other symbols used on this sheet if these are the only changes made to it (i.e., the format, etc. remains the same, just revised revision levels on some sheets). The tariff user should refer to the latest Check Sheet to find out if a particular sheet is the most current on Commission file.

Issued: September 25, 2002

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SECTION 1 - TECHNICAL TERMS AND ABBREVIATIONS

Access Line - An arrangement from a local exchange telephone company or other common carrier, using either dedicated or switched access, which connects a Customer's location to the Company's location or switching center.

Authorization Code - A numerical code, one or more of which may be assigned to a Customer, to enable the Company to identify the origin of the Customer so it may rate and bill the call. Automatic number identification (ANI) is used as the authorization code wherever possible.

Commission - Used throughout this tariff to mean the Florida Public Service Commission.

Customer - The person, firm, corporation or other legal entity which orders the services of the Company or purchases a Company Prepaid Calling Card and/or originates prepaid calls using such cards, and is responsible for the payment of charges and for compliance with the Company's tariff regulations.

Company or NobelTel - Used throughout this tariff to mean NobelTel, LLC, a Delaware Limited Liability Company.

Dedicated Access - The Customer gains entry to the Company's services by a direct path from the Customer's location to the Company's point of presence.

Holiday - New Year's Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. Holidays shall be billed at the evening rate from 8 a.m. to 11 p.m. After 11 p.m., the lower night rate shall go into effect.

Prepaid Account - An inventory of Telecom Units purchased in advance by the Customer, and associated with one and only one Authorization Code as contained in a specific Prepaid Calling Card.

Issued: September 25, 2002 **Effective:**
By: Samir Abboud, Chief of Carrier Operations
5759 Fleet Street
Carlsbad, California 92008

Prepaid Calling Card - A card issued by the Company, containing an Authorization Code which identifies a specific Prepaid Account of Telecom Units, which enables calls to be processed, account activity to be logged, and balances to be maintained, on a prepayment basis.

Resp. Org - Responsible Organization or entity identified by a Toll-Free service Customer that manages and administers records in the toll free number database and management system.

Switched Access - The Customer gains entry to the Company's services by a transmission line that is switched through the local exchange carrier to reach the Company's point of presence.

Telecom Unit - A measurement of telecommunications service equivalent to one minute of usage between any two points within the State of Florida.

Telecommunications - The transmission of voice communications or, subject to the transmission capabilities of the services, the transmission of data, facsimile, signaling, metering, or other similar communications.

Underlying Carrier - The telecommunications carrier whose network facilities provide the technical capability and capacity necessary for the transmission and reception of Customer telecommunications traffic.

Issued: September 25, 2002

Effective:

By:

Samir Abboud, Chief of Carrier Operations
5759 Fleet Street
Carlsbad, California 92008

SECTION 2 - RULES AND REGULATIONS**2.1 Undertaking of the Company**

This tariff contains the regulations and rates applicable to intrastate interexchange telecommunications services provided by the Company for telecommunications between points within the State of Florida. Services are furnished subject to the availability of facilities and subject to the terms and conditions of this tariff in compliance with limitations set forth in the Commission's rules. The Company's services are provided on a statewide basis and are not intended to be limited geographically. The Company offers service to all those who desire to purchase service from the Company consistent with all of the provisions of this tariff. Customers interested in the Company's services shall file a service application with the Company which fully identifies the Customer, the services requested and other information requested by the Company. The Company may act as the Customer's agent for ordering access connection facilities provided by other carriers or entities when authorized by the Customer, to allow connection of a Customer's location to a service provided by the Company. The Customer shall be responsible for all charges due for such service arrangement.

2.1.1 The services provided by the Company are not part of a joint undertaking with any other entity providing telecommunications channels, facilities, or services, but may involve the resale of the Message Toll Services (MTS) and Wide Area Telecommunications Services (WATS) of underlying common carriers subject to the jurisdiction of this Commission.

Issued: September 25, 2002**Effective:****By: Samir Abboud, Chief of Carrier Operations**
5759 Fleet Street
Carlsbad, California 92008

- 2.1.2 The rates and regulations contained in this tariff apply only to the services furnished by the Company and do not apply, unless otherwise specified, to the lines, facilities, or services provided by a local exchange telephone company or other common carriers for use in accessing the services of the Company.
- 2.1.3 The Company reserves the right to limit the length of communications, to discontinue furnishing services, or limit the use of service necessitated by conditions beyond its control, including, without limitation: lack of satellite or other transmission medium capacity; the revision, alteration or repricing of the Underlying Carrier's tariffed offerings; or when the use of service becomes or is in violation of the law or the provisions of this tariff.

2.2 Use and Limitations of Services

- 2.2.1 The Company's services may be used for any lawful purpose consistent with the transmission and switching parameters of the telecommunications facilities utilized in the provision of services, subject to any limitations set forth in this Section 2.2.
- 2.2.2 The use of the Company's services to make calls which might reasonably be expected to frighten, abuse, torment, or harass another or in such a way as to unreasonably interfere with use by others is prohibited.
- 2.2.3 The use of the Company's services without payment for service or attempting to avoid payment for service by fraudulent means or devices, schemes, false or invalid numbers, or false calling or credit cards is prohibited.

