

P96000043430

The AdBank Companies, Inc.

4901 N.W. 17th Way - Suite 407
Fl. Lauderdale, FL 33309-3773
954 772-9541 Fax 054 772-3112

March 20, 1996

New Corporate Filings
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

600001752676
-03/21/96--01058--019
****122.50 ****122.50

Please find two (2) originals of the Articles of Incorporation for our company for immediate filing. Also, our check in the amount of \$122.50 for related fees including the providing of a certified copy.

For your convenience, enclosed is a Federal Express package to return the completed documents.

Thank -you.

The AdBank Companies, Inc.


Fred E. Morgenstern
For The Firm

FM/m

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96 MAY 22 AM 8:27
SECRETARY OF STATE
TALLAHASSEE FLORIDA

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FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

FILED
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TALLAHASSEE, FLORIDA

March 27, 1996

FRED E. MORGENSTERN
4901 NW 17TH WAY SUITE 407
FT LAUDERDALE, FL 33309-3773

SUBJECT: THE ADBANK COMPANIES, INC.
Ref. Number: W96000006584

We have received your document for THE ADBANK COMPANIES, INC. and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

Written approval and clearance of the terms BANK, BANKER, BANC, BANKING, TRUST COMPANY, BANCSHARES, SAVINGS & LOAN ASSOCIATION, SAVINGS BANK, or CREDIT UNION must be obtained from the Division of Banking and Finance, pursuant to section 655.922(2a), Florida Statutes. The address is:

Division of Banking
Director's Office
Suite 1401, The Capitol
Tallahassee, FL 32399-0350
(904) 488-1111.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (904) 487-6931.

Garrett Blanton
Document Specialist

Letter Number: 596A00013976



ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

OFFICE OF COMPTROLLER
DEPARTMENT OF BANKING AND FINANCE
STATE OF FLORIDA
TALLAHASSEE
32399-0350

Jerrell B.

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DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

May 6, 1996

Mr. Fred E. Morgenstern
Sun Consolidated Securities
4901 NW 17th Way, Suite 407
Ft. Lauderdale, FL 33309-3773

Re: "The AdBank Companies, Inc."

Dear Mr. Morgenstern:

On April 2, 1996, the Division of Banking received your request for clearance to use the above-mentioned corporate name. This request was noticed in the Florida Administrative Weekly beginning April 12, 1996, for 21 days until May 3, 1996 for public comment.

Section 655.922(2)(a), Florida Statutes, states in pertinent part as follows:

(2)(a) No person other than a financial institution shall, in this state:

(a) Transact business under any name or title that contains the words "bank," "banker," "banking," "trust company," "savings and loan association," "savings bank," or "credit union," or words of similar import, in any context or in any manner;

(b) Use any name, word, sign, symbol, or device in any context or in any manner; or

(c) Circulate or use any letterhead, billhead, circular paper, or writing of any kind or otherwise advertise or represent in any manner, which indicates or reasonably implies that the business being conducted or advertised is the kind or character of business transacted or conducted by a financial institution or which is likely to lead any person to believe that such business is that of a financial institution; however, the words "bank," "banker," "banking," "trust company," "savings and loan association," "savings bank," or "credit union," or the plural of any thereof, may be used by, and in the corporate or other name or title of, any company which is or becomes a financial institution holding company pursuant to federal law; any

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May 6, 1996
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subsidiary of any such financial institution holding company which includes as a part of its name or title all or any part, or abbreviations, of the name or title of the financial institution holding company of which it is a subsidiary; any trade organization or association, whether or not incorporated, functioning for the purpose of promoting the interests of financial institutions or financial institution holding companies, the active members of which are financial institutions or financial institution holding companies; and any international development bank chartered pursuant to part II of chapter 663.

It is the opinion of this Department that your corporate name is definitive enough to differentiate the business being conducted from that of a financial institution or trust company. Therefore, the Department is able to grant your request for approval of the corporate name "The AdBank Companies, Inc."

Sincerely,



Wm. Douglas Johnson
Assistant Director
Division of Banking
Suite 1401, The Capitol
Tallahassee, FL 32399-0350
(904) 488-1111

:kr

cc: Ms. Karon Beyer, Chief
Bureau of Corporate Records
Division of Corporations
Secretary of State's Office

ARTICLES OF INCORPORATION

OF

The AdBank Companies, Inc.

