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San José, November 28, 2011

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*General Financial Institution Oversight Commission
SUGEF
By Hand*

Dear Sirs:

This is to respectfully inform you of my client Liberty Reserve's withdrawal of its application for registration pursuant to the stipulations of Article 15 of Law 8204, a process which we initiated on April 18, 2008 and which, to this date, we have conducted diligently and with utmost respect for this authority and the laws of the country, as evidenced by the file kept at your entity.

We base this request on the company's sale, which was recorded before Notary Public Ana Elena Castillo Chávez, a copy of which is attached to this letter. Through this sale, the company will cease its business activities, as well as [perform] other duties established and determined in the sales contract. We also wish to inform you of the termination of the Compliance Officer's contract for the same reason.

We want to clarify that the sale was a direct sale and not a transfer of shares, given that the buyer is located in Europe, his place of origin, where the law specifically recognizes and

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regulates this type of business and where, in the opinion of the buyer and his legal advisors, it is more agile and secure and he will be in a better position to balance its growth and comply with the international rules that regulate its activities.

You may request additional information from our legal advisors, FS&V, directly from Attorney Ana Elena Castillo, Telephone: (506) 2295-6667; Fax (506) 2295-6820, e-mail address: acastillo@fsvlaw.com, website: www.fsvlaw.com. Financial information will be kept by the treasurer, who will notify this authority of its address and will inform you of the means for service of process once they are established in their offices.

I thank you in advance for your attention to this very important matter and remain always at your service.

Sincerely,



[Illegible Signature]

Allan E. Hidalgo Jiménez H.
General Manager

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