Issued: September 25, 2002

Effective:

By:

Samir Abboud, Chief of Carrier Operations

5759 Fleet Street

Carlsbad, California 92008

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- 2.2.4 The Company's services are available for use twenty-four hours per day, seven days per week.
- 2.2.5 The Company does not transmit messages, but the services may be used for that purpose.
- 2.2.6 The Company's services may be denied for nonpayment of charges or for other violations of this tariff subject to Section 2.5.1 herein.
- 2.2.7 Customers shall not use the service provided under this tariff for any unlawful purpose.
- 2.2.8 The Customer is responsible for notifying the Company immediately of any unauthorized use of services.

2.3 Liability of the Company

- 2.3.1 The Company shall not be liable for any claim, loss, expense or damage for any interruption, delay, error, omission, or defect in any service, facility or transmission provided under this tariff, if caused by an act of God, fire, war, civil disturbance, act of government, or due to any other causes beyond the Company's control.
- 2.3.2 The Company shall not be liable for, and shall be fully indemnified and held harmless by the Customer against any claim, loss, expense, or damage for defamation, libel, slander, invasion, infringement of copyright or patent, unauthorized use of any trademark, trade name or service mark, proprietary or creative right, or any other injury to any person, property or entity arising out of the material, data or information transmitted.
- 2.3.3 No agent or employee of any other carrier or entity shall be deemed to be an agent or employee of the Company.

Issued: September 25, 2002

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Carlsbad, California 92008

-
- 2.3.4 The Company's liability, resulting in whole or in part from or arising in connection with the furnishing of service under this tariff, including but not limited to mistakes, omissions, interruptions, delays, errors, or other defects shall not exceed an amount equal to the charges provided for under this tariff for the long distance call for the period during which the call was affected. No other liability in any event shall attach to the Company, except as ordered by the Commission.
- 2.3.5 The Company shall not be liable for and shall be indemnified and saved harmless by any Customer or by any other entity from any and all loss, claims, demands, suits, or other action or any liability whatsoever, whether suffered, made, instituted, or asserted by any Customer or any other entity for any personal injury to, or death of, any person or persons, and for any loss, damage, defacement or destruction of the premises of any Customer or any other entity or any other property whether owned or controlled by the Customer or others.
- 2.3.6 The Company shall not be liable for any indirect, special, incidental, or consequential damages under this tariff including, but not limited to, loss of revenue or profits, for any reason whatsoever, including the breakdown of facilities associated with the service, or for any mistakes, omissions, delays, errors, or defects in transmission occurring during the course of furnishing service.
- 2.3.7 The remedies set forth herein are exclusive and in lieu of all other warranties and remedies, whether express or implied, INCLUDING WITHOUT LIMITATION IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

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Effective:

By:

Samir Abboud, Chief of Carrier Operations

5759 Fleet Street

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2.4 Responsibilities of the Customer

- 2.4.1 The Customer is responsible for placing any necessary orders and complying with tariff regulations. The Customer is also responsible for the payment of charges for services provided under this tariff.
- 2.4.2 The Customer is responsible for charges incurred for special construction and/or special facilities which the Customer requests and which are ordered by the Company on the Customer's behalf.
- 2.4.3 If required for the provision of the Company's services, the Customer must provide any equipment space, supporting structure, conduit and electrical power without charge to the Company.
- 2.4.4 The Customer is responsible for arranging access to its premises at times mutually agreeable to the Company and the Customer when required for Company personnel to install, repair, maintain, program, inspect or remove equipment associated with the provision of the Company's services.
- 2.4.5 The Customer shall cause the temperature and relative humidity in the equipment space provided by Customer for the installation of the Company's equipment to be maintained within the range normally provided for the operation of microcomputers.
- 2.4.6 The Customer shall ensure that the equipment and/or system is properly interfaced with the Company's facilities or services, that the signals emitted into the Company's network are of the proper mode, bandwidth, power and signal level for the intended use of the subscriber and in compliance with criteria set forth in this tariff, and that the signals do not damage equipment, injure

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Section 2.4.6 Continued

personnel, or degrade service to other Customers. If the Federal Communications Commission or some other appropriate certifying body certifies terminal equipment as being technically acceptable for direct electrical connection with the telephone network, the Company will permit such equipment to be connected with its channels without the use of protective interface devices. If the Customer fails to maintain the equipment and/or the system properly, with resulting imminent harm to Company equipment, personnel or the quality of service to other Customers, the Company may, upon written notice, require the use of protective equipment at the Customer's expense. If this fails to produce satisfactory quality and safety, the Company may, upon written notice, terminate the Customer's service.

- 2.4.7 The Customer must pay the Company for replacement or repair of damage to the equipment or facilities of the Company caused by negligence or willful act of the Customer or others, by improper use of the services, or by use of equipment provided by Customer or others.
- 2.4.8 The Customer must pay for the loss through theft of any Company equipment installed at Customer's premises.
- 2.4.9 If the Company installs equipment at Customer's premises, the Customer shall be responsible for payment of any applicable installation charge.
- 2.4.10 The Customer must use the services offered in this tariff in a manner consistent with the terms of this tariff and the policies and regulations of all state, federal and local authorities having jurisdiction over the service.