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SECRETARY OF STATE
STATE OF FLORIDA

The undersigned, being an individual, does hereby act as incorporator for the purpose of organizing a corporation for profit pursuant to the provisions of the Florida Business Corporation Act, and therefore, adopts the following Articles of Incorporation for such corporation.

ARTICLE I
NAME

The corporate name for the corporation (hereinafter the "corporation") is:

The AdBank Companies, Inc.

ARTICLE II
EXISTENCE AND DURATION

The period of duration of this corporation is perpetual.

ARTICLE III
PURPOSES AND POWERS

The purpose for which this corporation is organized is to engage in all lawful business for which corporations may be incorporated pursuant to the Florida Business Corporation Act. In furtherance of such lawful purposes, the corporation shall have and may exercise all rights, powers and privileges now or hereafter exercisable by corporations organized under the laws of the State of Florida. In addition, it may do everything necessary, suitable, convenient or proper for the accomplishment of any its corporate purposes.

ARTICLE IV
CAPITALIZATION

The number of shares which this corporation shall have authority to issue is one hundred thousand (100,000) shares at par value of one tenth of one cent (\$.001) per share and are of the same class and are to be common shares. There shall be no cumulative voting by shareholders. The shareholders shall have no preemptive rights to acquire any shares of the corporation. The common stock of the corporation after the amount of the subscription price has been paid in, shall not be subject to assessment to pay the debts of the corporation.

ARTICLE V
INITIAL OFFICE AND AGENT

The address of this corporation's initial registered office in the State of Florida is 4901 NW. 17th Way, Suite 407, Ft. Lauderdale, Florida, 33309-3773 and the name of its initial registered agent at said registered office is Fred E. Morgenstern. The written acceptance of the said initial registered agent, as required by the provisions of Section 607.0501(3) of the Florida Business Corporation Act, is set forth following the signature of the incorporator and is made a part of these Articles of Incorporation.

ARTICLE VI
PRINCIPAL OFFICE

The address of the principal office of the corporation is 4901 NW. 17th Way, Suite 407, Ft. Lauderdale, Florida, 33309-3773. The corporation may maintain offices, agencies, and places of business in any other state in the United States and in foreign countries without restriction as to place, as the Board of Directors may from time to time determine or the business of the corporation may require.

ARTICLE VII
INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial board of directors of this corporation is one (1) and the number of directors of this corporation shall not be less than one (1). The name and address of the person who is to serve as director until the first annual meeting of shareholders, or until his successor is elected and qualified is:

Fred E. Morgenstern

4901 NW. 17th Way, Suite 407,
Fort Lauderdale, Florida, 33309-3773

ARTICLE VIII
INDEMNIFICATION

The corporation shall, to the fullest extent permitted by the provisions of the Florida Business Corporation Act, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said provisions from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said provisions, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

ARTICLE IX
ADDITIONAL ENGAGEMENTS

Whenever the corporation shall be engaged in the business of exploiting natural resources or other wasting assets, distributions may be paid in cash out of depletion or similar reserves at the discretion of the Board of Directors and in conformity with the provisions of the Florida Business Corporation Act.

ARTICLE X
INCORPORATOR

The name and address of the incorporator signing these Articles of Incorporation is as follows:

Fred E. Morgenstern

4901 NW. 17th Way, Suite 407
Fort Lauderdale, Florida, 33309-3773

Dated this 9th day of February, 1996.



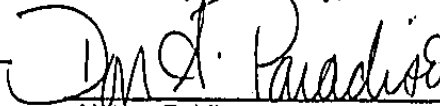
Fred E. Morgenstern, Incorporator

STATE OF FLORIDA)
) 98.
COUNTY OF BROWARD)

I, Don A. Paradiso, a Notary Public, does certify that Fred E. Morgenstern, personally known (or proved) to me to be the person whose name is subscribed to the annexed and foregoing Articles of Incorporation, appeared before me first duly sworn, acknowledged that he signed said Articles of Incorporation as his free and voluntary act and deed for the uses and purposes therein set forth and that statements therein contained are true.

I accordingly have hereunto set my hand and seal this 9th day of February, 1996.

My commission expires: _____



Notary Public



DON A. PARADISO
COMMISSION # CC 334090
EXPIRES JAN 1, 1998
Atlantic Bonding Co., Inc.
800-732-2245

2618 SW. 23rd Terrace - Suite 201
Ft. Lauderdale, Florida 33312

