UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K

[X] ANNUAL REPORT PURSANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

Or

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number: 000-54142

Credex Corporation
(Exact name of registrant as specified in its charter)

Florida	16-1731286
(State of Incorporation)	(IRS Employer ID Number)

454 Treemont Drive, Orange City, FL 32763
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code (386) 218-6823

Securities to be registered pursuant to 12(b) of the Act:

Title of each class to be so registered	Name of each exchange on which each class to be registered
Not applicable	Not applicable

Securities to be registered pursuant to 12(g) of the Act:

Title of each class to be so registered	Name of each exchange on which each class to be registered
Common Stock, Par Value $0.001	Not Applicable

Indicate by check mark whether the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
( ) yes ( ) no

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.
( ) yes ( ) no

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. [X]yes [ ]no

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T(232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
[ ] yes [X] no

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer [] Accelerated filer []
Non-accelerated filer [] Smaller reporting company [X]
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined
in Rule 12b-2 of the Exchange Act). [X]yes [ ]no

APPLICABLE TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court.
[ ] yes [ ] no

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

5,899,250

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PART I

Item 1. Business.

The Company

CREDEX CORPORATION, a Florida corporation formed on September 2, 2005, hereinafter referred to as the ("Company"), was formed for the purpose of raising the necessary funds for purchasing, servicing, managing and reselling of non-performing (defaulted) unsecured credit card debt portfolios to be acquired from financial institutions and distressed debt wholesalers. Since its inception, the Company, on a limited basis, has derived minimal income from the purchase collection and resale of a portfolio of non-performing credit card debt. The Company has had minimal revenues to date and is currently a development stage company. It has an accumulated deficit of $170,133. When adequate funds become available, the Company will direct its full attention to the purchase and management of portfolios of non-performing credit card debt.

The Company has attempted to raise funds for its stated purpose by two different methods previously. 1) The Company has attempted to attract private placement investment by discussions with individual potential investors. The Company sold some of its stock through its own effort to various individuals. These sales were pursuant to a private placement memorandum and not part of a public solicitation or public offering. The Company believes now, with its recent Form 10 and S-1 filings it can attract smaller investments from a wider public population. 2) The Company has tried to sell its stock with the use of Regulation D, Rule 506. This was unsuccessful. The Reg D closed on December 31, 2008. Although the Company was formed on September 2, 2005, it did not develop its business plan until 2008. The Company has diligently striven to raise equity capital. It has not yet implemented its plan nor begun operations because it has not yet been successful in raising the equity capital necessary to implement the plan.

The Company has filed a Form S-1, which is still under review by the SEC, to register the shares now in the hands of the shareholders. This will allow the shareholders an opportunity to profit from their investment if a market develops in the stock. By registering the stock, there is a much greater chance that the investment will be liquid. We intend to also file an amended S-1 not later than May 16, 2011 to register authorized but unissued stock to raise capital for the Company. By filing the Form 10 and S-1 in the manner proposed the Company will be able to obtain a trading symbol and have an established market for the stock prior to filing the S-1 to register the new issue.

Narrative Description of the Business

The Company will purchase all rights, title and interest in the non-performing accounts receivable at deeply discounted rates, (approximately 10% or less of face values), develop a portfolio of restructured debt with recurring monthly payments for future collection or resale and sell the residual portfolio.

Non-performing portfolios accumulate in the normal course of operations, when a credit grantor from time to time charges-off from its books, accounts which are delinquent. Because the outstanding balance remains the obligation of the defaulting customer, a group of charged-off accounts (a portfolio) contains a value which can be obtained through various collection techniques. This value or yield is dependent upon several variables such as creditor standards, geographical stratification of the portfolio, age of the charge-offs, stages of internal and external collection efforts, elapsed time since collection was last worked, elapsed time since last activity, past recovery obtained from collection efforts and whether the debt is within the statute of limitations. These portfolios may be acquired at significant discounts of their face value, ranging from $.01 to $.05 on the dollar, with an expected return expressed as a percentage of face value, ranging from 9% to 12% of face.