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2.5 Cancellation or Interruption of Services

- 2.5.1 Without incurring liability, upon five (5) working days' (defined as any day on which the company's business office is open and the U.S. Mail is delivered) written notice to the Customer, the Company may immediately discontinue services to a Customer or may withhold the provision of ordered or contracted services:
- 2.5.1.A For nonpayment of any sum due the Company for more than thirty (30) days after issuance of the bill for the amount due,
- 2.5.1.B For violation of any of the provisions of this tariff,
- 2.5.1.C For violation of any law, rule, regulation, policy of any governing authority having jurisdiction over the Company's services, or
- 2.5.1.D By reason of any order or decision of a court, public service commission or federal regulatory body or other governing authority prohibiting the Company from furnishing its services.
- 2.5.2 Without incurring liability, the Company may interrupt the provision of services at any time in order to perform tests and inspections to assure compliance with tariff regulations and the proper installation and operation of Customer and the Company's equipment and facilities and may continue such interruption until any items of noncompliance or improper equipment operation so identified are rectified.

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2.6 Credit Allowance - Interruption of Service

- 2.6.1 Credit may be given for disputed calls, on a per call basis.
- 2.6.2 Credit shall not be issued for unavailability of long distance services.
- 2.6.3 The Customer shall be credited for an interruption of two hours or more at the rate of 1/720th of any monthly service charges for each hour or major fraction thereof that the interruption continues.

Credit Formula:

$$\text{Credit} = \frac{A}{720} \times B$$

"A" - outage time in hours

"B" - monthly charge for affected activity

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2.9.2 The customer is responsible for payment of all charges for services furnished to the Customer, as well as to all persons using the Customer's codes, exchange lines, facilities, or equipment, with or without the knowledge or consent of the Customer. The security of the Customer's Authorization Codes, subscribed exchange lines, and direct connect facilities is the responsibility of the Customer. All calls placed using direct connect facilities, subscribed exchange lines, or Authorization Codes will be billed to and must be paid by the Customer. Recurring charges and non-recurring charges are billed in advance. Charges based on actual usage during a month and any accrued interest will be billed monthly in arrears.

2.10 Collection Costs

In the event Company is required to initiate legal proceedings to collect any amounts due to Company for regulated services, or for the enforcement of any other provision of this tariff or applicable law, Customer shall, in addition to all amounts due, be liable to Company for all reasonable costs incurred by Company in such proceedings and enforcement actions, including reasonable attorneys' fees, collection agency fees or payments, and court costs. In any such proceeding, the amount of collection costs, including attorneys' fees, due to the Company, will be determined by the court.

2.11 Taxes

All federal, state and local taxes, assessments, surcharges, or fees, including sales taxes, use taxes, gross receipts taxes, and municipal utilities taxes, are billed as separate line items and are not included in the rates quoted herein.

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2.12 Late Charge

A late fee will be charged on any past due balances as set forth in Section 4.10 of this tariff.

2.13 Returned Check Charge

A fee, as set forth in Section 4.6 of this tariff, will be charged whenever a check or draft presented for payment for service is not accepted by the institution on which it is written.

2.14 Location of Service

The Company will provide service to Customers within the State of Florida.

2.15 Sale of Telecommunications Services to Uncertified IXCs Prohibited

Customers reselling or rebilling the Company's telecommunications services must have a Certificate of Public Convenience and Necessity as an interexchange carrier from the Commission.

2.16 Reconnection Charge

A reconnection fee per occurrence as set forth in Section 4.12 of this tariff, will be charged when service is reestablished for Customers which have been disconnected due to non-payment. Payment of the reconnection fee and any other outstanding amounts will be due in full prior to reconnection of service

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SECTION 3 - DESCRIPTION OF SERVICE**3.1 Computation of Charges**

- 3.1.1 The total charge for each completed call may be a variable measured charge dependent on the duration, distance and time of day of the call. The total charge for each completed call may also be dependent only on the duration of the call, i.e. a statewide flat rate per minute charge. The variable measured charge is specified as a rate per minute which is applied to each minute. All calls are measured in increments as set forth in the Rates Section of this tariff. All calls are rounded up to the next whole increment.
- 3.1.2 Usage charges for all mileage sensitive products are based on the airline distance between rate centers associated with the originating and terminating points of the call. The airline mileage between rate centers is determined by applying the formula below to the vertical and horizontal coordinates associated with the rate centers involved. The Company uses the rate centers that are produced by Bell Communications Research in the NPA-NXX V&H Coordinates Tape and Bell's NECA Tariff No. 4.

Formula:

$$\sqrt{\frac{(V1-V2)^2 + (H1-H2)^2}{10}}$$

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3.2 Continued

Any objection to billed charges should be reported promptly to the Company or its billing agent. Adjustments to Customers' bills shall be made to the extent that records are available and/or circumstances exist which reasonably indicate that such charges are not in accordance with approved rates or that an adjustment may otherwise be appropriate. A Customer who is unable to resolve a billing dispute with the Company may contact the Commission by telephone at 1-800-342-3552 to intervene in the billing dispute.

3.3 Level of Service

A Customer can expect end to end network availability of not less than 99% at all times for all services.

3.4 Billing Entity Conditions

When billing functions on behalf of the Company or its intermediary are performed by local exchange telephone companies or others, the payment of charge conditions and regulations of such companies and any regulations imposed upon these companies by regulatory bodies having jurisdiction apply. The Company's name and toll-free telephone number will appear on the Customer's bill.

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3.5 Service Offerings**3.5.1 1+ Dialing**

This service permits Customers to originate calls via switched or dedicated access lines, and to terminate intrastate calls. The customer dials "1+" followed by "ten digits" or dials "101XXXX" followed by "1+ ten digits".

3.5.2 Travel Cards

The Customer utilizes an 11 digit "toll-free" access number established by the Company to access a terminal. Upon receiving a voice prompt, the Customer uses push button dialing to enter an identification code assigned by the Company, and the ten digit number of the called party.

