

P98000050172

PALM BEACH AUTO FINANCE, INC.
1696 OLD OKEECHOBEE ROAD, 3B
WEST PALM BEACH, FL 33409

June 1, 1998

Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

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-06/03/98--01103--001
*****70.00 *****70.00


SUBJECT: Palm Beach Auto Finance, Inc.

Enclosed is an original and one (1) copy of the articles of incorporation for the above referenced company and a check for the filing fee of \$70.00.


Please return the photocopy to me with the filing date stamped on it to the following address.

FROM: John Tornabene
1696 Old Okeechobee Road, 3B
West Palm Beach, FL 33409
561-478-8711

Sincerely,


John Tornabene

FILED
98 JUN -3 PM 2:13
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

6-4-98


**Articles of Incorporation
of
Palm Beach Auto Finance, Inc.**

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DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

ARTICLE 1 - NAME

The name of the Corporation is Palm Beach Auto Finance, Inc.

ARTICLE 2 - PRINCIPAL OFFICE

The principal place of business and mailing address of the Corporation is 1696 Old Okeechobee Road, 3B, West Palm Beach, FL 33409.

ARTICLE 3 - REGISTERED AGENT AND REGISTERED OFFICE

The registered agent of the Corporation is John Tornabene and the registered office is 1696 Old Okeechobee Road, 3B, West Palm Beach, FL 33409.

ARTICLE 4 - PURPOSE OF CORPORATION

The Corporation shall engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE 5 - CORPORATE CAPITALIZATION

The total number of shares of capital stock that the Corporation shall have authority to issue is 10,000, all of which are to be common stock with par value of one cent (\$0.01) per share.

ARTICLE 6 - DIRECTOR(S)

The initial Board of Directors shall have 1 (one) member whose name is as follows:

John Tornabene

and whose street address shall be the same as the principal office of the Corporation. The number of directors may be raised or lowered by amendment of the bylaws of the Corporation but shall in no case be less than one.

ARTICLE 7 - INCORPORATOR

The name and mailing address of the incorporator is John Tornabene, 1696 Old Okeechobee Road, 3B, West Palm Beach, FL 33409.

ARTICLE 8 - EXISTENCE

The Corporation is to have perpetual existence.

ARTICLE 9 - SUB-CHAPTER S CORPORATION

The Corporation may elect to be an S Corporation, as provided in Sub-Chapter S of the Internal Revenue Code of 1986, as amended.

8.1 The shareholders of the Corporation may elect and, if elected, shall continue such election to be an S Corporation as provided in Sub-Chapter S of the Internal Revenue Code of 1986, as amended, unless the shareholders of the Corporation unanimously agree otherwise in writing.

8.2 After this Corporation has elected to be an S Corporation, none of the shareholders of the Corporation, without the written consent of all the shareholders of this Corporation shall take any action, or make any transfer or other disposition of the shareholders' shares of stock in the Corporation, which will result in the termination or revocation of such election to be an S Corporation, as provided in Sub-Chapter S of the Internal Revenue Code of 1986, as amended.

I, THE UNDERSIGNED, the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of the State of Florida, do make this Articles of Incorporation, hereby declaring and certifying that this is my act and deed and the facts herein stated are true, and accordingly have hereunto set my hand this 31 day of MAY, 98.


John Tornabene

ACCEPTANCE OF REGISTERED AGENT DESIGNATED IN ARTICLES OF INCORPORATION

Having been named as registered agent and to accept service of process for the above stated Corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and am familiar with and accept the obligations of my position as registered agent.

Dated 5/31/98


John Tornabene

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