

P96000104022

Samuel Platt, Promoter and Contractor
Post Office Box 2041
Orlando, Florida 32802

November 11, 1996

Sandra B. Mortham, Secretary of State
Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

700002017977--9
-12/03/96--01108--019
****122.50 ****122.50

Dear Ms. Mortham,

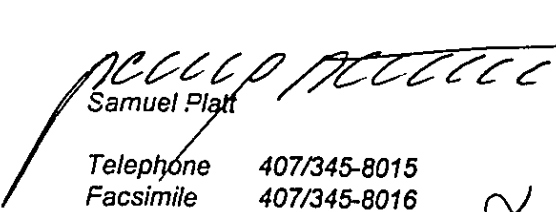
As you are aware, a Promoter and Contractor of U.S. products works a never ending job. It's a continuous effort. During the formation of this bank for trade and commerce combined with a Letter of Credit obligation, we have a very inside idea and outside idea of the trade deficit which we are facing here in the United States. In my opinion, and with economist's opinions, we feel strongly that this trade bank for commerce and trade will be very important in supporting the trade deficit reduction program and also will support most exporters in the state of Florida.

We are hereby submitting this trade bank for commerce and trade for your certification. Please find enclosed three copies of the articles of the Bank of Credit & Trade Overseas Corporation. Upon certification of this corporation for profit, two copies of the certification articles should be mailed to the following address:

Samuel Platt
PO Box 2041
Orlando, FL 32802

Looking forward to working along with all business entities and exporters in the State of Florida.
Looking forward to your sincere response.

Sincerely,


Samuel Platt

Telephone 407/345-8015
Facsimile 407/345-8016

~~4076-85015~~
Dmc
12/6/96

511

FILED
96 DEC 27 PM 2:34
STATE
TALLAHASSEE, FLORIDA

December 24, 1996

Ms. Doris McDuffie
Corporate Specialist Supervisor
Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

SUBJECT: BANK OF CREDIT & TRADE OVERSEAS CORPORATION

Dear Ms. McDuffie,

Thank you for your letter dated December 6, 1996 and I have reviewed the contents very carefully. We are pleased to inform you that the above subject name is being disregarded and the name of THE HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION now replaces The Bank of Credit & Trade Overseas Corporation.

Please be advised that certification of THE HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION should be mailed to: Post Office Box 2041
Orlando, Florida 32802.

If you have any questions concerning the filing of these documents, please call or fax any information to 407/345-8015, fax 407/34-8016.

Thank you in advance.

Sincerely,


Samuel Platt



ROBERT F. MILLIGAN
COMPTROLLER OF FLORIDA

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

December 18, 1996

Mr. Samuel Platt
President/Chief Executive Officer
The International Credit & Overseas Corporation
Post Office Box 2041
Orlando, FL 32802

Dear Mr. Platt:

Re: "The Bank of Credit & Trade Overseas Corporation"

Reference is made to your recent request for approval of the use of the above subject corporate name.

The use of the words "bank", "banker", "banking" "trust company" or other words of similar import, by any person other than a bank or trust company, in any manner which indicates or reasonably implies that the business being conducted or advertised is that of a bank or trust company or holding company is prohibited by Section 655.922(2)(a), Florida Statutes.

This office has previously approved the use of the words "bank" or "trust company" by non-banking companies where they are used in connection with other words which serve to distinguish the type of business being conducted from that of a bank, trust company or holding company.

Since the name "The Bank of Credit & Trade Overseas Corporation" does not provide any descriptive distinction sufficient to avoid the implication that the nature of the business is that of a domestic or international banking office, we are unable to approve your request for use of the corporate name.

Sincerely,

Wm. Douglas Johnson - Assistant Director
Division of Banking
101 East Gaines Street
Suite 636 - Fletcher Bldg.
Tallahassee, FL 32399-0350
(904) 488-1111

:kr

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



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

December 6, 1996

SAMUEL PLATT
P.O. BOX 2041
ORLANDO, FL 32802

SUBJECT: BANK OF CREDIT & TRADE OVERSEAS CORPORATION
Ref. Number: W96000025615

We have received your document for BANK OF CREDIT & TRADE OVERSEAS CORPORATION and your check(s) totaling \$122.50. However, the enclosed document has not been filed and is being returned for the following condition(s):

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
Suite 1401, The Capitol
Tallahassee, FL 32399-0350
(904) 488-1111.

Please return 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 (904) 487-6923.

