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State of Delaware

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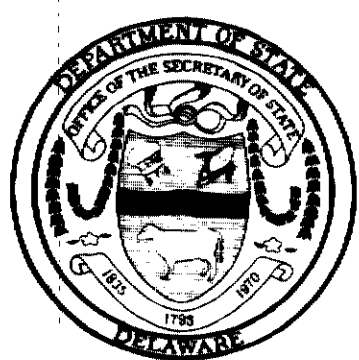
JAN 10 2 33 PM '91
SECRETARY OF STATE

Office of Secretary of State

I, MICHAEL HARKINS, SECRETARY OF STATE OF THE STATE OF DELAWARE DO HEREBY CERTIFY THE CERTIFICATE OF AGREEMENT OF MERGER OF "ASSOCIATES EQUITY SERVICES COMPANY, INC." AND "FORD CONSUMER CREDIT COMPANY" CORPORATIONS ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF DELAWARE, "FORD MOTOR CONSUMER FINANCE COMPANY" A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF IOWA, MERGING WITH AND INTO "FORD CONSUMER FINANCE COMPANY, INC.", A CORPORATION ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF NEW YORK UNDER THE NAME OF "FORD CONSUMER FINANCE COMPANY, INC." WAS RECEIVED AND FILED IN THIS OFFICE THE THIRD DAY OF JANUARY, A.D. 1991, AT 9 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CORPORATION SHALL BE GOVERNED BY LAWS OF THE STATE OF NEW YORK.

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Michael Harkins, Secretary of State

AUTHENTICATION: *2917689

DATE: 01/10/1991