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H. Max Fricker & Associates, Inc.
Real Estate Asset Management - Immobilien, Vermögensverwaltung & Treuhand
Over 20 Years of Services - Dienstleistungen über 20 Jahre

July 10, 2000

DEPARTMENT OF STATE
DIVISION OF CORPORATION
P.O. Box 6327
409 E. Gaines Street
Tallahassee, FL 32399

800003325378--4
-07/17/00--01133--017
*****78.75 *****78.75

Re: Filing of Corporation: BANKERS FINANCIAL SERVICES CORPORATION

TO WHOM IT MAY CONCERN:

Enclosed please find Articles of Incorporation to file the above referenced corporation:

BANKERS FINANCIAL SERVICES CORPORATION

We are enclosing check # 10269, in the total amount of \$78.75, representing \$35.00 for Filing Fee, \$35.00 for Registered Agent Designation, and \$8.75 for Certified Copy.

Please be so kind and forward all correspondence to our office.

Thank you for your kind assistance in this matter, should you have any questions, or need additional information, please feel free to telephone the undersigned at (561)625-1005, thank you.

Sincerely,

H. MAX FRICKER & ASSOCIATES, INC.

By: H. Max Fricker

Enclosures: Articles of Incorporation
Check #10269 \$78.75

511-2544
W000-18213

11300 U.S.Highway One, Suite 203, North Palm Beach, FL 33408-3208 Ph:(561)625-1005 Fax:(561)624-8844

8/30/00

H. Max Fricker & Associates, Inc.
Real Estate Asset Management - Immobilien, Vermögensverwaltung & Treuhand
Over 20 Years of Services - Dienstleistungen über 20 Jahre

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 AUG 30 PM 2:18

August 28, 2000

DEPARTMENT OF STATE
DIVISION OF CORPORATION
P.O. Box 6327
409 E. Gaines Street
Tallahassee, FL 32399

Attn: Ms. Claretha Golden, Document Specialist

Re: Filing of Corporation: BANKERS BUSINESS FACTORING CORP.
Your Correspondence of July 20, 2000 - Ref. Number: W00000018213
Letter Number: 900A00039945

Dear Ms. Golden:

Pursuant to your correspondence of July 20, 2000, we are enclosing new Articles of Incorporation for:

BANKERS BUSINESS FACTORING CORP.,

including original approval and clearance letter from the Office of the Comptroller, Department of Banking and Finance for the corporation name: BANKERS BUSINESS FACTORING CORP.

In our correspondence of July 10, 2000 (see enclosed copies), we had enclosed check # 10269, in the total amount of \$78.75, representing \$35.00 for Filing Fee, \$35.00 for Registered Agent Designation, and \$8.75 for Certified Copy, which check has not been returned to us; please be so kind and apply same toward payment for incorporation of BANKERS BUSINESS FACTORING CORP.

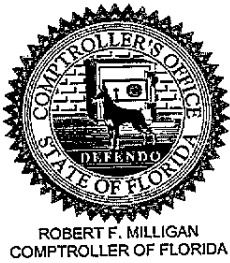
Thank you for your kind assistance in this matter, should you have any further questions, or need additional information, please feel free to telephone the undersigned at (561)625-1005, thank you.

Sincerely,

H. MAX FRICKER & ASSOCIATES, INC.

By: 

Enclosures



OFFICE OF THE COMPTROLLER
DEPARTMENT OF BANKING AND FINANCE
STATE OF FLORIDA
TALLAHASSEE
32399-0350

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 AUG 30 PM 2:18

August 24, 2000

Mr. H. Max Fricker
President
H. Max Fricker & Associates, Inc.
11300 U.S. Highway One
Suite 203
North Palm Beach, Florida 33408-3208

Dear Mr. Fricker:

Re: "Bankers Business Factoring Corp."

Thank you for your recent letter/fax requesting approval for use of the above-referenced name.

It is the opinion of this Department that the above-referenced corporate name is definitive enough to differentiate the business being conducted from that of a commercial bank or trust company. Therefore, the Department does not object to your use of the above-referenced name being registered as to conduct business in the state of Florida.

