

Document Number Only

F98000002628

CT Corporation System

Requestor's Name
660 East Jefferson Street

Address
Tallahassee, FL 32310 222-1092

City State Zip Phone

CORPORATION(S) NAME

800002516953-4
-05/08/98-01060-008
*****70.00 *****70.00

5/18
98 MAY 9
AM
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SECRETARY OF STATE
DIVISION OF CORPORATIONS

Compass Receivables Management Corporation

Profit
 NonProfit

Amendment

Merger

Foreign

Dissolution/Withdrawal

Limited Liability Company

Limited Partnership
 Reinstate
 Fictitious Name
 Certified Copy

Annual Report

Other
 Name Registration
 UCC-1 Financing Statement
 UCC-3 Filing

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5/8

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO 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. Compass Receivables Management Corporation

(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

(State or country under the law of which it is incorporated)

3. Applied for

(FEI number, if applicable)

4. April 23, 1998

(Date of incorporation)

5. Perpetual

(Duration: Year corp. will cease to exist or "perpetual")

6. Upon Qualification

(Date first transacted business in Florida. (See sections 607.1501, 607.1502, and 817.156, F.S.))

7. 1 Penn Plaza, Suite 4430, New York, New York 10119

(Current mailing address)

8. Receivables Management Services

(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 obligation of my position as registered agent.

C T Corporation System

Anne E Diamond

(Registered agent's signature) (Officer)

ANNE E. DIAMOND, ASST SECRETARY

(Type Name and Title of Officer)

(FL - 2189 - 11/16/94)

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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: See attached list of directors

Address: _____

Vice Chairman: See attached list of directors

Address: _____

Director: See attached list of directors

Address: _____

Director: _____

Address: _____

B. OFFICERS

President: See attached list of officers

Address: _____

Vice President: _____

Address: _____

Secretary: _____

Address: _____

Treasurer: _____

Address: _____

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

13.

Mahmud U. Haq
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Mahmud U. Haq, President

(Typed or printed name and capacity of person signing application)

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DIVISION OF CORPORATIONS
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RIDER

COMPASS RECEIVABLES MANAGEMENT CORPORATION
(DE domestic)

OFFICERS NAME/TITLE	BUSINESS ADDRESS
Mahmud U. Haq President, Chairman and Chief Executive Officer	1 Penn Plaza, Suite 4430 New York, NY 10119
John W. Maloney Senior Vice President	10065 West Emerald Coast Parkway, Suite B1 Destin, FL 32541
Leeds Hackett Secretary and Treasurer	1 Penn Plaza, Suite 4430 New York, NY 10119

DIRECTORS NAME	BUSINESS ADDRESS
Mahmud U. Haq	1 Penn Plaza, Suite 4430 New York, NY 10119
John W. Maloney	10065 West Emerald Coast Parkway, Suite B1 Destin, FL 32541
Leeds Hackett	1 Penn Plaza, Suite 4430 New York, NY 10119

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State of Delaware
Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "COMPASS RECEIVABLES MANAGEMENT CORPORATION" 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 TWENTY-FOURTH DAY OF APRIL, A.D. 1998.

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

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 SECRETARY OF STATE
 DIVISION OF CORPORATIONS

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Edward J. Freel
 Edward J. Freel, Secretary of State



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AUTHENTICATION:

9045301

DATE:

04-24-98