3.5.3 Toll-Free Service

This service is inbound calling only where an 800, 888 or other toll-free prefix number rings into a Customer's premise routed to a specific telephone number or terminated over a dedicated facility.

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3.5.4 Company Prepaid Calling Cards

This service permits use of Prepaid Calling Cards for placing long distance calls. Customers may purchase Company Prepaid Calling Cards at a variety of retail outlets or through other distribution channels. Company Prepaid Calling Cards are available at a variety of face values. Company Prepaid Calling Card service is accessed using the Company toll-free number printed on the card. The caller is prompted by an automated voice response system to enter his/her Authorization Code, and then to enter the terminating telephone number. The Company's processor tracks the call duration on a real time basis to determine the number of Telecom Units consumed. The total consumed Telecom Units and applicable taxes for each call are deducted from the remaining Telecom Unit balance on the Customer's Company Prepaid Calling Card.

All calls must be charged against Prepaid Calling Card that has a sufficient Telecom Unit balance. A Customer's call will be interrupted with an announcement when the balance is about to be depleted.

When the balance is depleted, the Customer can either call the toll-free number on the back of the Company Prepaid Calling Card and "recharge" the balance on the card using a nationally recognized credit card, or the Customer can throw the card away and purchase a new one. Calls in progress will be terminated by the Company if the balance on the Company Prepaid Calling Card is insufficient to continue the call.

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Section 3.5.4 Continued

A card will expire on the date indicated on the card, or if no date is specified, 3 months from the date of first usage, or the date of last recharge, whichever is later. The Company will not refund unused balances.

A credit allowance for Company Prepaid Calling Card Service is applicable to calls that are interrupted due to poor transmission, one-way transmission, or involuntary disconnection of a call. To receive the proper credit, the Customer must notify the Company at the designated toll-free customer service number printed on the Company Prepaid Calling Card and furnish the called number, the trouble experienced (e.g. cut-off, noisy circuit, etc.), and the approximate time that the call was placed.

When a call charged to a Company Prepaid Calling Card is interrupted due to cut-off, one-way transmission, or poor transmission conditions, the Customer will receive a credit equivalent of one Telecom Unit.

Credit allowances for calls pursuant to the Company Prepaid Card Service do not apply for interruptions not reported promptly to the Company or interruptions that are due to the failure of power, equipment or systems not provided by the Company.

Credit for failure of service shall be allowed only when such failure is caused by or occurs due to causes within the control of the Company.

The Company will block all calls beginning with the NPA "900" and NXX "976" calls, therefore such calls can not be completed.

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3.5.5 Directory Assistance.

Access to long distance directory assistance is obtained by dialing 1 + (area code) + 555-1212. When more than one number is requested in a single call, a charge will be applicable for each number requested, whether or not the number is listed or published.

3.5.6 Emergency Call Handling Procedures

Emergency "911" calls are not routed to company, but are completed through the local network at no charge.

3.5.7 Promotional Offerings

The Company may offer approved special promotions of new or existing services or products for limited time periods as approved by the Commission. These promotions will include specific tariffed starting and ending dates. All such promotions will be offered on a completely non-discriminatory basis. All such tariffed promotions must be approved by the Commission and must state exactly what charges are being reduced or waived, who is eligible, and what Customers have to do to be eligible.

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SECTION 4 - RATES

4.1 1+ & 101XXXX Dialing

\$0.15 per minute

A \$4.95 per month per number service charge applies.
Billed in one minute increments

4.2 Travel Cards

\$.199 per minute

A \$.25 per call service charge applies.
Billed in one minute increments

4.3 Toll Free Service

\$0.15 per minute

A \$10.00 per month per number service charge applies.

Billed in one minute increments

4.4 Prepaid Calling Cards

\$.499 Per Telecom Unit

\$1.00 per call charge

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4.5 Directory Assistance

\$.95 per each number requested

4.6 Returned Check Charge

\$25.00

4.7 Rate Periods and Billing Increments

	Monday - Friday	Sat.	Sun.
8 a.m. to 5 p.m.*	Daytime Rate Period		
5 p.m. to 11 p.m.*	Evening Rate Period		Evening Rate Period
11 p.m. to 8 a.m.*	Night/Weekend Rate Period		

* To, but not including
When a message spans more than one rate period, total charges for the minutes in each rate period are calculated and the results for each rate period are totaled to obtain the total message charge. If the calculation results in a fractional charge, the amount will be rounded down to the lower cent.

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4.8 Rates Applicable for Hearing/Speech Impaired Persons

For intrastate toll messages which are communicated using a telecommunications device for the deaf (TDD) by properly certified business establishments or individuals equipped with TDDs for communications with hearing or speech impaired persons, the rates shall be evening rates for daytime calls and night rates for evening and night calls.

Intrastate toll calls received from the relay service, each local exchange and interexchange telecommunications company billing relay call will be discounted by 50 percent of the applicable rate for a voice nonrelay call except that where either the calling or called party indicates that either party is both hearing and visually impaired, the call will be discounted 60 percent off the applicable rate for voice nonrelay calls.

Florida Public Service Commission Rules and Regulations require the Company to provide the first 50 directory assistance calls initiated per billing cycle by handicapped persons free of charge.

4.9 Employee Concessions

The Company does not offer employee concessions.

4.10 Late Charge

1.5% monthly or the amount otherwise authorized by law, whichever is lower.

