

State of Idaho

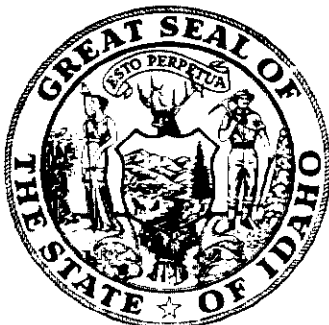
Department of State

CERTIFICATE OF AUTHORITY
OF
MDS SECURITIES INCORPORATED
File Number C 124612

I PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the Application for such Certificate.

Dated: June 29, 1998



Pete T. Cenarrusa
SECRETARY OF STATE

By *W. C. J. Jansen*

APPLICATION FOR CERTIFICATE OF AUTHORITY (For Profit)

(Instructions on Back of Application)

To the Secretary of State of Idaho

The undersigned Corporation applies for a Certificate of Authority and states as follows:

1. The name of the corporation is MDS Securities Incorporated
2. The name which it shall use in Idaho is _____
3. It is incorporated under the laws of Delaware
4. Its date of incorporation is 6/24/91
5. The address of its principal office is 301 Gibraltar Drive, Suite 2A, Morris Plains, New Jersey 07950
6. The address to which correspondence should be addressed, if different than item 5, is _____
7. The street address of its registered office in Idaho is 300 North 6th Street, Boise, Idaho 83701
_____, and its registered agent in Idaho at that address is C T Corporation System
8. The names and respective business addresses of its directors and officers are:

Name	Office	Address
See attached list of directors and officers	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated: 6/17/98

MDS Securities, Incorporated
(Corporation name)
By [Signature]
Jonathan P. Gabriel

Its President
(specify capacity of signer)

Customer Acct #:

IDAHO SECRETARY OF STATE
(If using pre-paid account)

06-971958-091.00
CK: 132478320 CT: 4567 BH: 123613

1 @ 100.00 = 100.00 AUTH PRO

C124612

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MDS Securities, Incorporated
Officer & Director Listing

James S. Adams	Director	11825 N. Pennsylvania Ave., Carmel, IN 46032
Jonathan P. Gabriel	Director/ President/ Treasurer / CEO	301 Gibraltar Drive, Suite 2A Morris Plains, NJ 07950
William P. Latimer	Director/ Secretary	11825 N. Pennsylvania Ave., Carmel, IN 46032
Carlos J. Guevara	Senior Vice President/ Compliance Officer	301 Gibraltar Drive, Suite 2A Morris Plains, NJ 07950
David J. Barra	Senior Vice President	11825 N. Pennsylvania Ave., Carmel, IN 46032
Richard Ferrone	Senior Vice President	301 Gibraltar Drive, Suite 2A Morris Plains, NJ 07950
Lenda Rivera	Senior Vice President Compliance Officer	301 Gibraltar Drive, Suite 2A Morris Plains, NJ 07950
Kimberly E. Catapano	Assistant Secretary Compliance Officer	301 Gibraltar Drive, Suite 2A Morris Plains, NJ 07950

State of Delaware
Office of the Secretary of State

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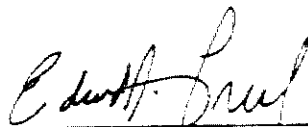
I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "MDS SECURITIES INCORPORATED" IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIFTH DAY OF MAY, A.D. 1998.

98 JUN 29 14:10:05
STATE OF DELAWARE

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Edward J. Freel, Secretary of State

9062285
AUTHENTICATION:

05-05-98
DATE: