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REFERENCE : 652728 4311473
AUTHORIZATION : Patricia Pappas
COST LIMIT : \$ 122.50

ORDER DATE : December 30, 1997
ORDER TIME : 11:13 AM
ORDER NO. : 652728-005
CUSTOMER NO: 4311473

CUSTOMER: Mr. Lior Y. Leser
STEARNS WEAVER MILLER WEISSLER
ALHADEFF & SITTERSON, P.A.
Museum Tower, Suite 2200
150 West Flagler Street
Miami, FL 33130

~~800002386089-4~~

DOMESTIC FILING

NAME: SOLAR FUNDING CORP.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Cindy Harris

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 DEC 30 PM 11:36

DIVISION OF CORPORATIONS
97 DEC 30 PM 12:13

12-30-97
125

**ARTICLES OF INCORPORATION
OF**

**SOLAR FUNDING CORP.
(a Florida corporation)**

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, hereby adopts the following Articles of Incorporation.

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ARTICLE I - NAME

The name of the corporation is "Solar Funding Corp." (hereinafter called the "*Corporation*").

ARTICLE II - ADDRESS OF PRINCIPAL OFFICE AND MAILING ADDRESS

The address of the principal office of the Corporation and the mailing address of the Corporation are each 4920 N.W. 165th Street, Miami, Florida 33014.

ARTICLE III - PURPOSE

The purpose of the Corporation shall be to engage in only the following:

- a. to acquire, own, hold, sell, service, transfer or pledge, or otherwise dispose of, interests in and servicing responsibilities with respect to, accounts, chattel paper, general intangibles, instruments and other financial assets ("*Receivables*"), and any related contracts, collateral or agreements ("*Related Property*");
- b. to purchase or otherwise acquire obligations issued or guaranteed by the United States or any agency or instrumentality thereof, certificates of deposit issued by commercial banks, commercial paper and similar instruments and obligations;
- c. to enter into agreements and arrangements with persons or entities, or undertaking such activities, as may be necessary or convenient to acquire, own, hold, sell, service, transfer or pledge, or otherwise dispose of Receivables and Related Property; and
- d. to engage in any lawful act or activity and to exercise any powers permitted to corporations organized under the Florida Business Corporation Act of the State of Florida that are incidental to and necessary or convenient for the accomplishment of the foregoing purposes.

ARTICLE IV - CAPITAL STOCK

The aggregate number of shares which the Corporation shall have the authority to issue is 1000 shares of Common Stock, par value \$.01 per share.

ARTICLE V - INITIAL REGISTERED AGENT

The street address of the initial registered office of the Corporation is Museum Tower, Suite 2200, 150 West Flagler Street, Miami, Florida 33130; and the name of the initial registered agent of the Corporation at that address is Stuart Ames.

ARTICLE VI - INDEPENDENT DIRECTOR

The number of directors comprising the board of directors of the Corporation (the "*Board of Directors*") shall be determined, from time to time, in accordance with the terms of the by-laws of the Corporation; *provided, however*, the Corporation shall at all times have at least one director (each, an "*Independent Director*") who is not and, for the immediately preceding two-year period, was not (a) a director (other than an Independent Director), officer or employee of the Corporation; (b) a director, officer or employee of Solar Cosmetic Labs, Inc. (the "*Parent*") or any of its affiliates; (c) a supplier, independent contractor or any other person who derives more than 15% of its gross revenues from its activities with the Corporation, the Parent and/or any affiliate of the foregoing; (d) a holder (directly or indirectly) of more than 5% of any voting securities of the Corporation, the Parent or any affiliate of the foregoing; (e) a person controlling any such director, officer, employee, supplier, independent contractor, holder or any other person meeting the criteria set forth in clauses (a), (b), (c) or (d) of this Article VI; or (f) a member of the immediate family of any person meeting the criteria set forth in clauses (a), (b), (c), (d) or (e) of this Article VI.

ARTICLE VII - INCORPORATOR

The name and address of the person filing these Articles of Incorporation are Stuart Ames, Museum Tower, Suite 2200, 150 West Flagler Street, Miami, Florida 33130.