Number of Employees

The Company intends to operate for the foreseeable future without employees. Credex has entered into a management contract with Cypress Bend Executive Services, LLC ("Cypress"). This contract provides that Cypress will provide operational support to Credex and to take Credex Public through Form 10 and S-1 filings with the Securities and Exchange Commission. Cypress will return the shares it holds to Treasury Stock upon completion of its contract obligations and receiving payment in full for its services.

On July 9, 2010, the Company entered into an agreement for services with Cypress Bend Executive Services, LLC ("Cypress"), a related party, whereby Cypress acts as consultant to:

1. Raise the necessary money for the Company to operate in

the short term,
2. Prepare and file documents with the SEC to take the Company public,
3. Secure a transfer agent and market maker broker-dealer for the Company’s stock,
4. Secure the necessary audits for the required filing documents, and
5. Provide day-to-day operational management of the Company.

In exchange for these services, which the Company anticipates will last for a ten month period, the Company agreed to pay Cypress cash fees of $200,000 as well as provide Cypress with 2,958,625 shares of its stock, which effectively transfers control of the Company to Cypress during this period. Also, as part of the contract Steven G. Salmond, a member of Cypress Bend was installed as Secretary, Treasurer, CFO and Director of Credex. Because the consulting services began August 1, 2010, amortization into Professional Fees was $100,000 in 2010 and $0 in 2009 resulting in net unearned capital of $100,000 as of December 31, 2010. Upon receipt of the cash payment of $200,000, Cypress is to return the shares to the Company’s treasury.

PRODUCTS AND SERVICES

The Company's products are the credit card portfolios it purchases. The higher the quality of the product, generally determined by age and consumer demographics, the greater the cost and resulting recovery rate. The age of the product, which typically is six months to two years old, will also determine the value of the portfolio at the end sale, or how much the remaining portfolio will recover in terms of price.

A given group of credit card delinquencies occurring in one month contain many facets of delinquency causes. Generally, these causes for default will fall within three categories; 1) non-financial impact (as in a dispute perceived to be legitimate, or arguments over liability amid dissolving marriages); 2) one-time financial impact (temporary lay-off, major home or auto repair, a death in the family); and 3) permanent financial reversal (disability, retirement, benefits loss or reduction). Because a debtor's financial position changes over a period of time, usually for the better, a certain portion of a portfolio will be deemed collectable, at least partially.

This aging process is a well known and exploited fact in the collection industry. Lending institutions have identified three distinct periods of time over which collection efforts are initiated. These three periods are commonly referred to as Primary (first collection effort lasting 3 to 12 months), Secondary (second collection effort lasting from 12 to 24 months), Tertiary (third collection effort, also lasting from 24 to 36 months or longer) and Quads (forth collection effort lasting from approximately 36 months to when the accounts become "out of statute"). The stage or age, of a portfolio is an important component in determining its value. The Company intends to buy portfolios that are "One Agency or Two Agency Accounts," which means that the accounts have previously been sent to one or two another collection agencies for collection and then retrieved.

Credex will buy the debts it will collect through debt collection agencies. Once the original creditor sells the debt the only way for them to "retrieve" it is to buy it back. The terms "One or Two Agency Accounts" is language commonly used in the industry to indicate that the accounts have been purchased by one buyer, "One Agency," or second buyer "Two Agency." One Agency is the same as the primary and Two Agency is the same as secondary and Three Agency is the same as tertiary accounts. Original creditors can retain ownership and have more than one agency try and collect the accounts. The Original creditor can sell the debt at any time in the collection process. It can sell the debt as One Agency, Two Agency and etc. depending on prior collection efforts.

All purchase agreements entered into, will allow for replacement or reimbursement of accounts deemed uncollectible, as in the case of bankruptcies death of the debtor or fraud, but only if the act occurred less than 30 days after the purchase closing date. Payments made directly to the seller are forwarded to the Company on a timely basis if payments overlap.

PRODUCT SERVICING/OUTSOURCING DESCRIPTION

The Company intends to out-source all collection activities to established collection agencies that have expertise in collecting non-performing credit card debt. We can rely on the collecting performance history of the collectors with whom we contract. We can also rely on information available from Kaulkin and Ginsberg (see below) and Inside ARM.