Doris McDuffie
Corporate Specialist Supervisor

Letter Number: 296A00054790

CERTIFICATE OF INCORPORATION

OF

HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION

FILED

DEC 27 PM 2:34

WE THE UNDERSIGNED, HEREBY FORM A CORPORATION UNDER THE LAWS OF THE STATE OF FLORIDA, AND THE UNITED STATES OF AMERICA BY AND UNDER THE PROVISIONS, AS AMENDED, OF THE STATUTES OF THE STATE OF FLORIDA, PROVIDING FOR THE FORMATION, LIABILITY, RIGHTS PRIVILEGES AND IMMUNITIES OF A CORPORATION FOR PROFIT TO BE KNOWN AS THE HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION WITH A PROPOSED AUTHORIZED CAPITAL STOCK OF \$200,000,000.00 DIVIDED INTO 20,000,000 COMMON SHARES, WITH A PAR VALUE OF \$10.00 EACH, FOR THE PURPOSE OF ENGAGING IN INTERNATIONAL LETTERS OF CREDIT TRANSACTIONS SUCH AS, EXPORT LETTERS OF CREDIT, IMPORT LETTERS OF CREDIT, PRE-ADVICE ENDORSEMENT, TRAVELERS LETTERS OF CREDIT, STANDBY LETTERS OF CREDIT, BACK TO BACK LETTERS OF CREDIT, BANKERS CREDIT USED TO COVER OTHER BANKS FOR OBLIGATIONS PRESENTLY IN EXISTENCE OR WHICH MAY MATERIALIZE IN THE FUTURE, NEWSLETTER PROMOTING U.S. PRODUCTS WORLDWIDE.

I

OPEN DOOR POLICY

UNDER THE OPEN DOOR POLICY OF OUR LETTER OF CREDIT AND TRADING CORPORATION DEPOSITS FOR CHECKING ACCOUNTS AND SAVINGS ACCOUNTS ARE NOT ALLOWED, CREDIT CARD VISA, MASTERCARD AND TRAVELERS CHECKS ARE NOT ALLOWED. HOWEVER, A CERTIFICATE OF DEPOSIT MADE PAYABLE TO THE HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION OR A CHECK FOR TRADE TRANSACTION AND NEGOTIATION FOR A LETTER OF CREDIT TRANSACTION ARE ALLOWED. THESE DEPOSITS WILL BE PLACED IN A SEPARATE BANK HOLDING COMPANY OR ESCROW ACCOUNT FOR SECURITY REASONS FOR PRESENTATION OF DOCUMENTS, CONFIRMATION AND NEGOTIATION OF THE LETTER OF CREDIT TRANSACTION AND REIMBURSEMENT, IF NECESSARY.

II

SUBSCRIPTION AND PUBLIC OFFERING

UNDER THE SUBSCRIPTION AND PUBLIC OFFERING OF OUR LETTER OF CREDIT AND TRADING CORPORATION, A DISHONESTY BOND POLICY WILL BE ISSUED. THIS BOND WILL PROTECT ALL PARTIES IN CASE OF IMPROPRIETY HOWEVER SUBSCRIPTION OF SHARES FOR PUBLIC OFFERING WILL BE SUBMITTED BEFORE THE SECURITY AND EXCHANGE COMMISSION OF THE UNITED STATES OF AMERICA FOR APPROVAL. AFTER PUBLIC OFFERING HAS BEEN APPROVED UNDER THE SECURITY AND EXCHANGE COMMISSIONERS AN INVESTMENT BROKER WILL PUBLISH ALL NECESSARY INFORMATION TO THE PUBLIC. HOWEVER, SUBSCRIPTION AND PUBLIC OFFERING FOR CAPITAL BASE WILL BE ALSO PLACED IN A SEPARATE BANK HOLDING COMPANY OR ESCROW ACCOUNT HOLDING COMPANY FOR SECURITY / PROTECTION.

III

THE GENERAL NATURE OF THE BUSINESS AND THE OBJECTS AND PURPOSES PROPOSED TO BE TRANSACTED AND CARRIED ON, ARE TO DO ANY AND ALL OF THE THINGS HEREIN MENTIONED, AS FULLY AND TO THE SAME EXTENT AS A NATURAL PERSON MIGHT OR COULD DO VIZ:

IV

THE CORPORATION MAY ENGAGE IN ANY ACTIVITY OR BUSINESS, INCLUDING JOINT VENTURES, PERMITTED UNDER THE LAWS OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

V

THE TOTAL AUTHORIZED CAPITAL STOCK PROPOSED OF THIS CORPORATION SHALL BE 20,000,000 SHARES, WHICH SHALL BE COMMON VOTING STOCK AND WHICH SHALL BE ISSUED FOR \$10.00 PER SHARE. STOCK MAY BE ISSUED FOR CASH AND FOR SERVICES PERFORMED AND FOR PURCHASE OF CORPORATE ASSETS.

VI

THIS CORPORATION SHALL HAVE PERPETUAL EXISTENCE UNLESS SOONER DISSOLVED ACCORDING TO LAW.

VII

THE PRINCIPAL PLACE OF BUSINESS OF SAID CORPORATION SHALL BE 2557 LATE COURT, ORLANDO, FLORIDA 32809, MAILING ADDRESS IS POST OFFICE BOX 2041, ORLANDO, FLORIDA, 32802, WITH THE PRIVILEGE OF HAVING BRANCH OFFICES AT OTHER PLACES WITHIN OR WITHOUT THE STATE OF FLORIDA, OR WITH OR WITHOUT THE UNITED STATES OF AMERICA.

VIII

THE CORPORATION SHALL HAVE NOT LESS THAT ONE DIRECTOR NOR MORE THAT FIVE. IT SHALL HAVE ONE DIRECTOR INITIALLY.

IX

THE NAME AND POST OFFICE ADDRESSES OF THE INITIAL MEMBERS OF THE FIRST BOARD OF DIRECTORS IS:

NAME	TITLE	ADDRESS
SAMUEL PLATT	PRESIDENT	POST OFFICE BOX 2041 ORLANDO, FLORIDA 32802

X

THE NAME AND STREET ADDRESS OF THE SUBSCRIBERS TO THESE ARTICLES OF INCORPORATION, THE NUMBER OF STOCK EACH AGREES TO TAKE, AND THE VALUE OF THE CONSIDERATION THEREFORE IS:

NAME	ADDRESS	SHARES	CONSIDERATION
SAMUEL PLATT	POST OFFICE BOX 2041 ORLANDO, FLORIDA 32802	2,000,000	SERVICES RENDERED AND TO BE RENDERED

XI

THESE ARTICLES OF INCORPORATION MAY BE AMENDED IN THE MANNER PROVIDED BY LAW. EVERY AMENDMENT SHALL BE APPROVED BY THE BOARD OF DIRECTORS, PROPOSED BY THEM TO THE STOCKHOLDERS AND APPROVED AT A STOCKHOLDERS MEETING BY A MAJORITY OF THE STOCK ENTITLED TO VOTE THEREON UNLESS ALL OF THE DIRECTORS AND STOCKHOLDERS SIGN A WRITTEN STATEMENT MANIFESTING THEIR INTENTION THAT A CERTAIN AMENDMENT OF THESE ARTICLES OF INCORPORATION BE MADE.

IN WITNESS WHEREOF, WE, THE UNDERSIGNED HAVE HEREUNTO SET OUR HANDS AND SEALS, AND ACKNOWLEDGED THIS CERTIFICATE OF INCORPORATION, AT ORANGE COUNTY, FLORIDA, FOR THE USES AND PURPOSES AFORESAID, THIS 24th DAY OF December, A.D., 1996.

[Signature]
PRESIDENT

[Signature]
DIRECTOR

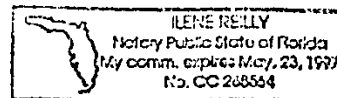
STATE OF FLORIDA
COUNTY OF ORANGE

ON THIS DAY PERSONALLY APPEARED BEFORE ME SAMUEL PLATT, SUBSCRIBES TO THE FOREGOING CERTIFICATION OF INCORPORATION OF THE HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION AND THEY ACKNOWLEDGED THAT THEY SUBSCRIBED TO THE FOREGOING CERTIFICATE OF INCORPORATION FOR THE PURPOSE THEREIN EXPRESSED.

WITNESS MY HAND AND OFFICIAL SEAL AT ORANGE COUNTY, FLORIDA ON THIS 24th DAY OF December, 1996.

[Signature]
NOTARY PUBLIC

May 23 1997
MY COMMISSION EXPIRES



DESIGNATION OF RESIDENT AGENT

IN PURSUANCE OF FLORIDA STATUTES, THE HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION, A CORPORATION FOR PROFIT DULY ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF FLORIDA, HAS ITS PRINCIPAL PLACE OF BUSINESS AT 2557 LATE COURT, ORLANDO, FLORIDA 32809, HAS NAMED SAMUEL PLATT, LOCATED AT 2557 LATE COURT, ORLANDO, FLORIDA 32809, COUNTY OF ORANGE, STATE OF FLORIDA, AS ITS RESIDENT AGENT FOR THE SERVICE OF PROCESS.

DATED THIS 24th DAY OF December, 1996

HOUSE OF CREDIT & TRADE OVERSEAS CORPORATION

BY [Signature]
(CORPORATE OFFICER)

ACKNOWLEDGMENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE STATED CORPORATION, AT PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT TO ACT IN THIS CAPACITY, AND AGREE WITH THE PROVISION OF FLORIDA STATUTES.

DATED THIS 24th DAY OF December, 1996

BY [Signature]

INTERNATIONAL TRADING HOUSE FOR LETTERS OF CREDIT TRANSACTIONS