ARTICLE VIII - INDEMNIFICATION

The Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent permitted by law in existence now or permitted hereafter.

ARTICLE IX - ACTIONS REQUIRING UNANIMOUS APPROVAL OF BOARD OF DIRECTORS

Without the affirmative vote of all of the members of the Board of Directors (which must include the affirmative vote of all duly appointed Independent Directors), the Corporation shall not (a) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (b) consent to the institution of bankruptcy or insolvency proceedings against it, (c) file a petition seeking, or consent, to reorganization or relief under any applicable federal or state law relating to bankruptcy, (d) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of its property,

(e) make a general assignment for the benefit of creditors, (f) admit in writing its inability to pay its debts generally as they become due, (g) take any corporate action in furtherance of the actions set forth in clauses (a) through (f) of this paragraph, *provided, however*, that no director may be required by a shareholder of the Corporation to consent to the institution of bankruptcy or insolvency proceedings against the Corporation so long as it is solvent.

In connection with any vote by the Board of Directors with respect to any of the actions described in the immediately preceding paragraph, the Board of Directors shall owe a duty to the secured creditors of the Corporation, as well as to the shareholders of the Corporation.

ARTICLE X - CONDUCT OF BUSINESS

a. The Corporation shall pay, out of its own funds, fees for its directors and salaries of its officers and employees, and shall promptly reimburse any affiliate of the Corporation for any service provided to the Corporation by such affiliate. Liabilities of the Corporation shall be separately managed from those of any affiliate of the Corporation, and the Corporation shall pay its own liabilities, including all administrative expenses, from its own separate assets.

b. The Corporation shall at all times hold itself out to the public (including any creditors of any of its affiliates) under the Corporation's own name and as a separate and distinct corporate entity. All customary formalities regarding the corporate existence of the Corporation, including holding regular meetings of its board of directors and its shareholders and maintenance of current minute books, shall be observed.

c. The Corporation shall maintain its financial statements, accounting records and other corporate documents separate from those of, and shall not commingle its assets with those of, any affiliate of the Corporation or any other entity. The Corporation shall prepare unaudited quarterly and annual financial statements, and the Corporation's financial statements shall comply with generally accepted accounting principles, consistently applied. The Corporation shall maintain its own bank accounts, payroll and separate books of account. The Corporation shall retain as its auditors independent certified accountants, provided that such accountants may also serve as auditors of the Parent and any of its affiliates.

d. The Corporation shall act solely in its own corporate name and through its own authorized officers and agents. Investments shall be made directly by the Corporation or by brokers engaged and paid by the Corporation or its agents. Assets of the Corporation shall be separately identified and segregated. All of the Corporation's assets shall at all times be held by or on behalf of the Corporation and, if held on behalf of the Corporation by another entity, shall at all times be kept identifiable (in accordance with customary usages) as assets owned by the Corporation. In no event shall any of the Corporation's assets be held on its behalf by any affiliate of the Corporation.

e. All business transactions entered into by the Corporation with any of its affiliates shall be on terms and conditions that are not more or less favorable to the Corporation than terms and conditions available at the time to the Corporation for comparable transactions with unaffiliated persons and must be approved by the Board of Directors. The Corporation shall not make any loans to, or guarantee or assume any liability or obligations of, any of its affiliates.

ARTICLE XI - AMENDMENT

Any provisions now or hereafter contained in these Articles of Incorporation and any rights which these Articles of Incorporation may confer upon the Corporation may be amended or repealed *only* pursuant to a unanimous vote of all of the members of the Board of Directors, and all duly appointed Independent Directors must specifically approve, authorize and vote for such amendment or repeal.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation on December 29, 1997.


Stuart Ames, Incorporator

**ACCEPTANCE OF APPOINTMENT
OF
REGISTERED AGENT**

I hereby accept the appointment as registered agent contained in the foregoing Articles of Incorporation and state that I am familiar with, and accept, the obligations of Section 607.0501 *et seq.* of the Florida Statutes.


Stuart Ames, Registered Agent

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