

F96000003388

V. TED BRADSHAW
RANDALL W. HENLEY

* LICENSED IN FLORIDA
AND ARKANSAS

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June 26, 1996

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*****78.75 *****78.75

Secretary Of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

RE: Lombard Advisors Incorporated Foreign Corporation

F96-3388

Gentlemen:

Please find enclosed for filing an Application For certificate of Authority on behalf of the above referenced corporation to register as a foreign corporation in the State of Florida.

I have enclosed a copy of the application for return to me and a stamped envelope for your use.

I also have enclosed our check in the total amount of \$78.75 for the filing fee and a Certificate of Good Standing.

Thank you for your help in this matter.

Very truly yours,

Randall W. Henley

RWH:jb

Encs.

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DIVISION OF CORPORATIONS
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APPLICATION FOR CERTIFICATE OF AUTHORITY

Pursuant to the provisions of Section 607.1503 of the Florida Business Corporation Act, the undersigned corporation hereby applies for a Certificate of Authority to transact business in Florida:

1. The name of the corporation is:

LOMBARD ADVISERS INCORPORATED

2. The date of its incorporation is August 29, 1994 and and the period of its duration is perpetual.

3. The street address of its principal office in state under the laws of which it is incorporated is: 300 East Lombard Street, Suite 920, Baltimore, Maryland 21202.

4. The street address of its proposed registered office in Florida is 322 Banyan Blvd., West Palm Beach, FL 33401, and the name of its proposed registered agent in Florida at such address is: Randall W. Henley, Esq.

5. The purpose or purposes of the corporation which it proposes to pursue in the transaction of business in Florida are:
- (a) to act as an investment adviser to individuals and other entities;
 - (b) to carry on any other lawful business whatsoever in connection with the foregoing, directly or indirectly;
 - (c) to engage in any other lawful business for which corporations may be incorporated under the laws of Florida.

EFFECTIVE DATE
8/29/94

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6. It is authorized to pursue such purpose or purposes in the state under the laws of which it is incorporated.

7. The names and respective address of its directors are:

Edwin M. Reynolds	834 Hillside Road Brooklandville, MD 21022
Daniel T. McHugh	207 Chancery Road Baltimore, MD 21039
E.H. Price Green	1210 S. W. 22nd Ave. Boynton Bch, FL 33426

8. The names and respective addresses of its officers are:

Daniel T. McHugh	207 Chancery Road Baltimore, MD 31039
Edwin M. Reynolds Sec./EVP	834 Hillside Road Baltimore, MD 21022
E.H. Price Green Treas./EVP	1210 S.W. 22nd Ave. Boynton Bch, FL 33426

9. The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is: 1,000 shares, common stock, \$0.01 par value.

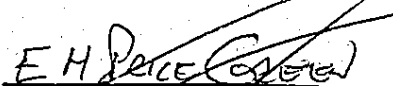
10. This application is accompanied by a certificate, duly authorized by the proper officer of the State of Maryland under the laws of which it is incorporated, evidencing its corporate existence.

LOMBARD ADVISERS INCORPORATED

By:


It's President

AND:


It's Executive Vice-President

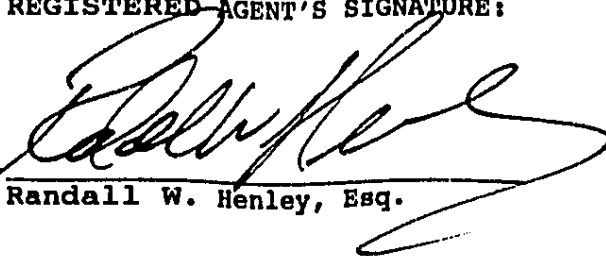
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LOMARD ADVISERS, INC.

REGISTERED AGENT'S 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 that capacity. I further agree to abide by the provisions of all Statutes related to the proper and complete performance of my duties and I am familiar with and accept the obligations of my position as registered agent.

REGISTERED AGENT'S SIGNATURE:



Randall W. Henley, Esq.

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STATE OF MARYLAND

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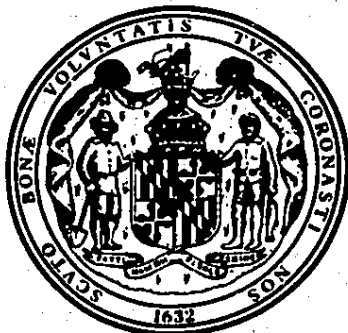
STATE DEPARTMENT OF ASSESSMENTS AND TAXATION

301 West Preston Street Baltimore, Maryland 21201

I, JACQUELINE C JAMES OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF THE STATE OF MARYLAND, DO HEREBY CERTIFY THAT SAID DEPARTMENT, BY THE LAWS OF SAID STATE, IS THE CUSTODIAN OF THE RECORDS OF THIS STATE RELATING TO THE FORFEITURE OR SUSPENSION OF CORPORATE CHARTERS, OR OF CORPORATIONS TO TRANSACT BUSINESS IN THIS STATE; AND I AM THE PROPER OFFICER TO EXECUTE THIS CERTIFICATE.

I FURTHER CERTIFY THAT LOMBARD ADVISERS INCORPORATED IS A CORPORATION DULY INCORPORATED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF MARYLAND AND SAID CORPORATION HAS FILED ALL ANNUAL REPORTS REQUIRED, HAS NO OUTSTANDING LATE FILING PENALTIES ON THOSE REPORTS, AND HAS A RESIDENT AGENT. THEREFORE, THE CORPORATION IS AT THE TIME OF THIS CERTIFICATE IN GOOD STANDING WITH THIS DEPARTMENT AND DULY AUTHORIZED TO EXERCISE ALL THE POWERS RECITED IN ITS CHARTER OR CERTIFICATE OF INCORPORATION, AND TO TRANSACT BUSINESS IN THE STATE OF MARYLAND.

96 JUL 11
SECRETARY OF
DIVISION OF
RECORDS &
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FILED
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BALTIMORE



IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED THE SEAL OF THE STATE DEPARTMENT OF ASSESSMENTS AND TAXATION OF MARYLAND AT BALTIMORE THIS 28TH DAY OF MARCH, 1996.

Jacqueline C. James
JACQUELINE C JAMES
OFFICE SUPERVISOR I