4.11 Payphone Dial Around Surcharge

A dial around surcharge of \$.35 per call will be added to any completed INTRAstate toll access code and subscriber toll-free 800/888 type calls placed from a public or semi-public payphone.

4.12 Reconnection Charge

\$25.00

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FINANCIAL INFORMATION

NOBEL LIMITED COMPANY, LLC

Financial Statements

**December 31, 2001
and December 31, 2000 (Balance Sheet Only)**

NOBEL LIMITED COMPANY, LLC

Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

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Independent Auditors' Report

To the Manager and Members
Nobel Limited Company, LLC

We have audited the accompanying balance sheets of Nobel Limited Company, LLC as of December 31, 2001 and 2000 and the related statements of operations, changes in members' equity and cash flows for the year ended December 31, 2001. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nobel Limited Company, LLC at December 31, 2001 and 2000, and the results of its operations, changes in members' equity and its cash flows for the year ended December 31, 2001 in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Tofias PC". The signature is written in a cursive, flowing style.

March 29, 2002

NOBEL LIMITED COMPANY, LLC

Balance Sheets

December 31,

	2001	2000
Assets		
Current assets:		
Cash and cash equivalents	\$ 805,532	\$ 134,215
Accounts receivable, less allowance for doubtful accounts of \$30,000 for 2001	37,006	41,005
Inventory	393,220	182,243
Prepaid expenses and other current assets	<u>107,580</u>	<u>3,092</u>
Total current assets	1,343,338	360,555
Equipment, net	622,097	14,111
Security deposits	<u>58,721</u>	<u>87,242</u>
Total assets	<u>\$ 2,024,156</u>	<u>\$ 461,908</u>
Liabilities and Members' Equity		
Current liabilities:		
Accounts payable and accrued expenses	\$ 519,918	\$ 142,993
Accrued distributions	329,000	-
Current maturities of long-term debt	457,050	90,000
Deferred revenue	<u>170,562</u>	<u>-</u>
Total current liabilities	<u>1,476,530</u>	<u>232,993</u>
Long-term debt	<u>150,000</u>	<u>300,000</u>
Members' equity:		
Contributed capital:		
100,000,000 common units authorized and 100 common units issued and outstanding	40,000	40,000
Members' equity/(members' deficit)	<u>357,626</u>	<u>(111,085)</u>
	<u>397,626</u>	<u>(71,085)</u>
Total liabilities and members' equity	<u>\$ 2,024,156</u>	<u>\$ 461,908</u>

NOBEL LIMITED COMPANY, LLC

Statement of Operations

Year Ended December 31, 2001

Revenues	\$ 9,972,748
Cost of revenues	<u>6,814,736</u>
Gross profit	<u>3,158,012</u>
Operating expenses:	
Contract labor	867,381
Sales and marketing	774,625
General and administrative	<u>689,726</u>
Total operating expenses	<u>2,331,732</u>
Income from operations	<u>826,280</u>
Other income/(expense):	
Interest income	4,327
Interest expense	<u>(32,896)</u>
	<u>(28,569)</u>
Net income	<u>\$ 797,711</u>

NOBEL LIMITED COMPANY, LLC

Statement of Changes in Members' Equity

Year Ended December 31, 2001

	Contributed Capital	Members' Equity/ (Members' Deficit)	Total
Balance, January 1, 2001	\$ 40,000	\$ (111,085)	\$ (71,085)
Net income	-	797,711	797,711
Distributions to members	<u>-</u>	<u>(329,000)</u>	<u>(329,000)</u>
Balance, December 31, 2001	<u>\$ 40,000</u>	<u>\$ 357,626</u>	<u>\$ 397,626</u>

NOBEL LIMITED COMPANY, LLC

Statement of Cash Flows

Year Ended December 31, 2001

Cash flows from operating activities:

Net income \$ 797,711

Reconciliation to cash flow:

Depreciation 27,059

Change in:

Accounts receivable 3,999

Inventory (210,977)

Prepaid expenses and other current assets (104,488)

Security deposits 28,521

Accounts payable and accrued expenses 376,925

Deferred revenue 170,562

Total adjustments 291,601

Net cash provided by operating activities 1,089,312

Cash flows from investing activities:

Purchases of equipment (135,545)

Cash flows from financing activities:

Repayments of long-term debt (282,450)

Net increase in cash and cash equivalents 671,317

Cash and cash equivalents, beginning 134,215

Cash and cash equivalents, ending \$ 805,532

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 1 - Line of Business

Nobel Limited Company, LLC (the "Company") was organized in August 1998 for the purpose of providing an Internet retail division outlet for international and domestic prepaid telecommunications products and services. The retail division accounts for approximately 88% of the Company's sales, primarily selling to U.S. and Canadian customers online. In August 2000, the Company launched a wholesale division that sells calling cards to calling card distributors generally operating along the U.S. East Coast. In November 2001, the Company established an international telecommunications switching division infrastructure through the purchase of its own switching equipment. The international telecommunications switching division enables the Company to provide an array of telecommunications services independent from other providers.

Note 2 - Summary of Significant Accounting Policies

Revenue Recognition

The Company's retail division provides personal identification numbers ("PINS") for its customers who are primarily U.S. and Canadian online customers. Revenue is recognized upon online transmission of calling card personal identification numbers to the customers. Retail sales terms allow for the exchange of unused products. The experience and current estimation of management indicates that an allowance for product exchange is not required.

