

N 96 000000 4071

TRANSMITTAL LETTER

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

SUBJECT: NATIONAL DEBT MANAGEMENT INCORPORATED
(Proposed corporate name - must include suffix)

7000001912427
08/05/95--01/13/95--0012
***160.25 ***131.25

Enclosed is an original and one(1) copy of the articles of incorporation and a check for :

<input type="checkbox"/> \$70.00 Filing Fee	<input type="checkbox"/> \$78.75 Filing Fee & Certificate	<input type="checkbox"/> \$122.50 Filing Fee & Certified Copy	<input checked="" type="checkbox"/> \$131.25 Filing Fee, Certified Copy & Certificate
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FROM: TERRENCE A. TROY
Name (Printed or typed)

2431 ALOMA AVE SUITE 114
Address

WINTER PARK, FL 32790
City, State & Zip

407-657-1988
Daytime Telephone number

Per phone call add
3rd director.

RECEIVED
96 JUL 25 AM 3:54
DIVISION OF CORPORATIONS

N. HENDRICKS AUG 5 1996

NOTE: Please provide the original and one copy of the articles.

National Debt Management, Inc.

2431 Aloma Ave.
Suite 114
Winter Park, FL 32792

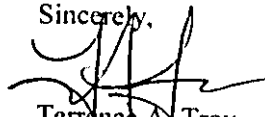
Telephone 407-657-1988
Fax 407-677-8055

Division of Corporations
Attn: Nancy Hendricks
P.O. Box 6327
Tallahassee, FL 32314

Dear Nancy:

Since speaking with you on August 2nd I have completed and enclosed the necessary affidavit. To refresh your memory, our organization was inadvertently filed as a for profit corporation instead of a non-profit corporation. I have previously sent in both the articles of dissolution for the for profit entity and the new articles of incorporation for the non-profit entity. I hope this all makes sense to you! If you have any questions, please call me at the above number. Thanks for your cooperation.

Sincerely,

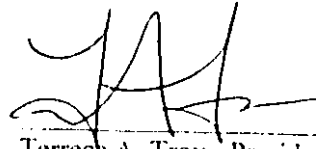


Terrence A. Troy
President/CEO

AFFIDAVIT

National Debt Management, Inc. formerly a for profit entity, having completed articles of dissolution, will make no attempt to revoke the dissolution. The organization hereinbefore named shall also relinquish all rights to the name so it may be used by the non-profit entity.

I, THE UNDERSIGNED, for the purpose of completing the dissolution of the organization hereinbefore named, do make this Affidavit, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 2nd day of August, 1996.



Terrence A. Troy - President

ARTICLES OF INCORPORATION
OF
National Debt Management, Incorporated

Article I:

The name of the corporation shall be National Debt Management, Incorporated.

Article II:

The principal place of business and mailing address of this corporation shall be 2431 Aloma Avenue, Suite 114, in the city of Winter Park, county of Orange, state of Florida.

Article III:

The specific purposes for which this *not-for-profit* corporation is organized are:

- a) to engage in charitable and educational debt counseling
- b) to assist financially distressed and/or misinformed consumers in the management and satisfaction of their debt.

Article IV:

Directors of the corporation are to be appointed by the president of corporation. The initial directors of the corporation are as follows:

- Terrence A. Troy 4023 Maplegrove Dr. Orlando, FL 32818
- Jennifer D. Izumi 4428 Winter Oaks Ln. Orlando, FL 32812
- Roderick Hiptrot 7200 Wisconsin Ave., #900, Bethesda, MD 20814

Article V:

Notwithstanding any other provision of these articles, this corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code.

Article VI:

The name of the initial registered agent and the street address of the registered office is:

Terrence A. Troy
2431 Aloma Avenue
Suite 114
Winter Park, FL 32792

Article VII:

The name and the street address of the incorporator for these article of incorporation is:

Terrence A. Troy 4023 Maplegrove Dr. Orlando, FL 32818

Article VIII:

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for

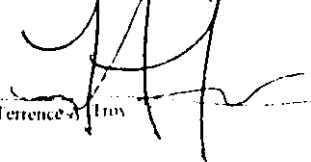
services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 3

Article 9:

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by a Court of Competent Jurisdiction of the county of which the principal office is then located, exclusively for such purposes or to such organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

The undersigned incorporator has executed these Articles of Incorporation this 22nd day of July, 1996.

Signature of Incorporator:


Terence A. Troy

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 617.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the corporation is:

NATIONAL DEBT MANAGEMENT, INCORPORATED
(must include suffix)

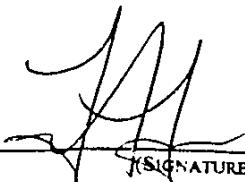
2. The name and address of the registered agent and office is:

TERRENCE A. ROY
(NAME)

2431 ALOHA AVE SUITE 114
(P.O. Box or Mail Drop Box NOT ACCEPTABLE)

WINTER PARK, FL 32792
(CITY/STATE/ZIP)

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, 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 relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


(SIGNATURE)

7-22-96
(DATE)