

P97000108851

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Attn: Susan Payne

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MERGER OR SHARE EXCHANGE

CITADEL GROUP, INC.

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merger
of 4/13/00

ARTICLES OF MERGER
Merger Sheet

MERGING:

TCG ACQUISITION, INC., a FL corp., P00000033254

INTO

CITADEL GROUP, INC., a Florida entity, P97000108851

File date: April 13, 2000

Corporate Specialist: Susan Payne

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**STATE OF FLORIDA
ARTICLES OF MERGER
OF
TCG ACQUISITION, INC.
A FLORIDA CORPORATION
INTO
CITADEL GROUP, INC.
A FLORIDA CORPORATION**

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Pursuant to Section 607.1105 of the Florida Business Corporation Act (the "FBCA"), the undersigned corporations adopt the following Articles of Merger:

FIRST: The plan of merger is as follows:

(1) The names of the constituent corporations planning to merge are TCG Acquisition, Inc. ("TCG") and Citadel Group, Inc. ("Citadel"), and the name of the surviving corporation is Citadel Group, Inc. which is hereinafter designated as the "Surviving Corporation".

(2) The terms and conditions of the proposed merger (the "Merger") are as follows:

Following the Merger, the separate existence of TCG shall cease, and Citadel shall continue as the Surviving Corporation in the Merger as a business corporation incorporated under the laws of the State of Florida under the name "Citadel Group, Inc." and shall succeed to and assume all the rights and obligations of TCG and Citadel in accordance with the FBCA.

(3) The Articles of Incorporation of the Surviving Corporation are restated and attached hereto as Exhibit "A" (the "Restated Articles") until further amended by law, and the Bylaws of TCG as in effect immediately before the Merger shall be the Bylaws of the Surviving Corporation until further amended as provided by law. The officers and directors of the Surviving Corporation are as stated in the Restated Articles.

(4) The manner and basis of converting the shares of each constituent corporation into shares, obligations or other securities of the surviving corporation or any other corporation or, in whole or part, into cash or other property, and the manner and basis of converting rights to acquire shares, obligations, or other securities of the surviving or any other corporation into rights to acquire shares, obligations, or other securities of the surviving or any other corporation or, in whole or in part, into cash or other property, is as follows:

(a) Each share of capital stock of TCG issued and outstanding immediately prior to the Merger, without any action on the part of the holder thereof, shall be converted into one fully paid and nonassessable share of common stock, no par value, of the Surviving Corporation.

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(b) Each share of common stock of Citadel ("Citadel Common Stock") that is owned by Citadel as treasury stock, and any shares of Citadel Common Stock owned by TCG shall automatically be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(c) The shares of Citadel Common Stock issued and outstanding immediately prior to the Merger, without any further action by the holders thereof, shall be converted into the right to receive, and become exchangeable for, merger consideration consisting of an aggregate of 1,783,333 validly issued, fully paid and nonassessable shares of common stock, no par value, of Compucredit Corporation, a Georgia corporation ("Compucredit Common Stock"); provided that in lieu of the issuance of any fractional shares of Compucredit Common Stock, cash (without interest) shall be delivered to each holder of any fractional shares in an amount equal to (x) the fractional part of a share of Compucredit Common Stock into which the shares of Citadel Common Stock otherwise would be converted (y) multiplied by \$36.00.

SECOND: The effective date of the Merger is the date of filing of these Articles of Merger.

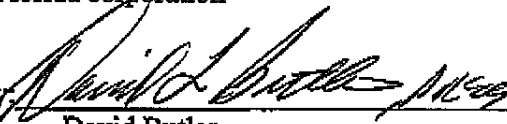
THIRD: The plan of merger was adopted by the sole shareholder of TCG, a Florida corporation, on the 13th day of April, 2000, and was adopted by the shareholders of Citadel, a Florida corporation, on the 13th day of April, 2000.

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These Articles of Merger may be executed in any number of counterparts and by the parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same Articles of Merger.

Signed as of the 13 day of April, 2000.

CITADEL GROUP, INC.,
a Florida corporation

By: 
David Butler,
President

TCG ACQUISITION, INC.,
a Florida corporation

By: _____
David G. Hanna,
President

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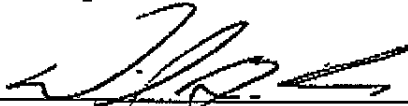
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Signed as of the 13 day of April, 2000.

CITADEL GROUP, INC.,
a Florida corporation

By: _____
David Butler,
President

TCG ACQUISITION, INC.,
a Florida corporation

By:  _____
David G. Hanna,
President

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Exhibit "A"
RESTATED
ARTICLES OF INCORPORATION
OF
CITADEL GROUP, INC.

The undersigned, for the purpose of forming a corporation (hereinafter referred to as the "Corporation") under the Florida Business Corporation Act, hereby adopts the following Restated Articles of Incorporation.

I.

The name of the corporation shall be Citadel Group, Inc.

II.

The mailing address of the Corporation shall be:

Citadel Group, Inc.
One Ravinia Drive
Suite 500
Atlanta, Georgia 30346

III.

The number of shares of stock that the Corporation is authorized to have outstanding at any one time is one thousand (1,000), all of which are without par value and classified as Common shares.

IV.

The number of Directors of this Corporation shall be two (2).

The name and street address of the members of the Board of Directors, to hold office until the first annual meeting of the Shareholders of this Corporation or until their successors are elected or appointed and have qualified, are:

<u>Name</u>	<u>Address</u>
David G. Hanna	One Ravinia Drive Suite 500 Atlanta, Georgia 30346
Brett M. Samsky	One Ravinia Drive Suite 500 Atlanta, Georgia 30346

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V.

The name and street address of the officers of the Corporation, to hold office until the first annual meeting of the Board of Directors of this Corporation or until their successors are elected or appointed and have qualified, are:

<u>Title</u>	<u>Name</u>	<u>Address</u>
President	David G. Hanna	One Ravinia Drive Suite 500 Atlanta, Georgia 30346
Secretary/ Treasurer	Brett M. Samsky	One Ravinia Drive Suite 500 Atlanta, Georgia 30346

VI.

The Corporation is organized to engage in any or all lawful business for which corporations may be incorporated under the provisions of the Florida Business Corporation Act.

VII.

The period of duration of the Corporation is perpetual.

VIII.

The Corporation shall, to the fullest extent legally permissible under the provisions of the Florida Business Corporation Act, as the same may be amended and supplemented, shall indemnify and hold harmless any and all persons whom it shall have power to indemnify under said provisions from and against any and all liabilities (including expenses) imposed upon or reasonably incurred by him in connection with any action, suite or other proceeding in which he may be involved or with which he may be threatened, or other matters referred to in or covered by said provisions both as to action in his official capacity and as to action in any other capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer of the corporation. Such indemnification provided shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, Agreement or Resolution adopted by the shareholders entitled to vote thereon after notice.

The undersigned has executed these Restated Articles of Incorporation this 13th day of April, 2000.

William B. Rowland