

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE

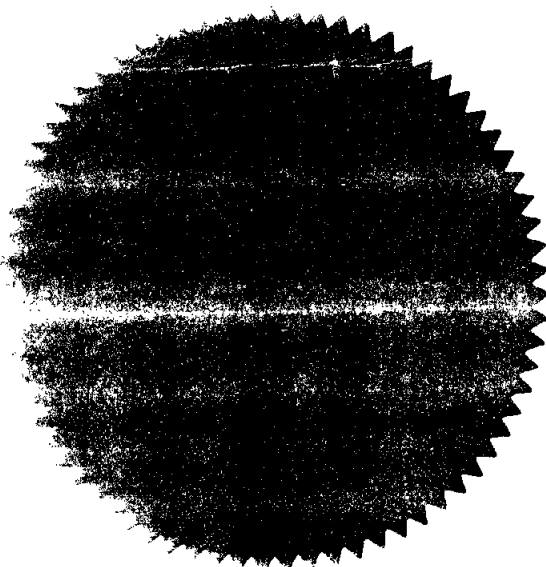
To Whom These Presents Come, Greeting:

CERTIFICATE OF INCORPORATION

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

I, EDWIN J. SIMCOX, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above not-for-profit corporation, in the form prescribed by this Office, prepared and signed in duplicate by the Incorporator(s) and acknowledged and verified by the same before a Notary Public, have been presented to me at this office accompanied by the fees prescribed by law; that I have found such Articles conform to law; that I have endorsed my approval upon the duplicate copies of such Articles; that all fees have been paid as required by law; that one copy of such Articles has been filed in this office; and that the remaining copy(ies) of such Articles bearing the endorsement of my approval and filing has (have) been returned by me to the incorporator(s) or his (their) representatives; all as prescribed by the Indiana Not-For-Profit Corporation Act of 1971.

NOW, THEREFORE, I hereby issue to such Corporation this Certificate of Incorporation, and further certify that its corporate existence has begun.



*In Witness Whereof, I have hereunto set my hand and affixed
the seal of the State of Indiana, at the City of Indianapolis, this*

16th _____ day of

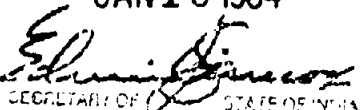
January _____ 19 **84**

EDWIN J. SIMCOX, Secretary of State

By _____ Deputy

APPROVED
AND
FILED

JAN 16 1984


SECRETARY OF STATE OF INDIANA

ARTICLES OF INCORPORATION

OF

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS, INC.

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Not-For-Profit Corporation Act of 1971, (hereinafter referred to as the "Act"), execute the following Articles of Incorporation:

Article I

Name

The name of the Corporation is National Association of Personal Financial Advisors, Inc.

Article II

Purposes

The purposes for which the Corporation is formed are:

1. To foster the practice of comprehensive, fee-only financial planning.
2. To provide opportunities for financial planners to increase their skills, knowledge, techniques, methods and tools of practicing financial planning.
3. To promote public awareness of financial planning and the alternative of fee-only financial planning assistance.
4. To establish and enforce criteria for its membership with regard to sales of financial products.

Article III

Period of Existence

The period during which the Corporation shall continue is perpetual unless sooner dissolved.

Article IV

Resident Agent and Principal Office

Section 1 - Resident Agent.

The name and address of the Corporation's Resident Agent for service of process is:

Gary L. Pittsford
8140 Knue Road, Suite 110
Indianapolis, IN 46250

Section 2 - Principal Office. The post office address of the principal office of the Corporation is:

8140 Knue Road, Suite 110
Indianapolis, IN 46250

Article V

Membership

A minimum of three (3) persons shall have signed the membership list. (Directors or Trustees or Incorporators may be included in the Membership.)

Section 1 - Classes (if any).

One Class Only

Section 2 - Rights, Preferences, Limitations, and Restrictions of Classes.

Memberships are not transferable except with the approval of the Membership Committee.

