

ARTICLES OF MERGER
of
Associates Financial Services Company of Kentucky, Inc.
into
Kentucky Finance Co., Inc.

Pursuant to the provisions of the Kentucky Business Corporation Act, undersigned surviving corporation adopts the following articles of merger.

1. The name of each constituent corporation is as follow:

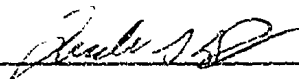
Associates Financial Services Company of Kentucky, inc., a Kentucky corporation

Kentucky Finance Co., Inc., a Kentucky corporation

2. The name of the surviving corporation is: Kentucky Finance Co., Inc.
3. The plan of merger is as follows: See attached Exhibit A
4. Any other provisions permitted or required by law are: The Articles of Merger shall be effective on October 3, 2001 at 12:01 a.m.

Date: September 24, 2001

Kentucky Finance Co., Inc.

By 

Linda S. Davis, Vice President

0027867.09

John Y. Brown III
Secretary of State
Received and Filed
09/28/2001 02:22 PM
Fee Receipt: \$50.00
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PLAN OF MERGER

Exhibit A

FIRST: Kentucky Finance Company, Inc. organized under the laws of the State of Kentucky, shall merge with and into itself and assume the liabilities and obligations of the following corporation:

Associates Financial Services Company of Kentucky, Inc.
(a Kentucky corporation)

The name of the surviving corporation is Kentucky Finance Company, Inc.

SECOND: All of the issued and outstanding shares of Kentucky Finance Company, Inc., the surviving corporation, are owned by Associates Financial Services Company, Inc., a Delaware corporation. On the effective date of the merger all of the issued and outstanding shares of the merging corporations, shall be canceled and no shares of the surviving corporation shall be issued in exchange therefor.

THIRD: The Articles of Incorporation of Kentucky Finance Company, Inc., shall be the Articles of Incorporation of the corporation surviving the merger. No changes or amendments shall be made to the Articles of Incorporation because of the merger.

FOURTH: The By-Laws of Kentucky Finance Company, Inc. shall be the By-Laws of the corporation surviving the merger.

FIFTH: The directors and officers of Kentucky Finance Company, Inc. shall be the directors and officers of the corporation surviving the merger and shall serve until their successors are selected.

SIXTH: The officers of each corporation party to the merger shall be and hereby are authorized to do all acts and things necessary and proper to effect the merger.

SEVENTH: The merger shall be effective on October 3, 2001 at 12:01 a.m.