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SECRETARY OF STATE
STATE OF IDAHO

C130352
Change
of officer

July 12, 2002

Secretary of State
Corporations Division
700 West Jefferson
P.O. Box 83720
Boise, ID 83720-0080

To Whom It May Concern:

Please be advised of the following change in officer at Standard Funding Corp. ("Standard"), an insurance premium finance company authorized and/or licensed to do business in your state. Alan J. Karp has resigned his position as President of Standard and has been succeeded by Angelo J. Mangia, former Executive Vice President of Standard. Since Mr. Mangia was an existing officer of Standard as well as a member of its Board of Directors, all necessary biographical information with respect to Mr. Mangia is presently on file with the state. For your reference, I am attaching a current Officers and Directors list for Standard.

If there are any questions or if any further information is needed with respect to the above, please do not hesitate to contact me directly at (516) 364-0200, extension 235.

Very truly yours,

A handwritten signature in cursive script that reads 'Thomas Catterson'.

Thomas Catterson
Senior Vice President and General Counsel

Standard Funding Corp. Listing of Officers & Directors

Officers:

President: Mangia, Angelo J.
Business Address: 335 Crossways Park Drive, Woodbury, NY

Senior Vice President: Catterson, Thomas
Business Address: 335 Crossways Park Drive, Woodbury, NY

Corporate Secretary: Maxwell, James S.
Business Address: 960 Avenue of the Americas, New York, NY

Directors:

Name of Director: O'Brien, Thomas M.
Business Address: 960 Avenue of the Americas, NY, NY

Name of Director: Tolomer, Robert J.
Business Address: 960 Avenue of the Americas, NY, NY

Name of Director: Hickok, Raymond
Business Address: 960 Avenue of the Americas, NY, NY

Name of Director: Angelo J. Mangia
Business Address: 335 Crossways Park Drive, Woodbury, NY