Section 3 - Voting Rights of Classes.

At every meeting of the membership, every member in good standing shall be entitled to one vote.

Article VI

Directors

Section 1 - Number of Directors.

The initial Board of Directors is composed of eleven (11) members. If the exact number of Directors is not stated, the minimum number shall be three (3), and the maximum number shall be eleven (11). Provided, however, that the exact number of directors shall be prescribed from time to time in the By-Laws of the Corporation; AND PROVIDED FURTHER THAT UNDER NO CIRCUMSTANCES SHALL THE MINIMUM NUMBER BE LESS THAN THREE (3).

Section 2 - Names and Post Office Addresses of the Initial Board of Directors are:

Ms. Mary Malgoire
Mary Malgoire Associates
1255 New Hampshire Avenue, N.W.,
Suite 602
Washington, DC 20036

Barry Ross
Collins & Ross, Inc.
Century City North Building
10100 Santa Monica Blvd., Suite 1045
Los Angeles, California 90067

Bob Wegner
Wegner Associates
P.O. Box 180
Avalon, New Jersey 08202

J.D. Schwartz
J.D. Schwartz & Co., Inc.
2600 South Parker, Bldg. 3, #235
Aurora, Colorado 80014

Robert Straka
Robert Straka Associates, Inc.
2100 16th Ave. S., Suite 102
Birmingham, Alabama 35205

John Sestina
Sestina & Associates
3726-J Olentangy River Road
Columbus, Ohio 43214

Richard Whitehead
Richard W. Whitehead, Inc.
1945 The Exchange, Suite 295
Atlanta, Georgia 30339

Cal Shannon
The Calvin Shannon Company
20630 Harper, Suite 114
Harper Woods, Michigan 48225

Mike Leonetti
1111 Lakecook Road
Buffalo Grove, Illinois 60090

Bob Underwood
Underwood Financial Planning
400 Century Park South, Suite 208
Birmingham, Alabama 35226

Mr. J. Randall Hedlund
Financial Management Consultants, Inc.
4500 College Blvd., Suite 208
Overland Park, Kansas 66211

Article VII

Incorporator

Section 1 - Names and Post Office Addresses of the incorporator of the Corporation is as follows:

Gary L. Pittsford
8140 Knue Road, Suite 110
Indianapolis, Indiana 46250

Article VIII

Statement of Property (If any)

A statement of the property, and an estimate of the value thereof, to be taken over by the Corporation at or upon its incorporation are as follows:

Cash (Checking Account)	\$1,000
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Article IX

Provisions for Regulation and Conduct Of the Affairs of Corporation

The regulation and conduct of the affairs of the Corporation are controlled by the By-Laws.

The undersigned, being one or more persons, do hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list or lists of the above named corporation for which a Certificate of Incorporation is hereby applied for, have heretofore been opened in accordance with the law and that at least three (3) persons have signed such membership list.

IT WITNESS WHEREOF, I (we) the undersigned do hereby execute these Articles of Incorporation, and certify the truth of the facts herein stated, this 28th day of December, 1983.

John F. Sestina
(Written Signature)
JOHN F. SESTINA
(Printed Signature)

J. Ernie Hedlund
(Written Signature)
J. Randall Hedlund
(Printed Signature)
Gary L. Pittsford
(Written Signature)
GARY L. PITTSFORD
(Printed Signature)

NOTARY ACKNOWLEDGMENT
(required)

STATE OF INDIANA)
)
COUNTY OF MADISON)

Before me, Julie Keavel, a Notary Public in and for said county and State, personally appeared the above incorporator(s) and (severally) acknowledged the execution of the foregoing Articles of Incorporation.

Notary Seal Required
Julie Keavel
(Written Signature)

Julie Keavel, Notary Public
(Printed Signature)

My Commission Expires: 8-5-86

WITNESS my hand and Notarial Seal this 28th day of December, 1983.

This instrument was prepared by Michael C. Galloway, 8140 Knue Road, Suite 110, Indianapolis, IN 46250