The Company's wholesale division provides PIN's for its customers, who are primarily distributors of prepaid phone cards. The Company contracted with a provider of switching equipment that processed the phone card calls when the end consumer ultimately used them. When cards were ready for distribution to end consumers, customers authorized the Company to activate a specific sequence of PIN's. The PIN's are pre-numbered code combinations that are imprinted on these cards. This allows for the proper routing and time recording of minutes used on the calling cards. Revenue is recognized upon activation of calling cards delivered to its customer. Wholesale sales terms allow for the exchange of unused products. The experience and current estimation of management indicates that an allowance for product exchange is not required.

The Company's international telecommunication switching division established in November 2001, recognizes revenue at the time of customer usage as it relates to traffic that is carried on its switching equipment. Deferred revenue represents payments for minutes sales received in advance of actual usage of the prepaid minutes. The Company tracks usage on a monthly basis and adjusts deferred revenue accordingly.

Cash and Cash Equivalents

For purposes of reporting cash flows, the Company considers all highly liquid short-term investments with maturity when purchased of three months or less to be cash equivalents.

Inventories

Inventories are valued at the lower of cost or market using the first in first out ("FIFO") method.

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 2 - Summary of Significant Accounting Policies (Continued)

Equipment

Equipment is stated at cost and includes computer equipment and telephone switch equipment. Repairs and maintenance are charged to expense as incurred. Assets are depreciated on the straight-line method beginning with the month the asset is placed into service over the estimated useful lives of the assets, as indicated below:

Description	Useful Life
Computer equipment	2 1/2 years
Telephone switch equipment - hardware	5 years
Telephone switch equipment - software	3 years

Advertising Costs

Advertising costs are expensed as incurred. Total advertising costs for the year ended December 31, 2001 were \$75,311.

Taxes on Income

The Company is a Limited Liability Company. Taxes on income, as applicable, are the responsibility of the individual members. Accordingly, no provision for federal or state taxes on income is recorded in the accompanying financial statements.

It is the intention of the Company, to make distributions to its members sufficient to cover federal and state income tax liabilities equal to 45% of the taxable income of the Company.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from the estimates that were used.

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 3 - Inventory

Inventory consists of prepaid calling cards held for resale on-line and prepaid minutes purchased from various carriers.

At December 31, inventories consisted of the following:

	2001	2000
Prepaid calling cards	\$ 73,436	\$ 182,243
Prepaid minutes	<u>319,784</u>	<u>-</u>
Total	<u>\$ 393,220</u>	<u>\$ 182,243</u>

Note 4 - Equipment

At December 31, equipment consisted of the following:

	2001	2000
Computer equipment	\$ 149,656	\$ 9,761
Telephone switch equipment	499,500	-
Other equipment	<u>-</u>	<u>4,350</u>
	649,156	14,111
Less accumulated depreciation	<u>(27,059)</u>	<u>-</u>
Total	<u>\$ 622,097</u>	<u>\$ 14,111</u>

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 5 - Long-Term Debt

At December 31, long-term debt consisted of the following:

	2001	2000
Unsecured advances due to a related party, with installments of \$90,000 due on August 1, 2001, \$150,000 due on June 30, 2002 and June 30, 2003. Interest accrues at Prime Rate plus 2% (6.75% at December 31, 2001 and 11.5% at December 31, 2000), and is payable on December 30, 2002 and June 30, 2003. (On March 14, 2002, the Company entered into a subordination agreement; see Note 11)	\$ 300,000	\$ 390,000
Note payable due to a supplier without interest, secured by equipment, with an initial principal installment due September 28, 2001 of \$100,000 and ten subsequent monthly installments of \$17,450 beginning December 1, 2001 through September 1, 2002.	157,050	-
Note payable due to a supplier without interest, secured by equipment, with an initial principal installment due December 14, 2001 of \$75,000 and ten subsequent monthly installments of \$15,000 beginning February 1, 2002 through November 1, 2002.	<u>150,000</u>	<u>-</u>
	607,050	390,000
Less current maturities	<u>457,050</u>	<u>90,000</u>
	<u>\$ 150,000</u>	<u>\$ 300,000</u>

Approximate annual maturities over the remaining period of indebtedness are as follows:

2002	\$ 457,050
2003	150,000

At December 31, 2001 and 2000, interest accrued and unpaid on the advances from the related party was \$63,517 and \$30,621 respectively.

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 6 - Members' Equity

The Company has one class of units, common units. In accordance with the Company's operating agreement, the manager may authorize other classes of units, or add, or decrease the number of units from time to time. The liability of the Members for losses, debts and obligations of the LLC is restricted and limited to their capital accounts. All net profits and losses, and distributions of cash flows shall be allocated to the members based upon their percentage of ownership of common units.

Note 7 - Commitments and Contingencies

The Company is obligated under two leases for office space. The first lease for the Company's current office space requires minimum monthly rentals of \$3,000 and expires June 30, 2002. The second lease for the Company's new office space begins April 1, 2002 and requires minimum monthly rentals of \$19,665 with scheduled rent increases of 3.5% on the anniversary date of the lease and expires May 31, 2007. The lease agreement includes an option to renew for an additional five years, and also provides that the Company pay their proportionate share of real estate taxes, and direct expenses. Rent expense for 2001 totaled \$45,950.

Future minimum annual payments under these leases are as follows:

2002	\$	161,653
2003		242,171
2004		250,647
2005		259,419
2006		268,499
Thereafter		112,828

The Company is obligated under an automobile's lease entered into on October 25, 2001. The lease requires minimum monthly rentals of \$919. The lease provides for a 24 month term.

Future minimum annual payments under these leases are as follows:

2002	\$	11,028
2003		8,271

In October 2001, a former leased employee from an unaffiliated staffing company filed a charge of discrimination and wrongful termination with the Massachusetts Commission Against Discrimination against the Company and an officer. The Company intends to vigorously contest this claim. The Company has been informed that it is insured under the staffing company's insurance policy for claims related to employment practices that may cover the claim, subject to a \$75,000 deductible.

The Company is involved in other legal matters arising in the normal course of business. At December 31 2001, the outcomes of these matters were not determined. Management does not believe that the eventual outcomes of these matters will have a material adverse effect on the Company's financial position or results of operation. The Company has been vigorously defending these matters.

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 7 - Commitments and Contingencies (Continued)

The Company has entered into a client service agreement with a staffing network company. Under the terms of the client service agreement, the staffing network company provides employees to the Company. The Company engages the employees in job functions at their worksite. The agreement commenced on January 1, 2000 and remains in force and in effect on a month-to-month period, until either party gives thirty days written notice of termination. Contract labor expense for 2001 totaled \$867,381.

Note 8 - Concentration of Credit Risk

The Company maintains cash balances at a bank, which, at times, exceed federally insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

During 2001, approximately 50% of the Company's retail sales related to calling card PIN numbers were supplied and supported by two separate vendors. This dependency was significantly reduced when the Company purchased its own telephone switching equipment in November 2001.

Concentration of credit risk with respect to trade accounts receivable is limited due to the large number of customers comprising the Company's customer base, with no significant individual customer revenues or accounts receivable balances at December 31, 2001 and 2000.

Note 9 - Purchase Commitments

During 2001, the Company entered into several carrier agreements to purchase a certain number of minutes per month. The terms of the agreements are subject to price changes with seven days notice, and are cancelable by either party with thirty days notice. If the Company does not meet minimum purchase requirements, the carrier may bill the Company as if they had reached minimum purchase commitments. In addition, the Company entered into one agreement with another carrier whereby the Company has purchased a predetermined amount of minutes to be used by certain dates in 2002. At December 31, 2001 management believes it will meet all its minimum purchase requirements and use all of its prepaid minutes. Included in inventory at December 31, 2001 are all of the unused minutes the Company has paid for.

Note 10 - Cash Flow Information

During 2001, cash paid for interest was \$4,610

Non-cash investing and financing activities included the purchase of equipment in exchange for \$499,500 of debt.

Non-cash financing activities included the accrual of a distribution to members for \$329,000 at December 31, 2001.

NOBEL LIMITED COMPANY, LLC

Notes to Financial Statements

December 31, 2001 and December 31, 2000 (Balance Sheet Only)

Note 11 - Subsequent Events

In January 2002, three new related companies were formed as Delaware LLC's, NobelTel, LLC, NobelCom, LLC and Nobel Limited Company, LLC. The Massachusetts limited liability company, Nobel Limited Company was then merged into the Delaware limited liability company, Nobel Limited Company, LLC.

On January 2, 2002, the Company entered into a consulting agreement. The terms of the agreement provide for an unconditional consultant's fee of \$300,000 to be paid during the term of the agreement that will end on June 30, 2004. The consultant also received an option to purchase member units. The Company is involved in renegotiations with the consultant regarding the agreement.

In March 2002, the Company entered into a financing agreement with a bank. The Company was granted a \$500,000 equipment financing line of credit and an additional \$500,000 letter of credit. The equipment financing line of credit has a maturity date of March 7, 2007 bearing interest at the Bank's Prime Rate, is secured by substantially all assets of the Company, and is subject to certain financial covenants. The letter of credit's expiration date is April 30, 2003 with a 90-day subsequent period available to cover the beneficial interests under the letter of credit.

In connection with the execution of the new bank agreements the Company's related party debt (see Note 5) became subordinated to the advances under the bank agreement.

On March 28, 2002 the Company signed a letter of credit of \$65,000, and received cash back on the security deposit included in current assets.

NOBEL LIMITED COMPANY, LLC
Balance Sheet
As of

	<u>June 30, 2002</u>	<u>December 31, 2001</u>
Assets		
Current assets:		
Cash and cash equivalents	1,015,406	805,532
Accounts receivable, less allowance for doubtful accounts of \$30,000 and \$30,000, respectively	138,932	37,006
Inventory	267,344	393,220
Prepaid expenses and other current assets	<u>174,915</u>	<u>107,580</u>
Total current assets	1,596,596	1,343,338
Equipment, net	1,110,353	622,097
Security deposits	<u>55,221</u>	<u>58,721</u>
Total assets	<u><u>2,762,170</u></u>	<u><u>2,024,156</u></u>
Liabilities and Members' Equity		
Current liabilities:		
Accounts payable and accrued expenses	795,687	519,918
Accrued distributions	-	329,000
Current maturities of long-term debt	404,670	457,050
Deferred revenue	<u>632,871</u>	<u>170,562</u>
Total current liabilities	1,833,228	1,476,530
Long-term debt	353,730	150,000
Members' equity:		
Contributed capital		
100,000,000 common units, authorized	40,000	40,000
100,000,000 and 100,000,000 common units issued and outstanding respectively		
Retained earnings/ (accumulated deficit)	<u>535,212</u>	<u>357,626</u>
	<u>575,212</u>	<u>397,626</u>
Total liabilities and members' equity	<u><u>2,762,170</u></u>	<u><u>2,024,156</u></u>

