

Condition Number Only
F 95000004262

C T CORPORATION SYSTEM
 Requestor's Name
 660 East Jefferson Street
 Address
 Tallahassee, Florida 32301
 City State Zip Phone
 904-222-1092
CORPORATION(S) NAME

4000001575164
 -09/01/95--01010--023
 *****70.00 *****70.00

REFCI Investors Three, Inc.

- Profit
- NonProfit
- Limited Liability Company
- Foreign
- Limited Partnership
- Reinstatement
- Certified Copy
- Call When Ready
- Walk In
- Mail Out
- Amendment
- Dissolution/Withdrawal
- Annual Report
- Reservation
- Photo Copies
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- Will Wait
- Merger
- Mark
- Other
- Change of R.A.
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Document Examiner
Updater
Verifier
Acknowledgment
W.P. Verifier

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 9/1/95

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 9-1

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS
SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE
STATE OF FLORIDA:

1. REPC Investors Three, Inc.
(Name of corporation: must include the word "INCORPORATED", "COMPANY", "CORPORATION" or
words or abbreviations of like import in language as will clearly indicate that it is a corporation instead
of a natural person or partnership if not so contained in the name at present.)

2. Delaware 3. 13-3844068
(State or country under the law of which it is incorporated) (FEI number, if applicable)

4. July 31, 1995 5. Perpetual
(Date of Incorporation) (Duration: Year corp. will cease to exist or "perpetual")

6. July 31, 1995
(Date first transacted business in Florida. (See sections 607.1501, 607.1502 and 817.150, F.S.))

7. 140 Broadway
New York, NY 10005
(Current mailing address)

8. Investor in Subordinated Loans
(Purpose(s) of corporation authorized in home state or country to be carried out in the state of
Florida)

9. Name and street address of Florida registered agent:

Name: C T CORPORATION SYSTEM

Office Address: c/o C T Corporation System, 1200 South Pine Island Road

Plantation, Florida, 33324
(Zip Code)

10. Registered agent acceptance:

*Having been named as registered agent and to accept service of process for the above stated
corporation at the place designated in this application. I hereby accept the appointment as
registered agent and agree to act in this capacity. I further agree to comply with the provisions of
all statutes relative to the proper and complete performance of my duties, and I am familiar with
and accept the obligations of my position as registered agent.*

C T CORPORATION SYSTEM

Onnie Bryan
(Registered agent's signature) (Officer)

ONNIE BRYAN
SPECIAL ASSISTANT SECRETARY
(Type Name and Title of Officer)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. Names and addresses of officers and/or directors:

A. DIRECTORS

Chairman: James W. Roitor

Address: 140 Broadway

New York, NY 10005

DIRECTOR
Vice Chairman: Donald J. MacKinnon

Address: 140 Broadway

New York, NY 10005

Director: Charles L. Garrett

Address: 140 Broadway

New York, NY 10005

Director: N. Dante LaRocca

Address: 140 Broadway

New York, NY 10005

B. OFFICERS

President: James W. Roitor

Address: 140 Broadway

New York, NY 10005

Vice President: Donald J. MacKinnon

Address: 140 Broadway

New York, NY 10005

Secretary: Thomas E. Siegler

Address: 140 Broadway

New York, NY 10005

Treasurer: NONE

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. *Charles L. Garrett*
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Charles L. Garrett, Vice President
(Typed or printed name and capacity of person signing application)

SECRET
CONFIDENTIAL
98 SEP -1 PM 2:55

Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "REFG INVESTORS THREE, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRTY-FIRST DAY OF AUGUST, A.D. 1995.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE NOT BEEN ASSESSED TO DATE.

RECORDED
INDEXED
AUG 31 1995



Edward J. Freel

Edward J. Freel, Secretary of State

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AUTHENTICATION

7627207

DATE

08-31-95