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LAW OFFICES

WOLF, BLOCK, SCHORR AND SOLIS-COHEN LLP

350 SENTRY PARKWAY
BUILDING 640
P.O. BOX 3038
BLUE BELL, PA 19422-0757
(610) 238-0600
FACSIMILE: (610) 238-0305

DIRECT DIAL: (610) 941-2473
E-MAIL: LHUEBNER@WOLFBLOCK.COM

March 25, 1999

Federal Express

Florida Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

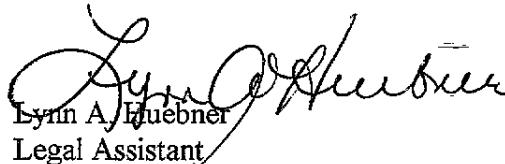
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Re: Progress Financial Resources, Inc.
Our File PRO168-129206

Dear Sir or Madam:

Enclosed you will find an original and one (1) copy of a Application by Foreign corporation for Authorization to Transact Business in Florida together with our check in the amount of \$78.75. Kindly file the original of record and return a certified copy to the undersigned as proof of filing in the return Federal Express envelope provided for your convenience.

Very truly yours,


Lynn A. Huebner
Legal Assistant

For WOLF, BLOCK, SCHORR AND SOLIS-COHEN LLP

LAH/lah
Enclosures

cc: Mr. Samuel Jacobs
Kevin S. Barber, Esquire

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DIVISION OF CORPORATIONS
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**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. Progress Financial Resources, 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
(State or country under the law of which it is incorporated)
3. 23-2983915
(FEI number, if applicable)
4. November 4, 1998
(Date of Incorporation)
5. Perpetual
(Duration: Year corp. will cease to exist or "perpetual")
6. Has not commenced business
(Date first transacted business in Florida. (SEE SECTIONS 607.1501, 607.1502, AND 817.155, F.S.))
7. 103 Springer Bldg., 3411 Silverside Road
Wilmington, DE 19810
(Current mailing address)
8. Financial Planning
(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: (P.O. Box or Mail Drop Box acceptable)**
Name: Corporation Service Company
Office Address: 1201 Hays Street
Tallahassee
Florida
(Zip Code)

10. 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 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.

Corporation Service Company
By: Karen H. Dyer
(Registered agent's signature)
Karen H. Dyer Asst. Sec.

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.

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12. Names and addresses of officers and/or directors: (Street address **ONLY**- P. O. Box **NOT** acceptable)

A. DIRECTORS (Street address only- P. O. Box NOT acceptable)

Chairman: See attached Exhibit A

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS (Street address only- P. O. Box NOT acceptable)

President: See attached Exhibit A

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

14. Samuel Jacobs, Ex.V President
(Typed or printed name and capacity of person signing application)

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DIVISION OF REVENUE

EXHIBIT/RIDER "A"

CERTIFICATE OF AUTHORITY

OF

PROGRESS FINANCIAL RESOURCES, INC.

Names and addresses of Directors:

NAMES	RESIDENTIAL ADDRESS	BUSINESS ADDRESS
Adam T. Sherman	730 Righters Mill Road Penn Valley, PA 19072	1818 Market Street Philadelphia, PA 19103
Samuel Jacobs	12 Manor House Drive Cherry Hill, NJ 08003	1818 Market Street Philadelphia, PA 19103
W. Kirk Wycoff	6216 Sheaff Lane Fort Washington, PA 19034	Four Sentry Parkway, Suite 200 Blue Bell, PA 19422
George R. Mark	187 Ash Way Doylestown, PA 18901	Four Sentry Parkway, Suite 200 Blue Bell, PA 19422

Names and addresses of Officers:

NAME	OFFICE	RESIDENTIAL ADDRESS	BUSINESS ADDRESS
Adam T. Sherman	Chief Executive Officer and President	730 Righters Mill Road Penn Valley, PA 19072	1818 Market Street Philadelphia, PA 19103
Samuel Jacobs	Chief Financial Officer and Executive Vice President	12 Manor House Drive Cherry Hill, NJ 08003	1818 Market Street Philadelphia, PA 19103
Andrew McIlhenny	Executive Vice President	750 Paddock Place North Wales, PA 19454	1818 Market Street Philadelphia, PA 19103
Donald Antonacio	Executive Vice President	1105 Byron Court Lansdale, PA 19446	1818 Market Street Philadelphia, PA 19103

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NAME	OFFICE	RESIDENTIAL ADDRESS	BUSINESS ADDRESS
David Fleisher	Executive Vice President	113 Europa Boulevard Cherry Hill, NJ 08003	1818 Market Street Philadelphia, PA 19103
George R. Mark	Secretary and Treasurer	187 Ash Way Doylestown, PA 18901	Four Sentry Parkway Suite 200 Blue Bell, PA 19422

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DIVISION OF CORPORATIONS
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State of Delaware
Office of the Secretary of State

PAGE 1

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PROGRESS FINANCIAL RESOURCES, 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 EIGHTH DAY OF FEBRUARY, A.D. 1999.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "PROGRESS FINANCIAL RESOURCES, INC." WAS INCORPORATED ON THE FOURTH DAY OF NOVEMBER, A.D. 1998.

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

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DIVISION OF CORPORATIONS



A handwritten signature in cursive script, reading "Edward J. Freel".

Edward J. Freel, Secretary of State

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AUTHENTICATION: 9564578

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DATE: 02-08-99