Sincerely,

Alex Hager
Director

:kr

cc: Karon Beyer, Chief, Bureau of Corporate Records
Division of Corporations, Secretary of State's Office



FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 AUG 30 PM 2: 18

FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

July 20, 2000

H. MAX FRICKER & ASSOCIATES INC.
11300 U.S. HIGHWAY ONE
SUITE 203
NORTH PALM BEACH, FL 33408-3208

SUBJECT: BANKERS FINANCIAL SERVICES CORPORATION
Ref. Number: W00000018213

We have received your document for BANKERS FINANCIAL SERVICES CORPORATION. However, the document has not been filed and is being returned for the following:

Written approval and clearance of the terms BANK, BANKER, BANC, BANKING, TRUST COMPANY, BANCSHARES, SAVINGS & LOAN ASSOCIATION, SAVINGS BANK, or CREDIT UNION must be obtained from the Division of Banking and Finance, pursuant to section 655.922(2a), Florida Statutes. The address is:

Division of Banking
Director's Office
101 E. Gaines St.
Fletcher Bldg., 6th Floor.
Tallahassee, FL 32399-0350
(850) 410-9111.

The name designated in your document is unavailable since it is the same as, or it is not distinguishable from the name of an existing entity.

Please select a new name and make the correction in all appropriate places. One or more major words may be added to make the name distinguishable from the one presently on file.

Adding "of Florida" or "Florida" to the end of a name is not acceptable.

Please return the original and one copy of your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6973.

Claretha Golden
Document Specialist

Letter Number: 900A00039945

ARTICLES OF INCORPORATION

OF

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 AUG 30 PM 2:18

BANKERS BUSINESS FACTORING CORP.

ARTICLE I - NAME

The name of the company is **BANKERS BUSINESS FACTORING CORP.**

ARTICLE II - DURATION

This corporation shall exist in perpetuity.

ARTICLE III - PURPOSE

The corporation is organized for the purpose of transacting any and all lawful business which corporations may transact pursuant to Chapter 607, Florida Statutes.

ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue initially one hundred (100) shares of common stock without par value, which shall be designated "Common Shares".

PRINCIPAL

ARTICLE V - INITIAL REGISTERED AGENT AND STREET ADDRESS

The street address of the initial principal office of this corporation shall be BANKERS BUSINESS FACTORING CORP., 11300 U.S. Highway One, Suite 205, North Palm Beach, Florida 33408-3208, and the name of the initial registered agent of this corporation at that address is H. Max Fricker.

ARTICLE VI - INITIAL BOARD OF DIRECTORS

This corporation shall have one director initially. The number of directors may be either increased or diminished from time to time by the By-Laws but shall never be less than one. The name and address of the initial director of this corporation is:


H. Max Fricker
11300 U.S. Highway One, Suite 203
North Palm Beach, FL 33408-3208

ARTICLE VII - INCORPORATOR

The name and address of the person signing these Articles is:

H. Max Fricker
11300 U.S. Highway One, Suite 203
North Palm Beach, FL 33408-3208

IN WITNESS WHEREOF, the undersigned subscriber has executed these
Articles of Incorporation, this 28th day of August, 2000.

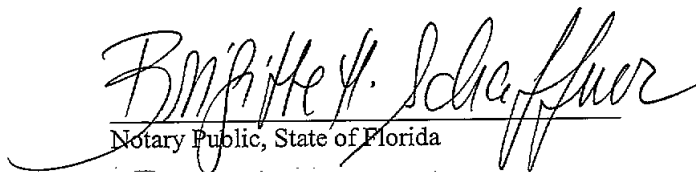


H. Max Fricker

STATE OF FLORIDA)
) ss:
COUNTY OF PALM BEACH)

Before me, a notary public duly authorized to take acknowledgment in the State and County aforesaid, personally appeared H. MAX FRICKER, known to me and to me known to be the person who executed the foregoing Articles of Incorporation, and he acknowledged before me that he executed same freely and voluntarily and for the uses and purposes therein set forth and expressed.

WITNESS my hand and official seal in the State and County aforesaid, this 28th
day of August, 2000.



Notary Public, State of Florida

My Commission expires:



00 AUG 30 PM 2:18

CERTIFICATION DESIGNATION OF PLACE OF BUSINESS OR DOMICILE FOR THE
SERVICE OF PROCESS WITHIN THE STATE, NAMING AGENT UPON WHOM
PROCESS MAY BE SERVED.

In pursuance of Chapter 617, Florida Statutes, the following is submitted, in
compliance with said Act:

First - - That BANKERS BUSINESS FACTORING CORP., desiring to organize under
the laws of the State of Florida with its principal office, as indicated in the articles of
incorporation at City of North Palm Beach, County of Palm Beach, State of Florida, has named
H. Max Fricker, located at:

11300 U.S. Highway One, Suite 203
North Palm Beach, FL 33408-3208

as its agent to accept service of process within the State.

ACKNOWLEDGEMENT:

Having been named to accept service of process for the above stated corporation, at place
designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the
provisions of said Act relative to keeping open said office.

By



H. Max Fricker (Resident Agent)