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Washington Offices:
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Maryland Offices:
416 Hungerford Drive
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Theresa E. Cummins (VA, DC & MD)
Of Counsel

December 23, 1996

VIA FEDERAL EXPRESS

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****122.50 ****122.50

Florida Secretary of State
Division of Corporations
Attention: Doris McDuffie
409 East Gaines Street
Tallahassee, Florida 32399

International Financial Training Corporation
RE: ~~Investment Training Corporation~~

Dear Ms. McDuffie:

Please find enclosed the original and one copy of the Articles of Incorporation for Investment Training Corporation.

Additionally, enclosed is our check in the amount of \$122.50. This amount represents your fee for incorporation and a certified copy of the Articles of Incorporation.

Please incorporate the above named entity at your earliest convenience and upon completion, I would ask that the Articles be returned to me via federal express in the self addressed envelope I have provided.

Thank you very much for your assistance in this matter. Should you have any questions, please do not hesitate to call me.

Dmp
1-22-97
Enclosures

Sincerely,

[Signature]
Alisa L. Esparza
Secretary for Douglas K.W. Landau

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Law Offices
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December 20, 1996

Mitchel Rymar
Commonwealth Financial Group, Inc.
100 West Cypress Creek Road
Suite 1020
Ft. Lauderdale, Florida 33309

RE: Investment Training Corporation

Dear Mr. Rymar:

Enclosed please find the Articles of Incorporation for Investment Training Corporation. Please sign where indicated in the presence of a notary public.

I have also enclosed my letter and federal express label to Ms. McDuffie in the Florida Division of Corporations Office. You'll note that the letter to Ms. McDuffie states that we are enclosing the original and a copy of the Articles along with a check in the amount \$122.50. The check should be made payable to the Florida Secretary of State.

Once I receive the certified copy of the Articles of Incorporation for Investment Training Corporation, I will forward it to you.

Thank you for your attention to this matter. Should you have any questions, please do not hesitate to call me.

Very truly yours,


Alisa L. Espanza
Secretary for Stephen D. Halfhill

ALE/ ms

Enclosures

**ARTICLES OF INCORPORATION
OF
INTERNATIONAL FINANCIAL TRAINING CORPORATION**

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**SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

The undersigned hereby adopts the following Articles of Incorporation for the purpose of forming a corporation under the laws of the State of Florida:

ARTICLE I

The name of the corporation is INTERNATIONAL FINANCIAL TRAINING CORPORATION.

ARTICLE II

The corporation is to commence its existence on the date of filing and acknowledgment of these Articles of Incorporation and shall exist perpetually thereafter until dissolved according to law.

ARTICLE III

The corporation is organized for the purpose of transacting any and all lawful business.

ARTICLE IV

The corporation is authorized to issue 1,000 shares of One Dollar (\$1.00) par value stock. Each outstanding share shall be entitled to one vote on each matter submitted to a vote at a meeting of the Shareholders.

The shares of stock may be issued for such consideration having a value not less than par value of the share issued therefor as is determined from time to time by the Board of Directors to be paid in whole or in part, in cash or other property, tangible or intangible, or in labor or services performed for the corporation. Shares may be issued in exchange for written promises to perform services in the future. If shares are issued without full consideration being paid prior to issuance, notice shall be given to all Stockholders ten (10) days prior to such issuance.

ARTICLE V

The principal address of the corporation shall be 6646 VILLA SONRISA DRIVE, #523, BOCA RATON, FLORIDA 33433.

ARTICLE VI

All corporate powers shall be executed by and under the authority of the Board of Directors and the business and affairs of the corporation shall be managed under the direction of the Board of Directors.

The corporation shall have one (1) director initially. The number of directors may thereafter be increased or decreased from time to time in accordance with the by-laws of the corporation.

The names and street addresses of the initial directors who shall hold office until their successors shall be chosen at the first meeting of the Stockholders who have qualified shall be:

MITCHEL SCOTT RYMAR
6646 VILLA SONRISA DRIVE
BOCA RATON, FLORIDA 33433

ARTICLE VII

The corporation shall indemnify any present or former officer or director or person exercising powers and duties of a director to the full extent now or hereafter permitted by law.

ARTICLE VIII

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors and the Shareholders, but the Board of Directors may not alter, amend or repeal any by-law adopted by the Shareholders if the Shareholders provide that the by-law shall not be altered, amended or repealed by the Board of Directors.

ARTICLE IX

These Articles of Incorporation may be amended at any time by a vote of the majority of the voting stock of the Corporation outstanding at any regular meeting of the Stockholders or at any special meeting of the Stockholders called for that purpose.

ARTICLE X

The name and address of the Incorporator to these Articles of Incorporation is:

MITCHEL SCOTT RYMAR
6646 VILLA SONRISA DRIVE
BOCA RATON, FLORIDA 33433

ARTICLE XI

The street address of the initial registered office of the corporation is 100 South Biscayne Boulevard, One Bayfront Plaza, Suite 900, Miami, Florida 33131-2026. The name of the initial registered agent of the corporation at that address is DOUGLAS K. W. LANDAU, ESQUIRE.

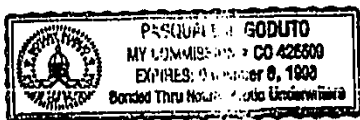
IN WITNESS WHEREOF, the undersigned, as incorporator, hereby executes these Articles of Incorporation this 27th day of December, 1996.


MITCHEL SCOTT RYMAR

STATE OF FLORIDA)
) ss.
COUNTY OF Broward)

BEFORE ME, the undersigned authority, an officer duly authorized to administer oaths and take acknowledgements, personally appeared MITCHEL SCOTT RYMAR known to me and known by me to be the person who executed the foregoing Articles of Incorporation and that he acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal this 27th day of December, 1996 at Broward County, Florida.

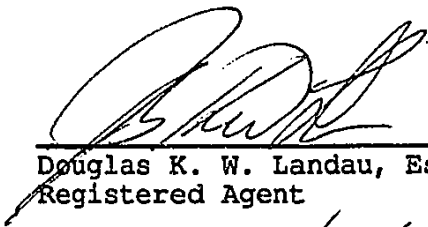



Notary Public

MY COMMISSION EXPIRES: DECEMBER 8, 1998

CERTIFICATE OF REGISTERED AGENT

I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation.



Douglas K. W. Landau, Esquire
Registered Agent

DATED: _____

12/20/96

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SECRETARY OF STATE
TALLAHASSEE FLORIDA