

ARTICLES OF INCORPORATION
OF
FEDERATION OF EXCHANGE ACCOMMODATORS

1467230
ENDORSED
FILED
In the office of the Secretary of State
of the State of California

ARTICLE I

AUG 17 1989

NAME

MARCH FONG EU, Secretary of State

The name of this corporation is FEDERATION OF EXCHANGE ACCOMMODATORS.

ARTICLE II

PURPOSE

(a) This corporation is a nonprofit mutual benefit corporation organized under the Nonprofit Mutual Benefit Corporation Law. The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under such law.

(b) The specific purposes for which this corporation is organized are to provide for a trade organization for accommodators in the exchange industry and their primary advisors, to promote the interaction and discussion of ideas and innovations in said industry, to provide for and promote the establishment of standards for ethical conduct for said industry, to provide for and promote education in said industry and the general public, and to provide for and promote the uniformity of practice and terminology in said industry.

ARTICLE III

AGENT FOR SERVICE OF PROCESS

The name and address in the State of California of this corporation's initial agent for service of process are Andrew G. Potter, 840 Newport Center Drive, Suite 520, Newport Beach, California 92660.

ARTICLE IV

NONPROFIT STATUS

(a) This corporation is organized and operated exclusively for nonprofit purposes within the meaning of Internal Revenue Code §501(c)(6) and similar state statutes.

(b) Notwithstanding any of the above statements of purposes and powers, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purposes of this corporation.

(c) Notwithstanding any other provision of these Articles to the contrary, this corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Internal Revenue Code § 501(c)(6).

(d) On the dissolution or winding up of this corporation, its assets remaining after payment of, or provision for the payment of, all debts and liabilities of this corporation shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operates for public or charitable purposes and which has established its tax-exempt status under Internal Revenue Code §501(c)(3).

(e) If this corporation holds any assets in trust, such assets shall be disposed of in such manner as may be directed by decree of the Superior Court of the County in which this corporation has its principal office, on petition therefor by the Attorney General, or by any person concerned in the liquidation, in a proceeding to which the Attorney General is a party.

ARTICLE V

MEMBERS

This corporation may admit persons to membership subject to the terms and conditions set forth in the Bylaws.

IN WITNESS WHEREOF, the undersigned being the Incorporator of the FEDERATION OF EXCHANGE ACCOMMODATORS has executed these Articles of Incorporation on August 7, 1989.



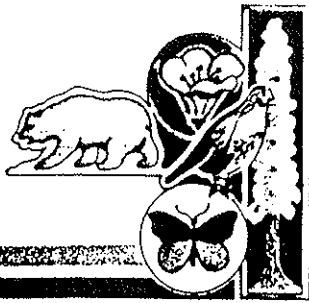
Andrew G. Potter, Incorporator

ACKNOWLEDGEMENT OF ARTICLES

I am the person whose names is subscribed below. I am the Incorporator of the FEDERATION OF EXCHANGE ACCOMMODATORS and I have executed these Articles of Incorporation. The foregoing Articles of Incorporation are my act and deed. Executed on August 7, 1989, at Newport Beach, California. I declare that the foregoing is true and correct.



Andrew G. Potter, Incorporator



State of California

OFFICE OF THE SECRETARY OF STATE

CORPORATION DIVISION

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript has been compared with the corporate record on file in this office, of which it purports to be a copy, and that same is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

AUG 22 1989



March Fong Eu

Secretary of State