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LEE BENTON SAYLER, P.A.

ATTORNEY AT LAW

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(561) 746-7304

VIA FEDERAL EXPRESS

AIRBILL NO: 805659231901

May 28, 1998

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-05/29/98-01044-018
****245.00 ****122.50

Secretary of State
Division of Corporations
409 East Gaines Street
P. O. Box 6327
Tallahassee, FL 32399

RE: ARTICLES OF INCORPORATION FOR CREDEX AUTO LEASING AND
FINANCE, INC. and
ARTICLES OF INCORPORATION FOR KLUB SPORT RACING, INC.

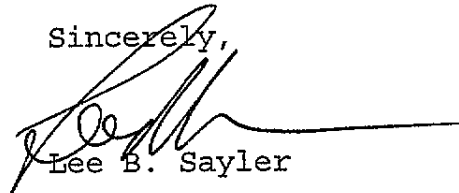
Dear Sir/Madam:

Enclosed is an original and one copy of the Articles for Credex Auto Leasing & Finance, Inc., and an original and one copy of Articles for Klub Sport Racing Inc., along with a check in the amount of \$245.00 for filing.

Please return a stamped, filed copy of the each Articles with the Certificate of Incorporation in the enclosed return Federal Express envelope.

Thank you for your assistance in this matter.

Sincerely,


Lee B. Sayler

LBS/ke

FILED
98 MAY 29 AM 10:05
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dmc
6/2/98

ARTICLES OF INCORPORATION

OF

CREDEX AUTO LEASING & FINANCE, INC.

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE ONE

The name of the corporation shall be CREDEX AUTO LEASING & FINANCE, INC.

ARTICLE TWO

The duration of the corporation is perpetual. The date and time of the commencement of corporate existence shall be immediately upon the filing of the Articles of Incorporation with the Secretary of State, Division of Corporations.

ARTICLE THREE

The general purpose for which the corporation is organized is to transact any lawful business for which corporations may be incorporated under the Florida General Corporation Act.

ARTICLE FOUR

The aggregate number of shares which the corporation is authorized to issue is five hundred (500). Such shares shall be of a single class, voting common, and shall have a par value of Five Dollars (\$5.00) per share.

ARTICLE FIVE

The street address of the initial principal and registered office of the corporation is 1001 N. U.S. Highway One, Suite 702, Jupiter, FL 33477. The name of the initial registered agent at such address is LEE B. SAYLER.

ARTICLE SIX

The number of directors constituting the initial board

of directors of the corporation is 1. The number of directors may change in accordance with the Bylaws. The names and addresses of the director is:

SAMUEL J. FRANKINO
7108 Eagle Terrace
W. Palm Beach, FL 33412

ARTICLE SEVEN

The name and address of the incorporator is:

LEE B. SAYLER, ESQUIRE
1001 N. U.S. Highway One, Suite 702
Jupiter, FL 33477

ARTICLE EIGHT

Every director and every officer of the corporation shall be indemnified by the corporation against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceedings or any settlement of any proceeding to which he may be a party or any which he may become involved by reason of his being or having been a director or officer of the corporation, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties, provided that in the event of settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE NINE

Each stockholder of the corporation shall have the right

to purchase, subscribe for, or receive a right or rights to purchase or subscribe for, at the par value thereof, a pro rata portion of:

(a) Any stock of any class that the corporation may issue or sell, whether or not exchangeable for any stock of the corporation of any class or classes, and whether or not of unissued shares authorized by the Articles of Incorporation as originally filed or by any amendment thereof or out of shares of stock of the corporation acquired by it after the issuance thereof, and whether issued for cash, labor done, personal property, or real property or leases thereof; or

(b) Any obligation that the corporation may issue or sell which is convertible into or exchangeable for any stock of the corporation of any class or classes, or to which is attached or pertinent any warrant or warrants or other instrument or instruments conferring on the holder the right to subscribe for the purchase from the corporation any shares of its stock of any class or classes.

Executed by the undersigned at Jupiter, Florida, on the 28 day of May, 1998.


LEE B. SAYLER

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared, LEE B. SAYLER to me known to be the person described in and who executed the foregoing instrument and he acknowledged before me, that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 28 day of May, 1998.


NOTARY PUBLIC

My Commission Expires:



Kara E. Ertle
MY COMMISSION # CG605449 EXPIRES
December 4, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

FILED

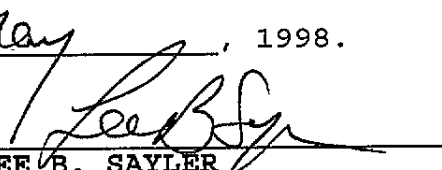
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE OF REGISTERED AGENT

I hereby accept the foregoing designation as Registered Agent and further state that I am familiar with and accept the obligations provided for in Chapter 607 of the Florida Statutes.

Executed this 28 day of May, 1998.


LEE B. SAYLER