NOBEL LIMITED COMPANY, LLC
Income Statement
For the Six Months Ended June 30, 2002

Revenues	6,820,513
Cost of revenues	<u>3,930,458</u>
Gross profit	2,890,055
Operating expenses:	
Contract labor	874,382
Sales and marketing	535,563
General and administrative	<u>1,182,105</u>
Total operating expenses	2,592,050
Income from operations	298,005
Other income/(expense):	
Interest income	2,750
Interest expense	(9,597)
Other expense	(4,428)
	<u>(11,275)</u>
Net income	<u><u>286,730</u></u>

NOBEL LIMITED COMPANY, LLC
Income Statement
For the Period Ended June 30, 2002

Cash flows from operating activities:

- Net Income	286,730
- Depreciation	81,687
- Changes in:	
- A/R	(101,926)
- Inventory	125,876
- Prepaid expenses & other current assets	(67,352)
- Security deposits	3,500
- A/P & accrued expenses	275,769
- Deferred revenue	<u>462,309</u>
 Total Adjustments	 <u>698,176</u>
 Net cash provided by operating activities	 <u>1,066,593</u>

Cash flows from investing activities:

- Purchases of equipment	<u>(569,942)</u>
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Cash flows from financing activities:

- Repayments of debt	(282,150)
- Proceeds from equipment loan	433,500
- Dividends paid	<u>(438,127)</u>
 Net cash from financing activities	 <u>(286,777)</u>

Net increase (decrease) in cash & cash equivalents 209,874

Cash & cash equivalents, beginning 805,532

Cash & cash equivalents, ending 1,015,406

MANAGEMENT INFORMATION

Thomas Knobel:
Founder & Chief Executive Officer

Thomas, as founder and CEO of Nobel, has used his effective business strategies to spawn the rapid growth of this company. Starting Nobel as a college project in 1997, Thomas has since created a profitable and innovative telecommunication company in Nobel which includes retail, wholesale and carrier divisions. His innate sense of business and intense motivation are the driving forces behind Nobel's success. Thomas is constantly developing new business models and establishing relationships with key partners both domestically and abroad. He continuously modifies Nobel's products and services to meet the needs of telecommunication users worldwide. In addition, Thomas oversees all internal operations at Nobel. Thomas holds a Bachelor of Science Degree in Business Management from Babson College in Massachusetts.

Jared Yaffe:
Chief Technology Officer & V.P. of Marketing

Jared serves as the Chief Technology Officer and Vice President of Marketing at Nobel. He is responsible for both the underlying information technology infrastructure and development of the global marketing efforts. Before joining Nobel, as part of the original founding team in 1999, Jared successfully managed his own online retail business and has accumulated over 10 years of Internet experience. Raised and educated in Boston, Massachusetts, Jared's formal education is in Entrepreneurship and Marketing. He received a Bachelor of Science degree in Business Management from Babson College.

Richard Mahfouz:
General Counsel

With over 25 years of extensive financial and operational management experience, Rich has been a key factor in Nobel's expeditious growth and financial stability. He has worked with varied national and international industries, including technology, health-care, manufacturing, financial and publishing companies. Prior to working at Nobel, Rich had performed due diligence services and financial management turn-around services for the investment interests of Permal Capital, Gulf Investment Company and Carl Marks and Company. Rich also served as Chief Financial Officer at BrainStorm Technology, Inc., Elantix Corporation, Juniko, Inc. and Brookstreet Software, Inc, where he helped secure over 20 million in venture financing. In addition, Rich spent three years at the CPA firm of Arthur Young & Company. He holds a MBA from Pace University and a JD from New York Law School.

Sam Abboud:
Chief of Carrier Operations

Sam brings 10 years of telecom experience to Nobel. After receiving his education in Bordeaux, France, he came to the United States to complete his Masters in Computer Science and Networking from the University of Los Angeles (UCLA) in 1991. In 1996, after several years of working in prepaid and postpaid telecommunications, Sam built his first domestic telecom network. In 2001, Sam joined Nobel to build a more efficient domestic and international switching network. Today, Sam's responsibilities range from carrier connections to wholesale telecom buying & selling.

Chris Berejik:
General Manager

Chris plays an integral part in Nobel's Operation Team. As General Manager, Chris is responsible for overseeing internal operations at Nobel. He develops and implements all of the company's policies and procedures. Chris' initiative and leadership abilities have been fundamental in maintaining a solid infrastructure amidst Nobel's rapid growth. His inherent business sense and problem solving abilities have been essential in Nobel's ever-changing environment. Chris majored in Computer Information Science and Mathematics at the University of Massachusetts at Dartmouth.

STATEMENT OF FINANCIAL CAPABILITY

NobelTel, LLC has sufficient financial capability to provide the requested service in the State of Florida and has sufficient financial capability to maintain the requested service and to meet its lease or ownership obligations. In support of NobelTel, LLC's stated financial capability, a copy of the Financial Statements for the period December 31, 2001 and December 31, 2000 (Balance Sheet Only) and Balance Sheet as of June 30, 2002 for Nobel Limited Company, LLC, the owner of NobelTel, LLC is attached to its application. NobelTel, LLC intends to fund the provision of service through internally generated cash flow. NobelTel, LLC also has the ability to borrow funds, if required, based upon its financial capabilities, and the parent company is committed to providing any necessary capital if needed to provide service in the State of Florida.