Management personnel of potential collection agencies will be personally interviewed by Credex. The agency's collection performance and business references will be obtained prior to signing any agreement with the agency. Credex intends to sign agreements that contain a provision that allows cancellation at any time with 30 days notice to the non-canceling party. For your information we have attached a copy of an agreement we propose to use.

Kaulkin and Ginsberg is one of the leading and most reliable sources of data and information in the debt collection business.

About Kaulkin and Ginsberg:

Experience

* Completed more industry Merger & Acquisition ("M&A") transactions than anyone else
  - over 125 for a total value of over $3 billion
* Delivered hundreds of industry valuations
  - dozens of valuation assignments each year
* Keynoted all of the major industry conferences
* Chaired three conferences, including the industry's largest, plus two M&A conferences

Access

* Established relationships with the industry's senior decision makers since 1991
* Our advisory board consists of the most senior persons in their industry segments

Information

* We conduct comprehensive original research on the industry
* Publisher of seven editions of The Kaulkin Report since 1994
  – a seminal research study that has been cited in the public filings of leading corporations, in The Wall Street Journal, and in many documents supporting private transactions in the industry
* Our research also includes The Global Debt Buying Report, Healthcare ARM Report, and countless custom research projects
* Acquisition criteria for financial, strategic, and industry buyers seeking entry or expansion within the industry

About Inside ARM publication:

Kaulkin Media is the most credible publisher of specialized news and information for the accounts receivable management (or "debt collection") industry. With over 60,000 subscribers including collection agencies and law firms, debt buyers, creditors, suppliers of technology and services to these groups, regulators, industry investors, and many other interested parties.

Once the portfolio has been acquired, the collection work effort begins. The Company will supervise the collection contractor to see the following steps are taken.

An initial written notice is sent to each debtor informing them of the change in ownership of the debt owed and that the Company is entitled to the full amount of principal and accrued interest due and that payment(s) are to be sent to the collection agency as directed by the Company.

Initial Review. The object of this review is to isolate that part of the portfolio that could most likely produce the highest earned revenue initially or possessing the greatest means with which to provide initial revenue. Much can be determined about a debtor and his ability to pay larger sums, when considering the area in which he resides, whether he holds real estate, current job status, the amount of unsecured debt he owes, and the status of same. These are among the several criteria used to decide which accounts should be prioritized initially. By this review, the collection agencies would be concentrating heavily on the accounts most likely to pay in a short time-frame.

It is important to note that the review process usually takes place prior to the actual purchase of the portfolio when a spreadsheet of the portfolio can be examined for many of the criteria described above. Following the review of all of the accounts in the portfolio, the Company can either reject the portfolio of purchase it.

Collection Efforts. The collection process is responsible for the majority of the recovery in the shortest period of time. This can best be described as an intense and concentrated focus by the collectors on all accounts as prioritized in the previous step. The higher the priority the greater the efforts. In this phase, approximately 8% to 10% of the original portfolio face amount is deemed recoverable in the first six months. Skip tracing (locating some of the debtors) accounts may be utilized by the collector. Offers of settlements may be made to the debtors of up to fifty percent of the debt to entice payment.

Restructuring. When the collection efforts are exhausted on accounts, usually 4 to 6 months after purchase, a new effort is initiated to restructure the existing debt. Debtors are encouraged to restructure the outstanding debt at lower monthly payments than previously expected to pay; by forgiving accrued interest to date.

Correspondence. Regular collection notices and demand notices are mailed, generating a fluctuating degree of response and remittance. An initial notice is sent to the entire portfolio base, which notifies the debtors of the change of debt holder, and further warns of the possibility of other collection remedies for continued non-payment. From there, notices are collector generated befitting the individual circumstances.

Portfolio Sale. Approximately 70% of the original portfolio will be sold, which includes all of the accounts that are determined to be uncollectible at that time. In order to improve cash flows, the Company intends to sell these accounts every 120 to 160 days from the date of the portfolio purchase. The company has developed several outlets to sell this residual product, which represents 1% to 2% of remaining face amount.

MISSION

The Company intends to purchase non-performing credit card debt portfolios from debt resellers and brokers. The Company intends to produce earned revenue equal to a return of 9% to 12% of the face of the portfolio within 6 months. The Company intends to sell the uncollected portion of the portfolio for 1% to 2% of the remaining face amount after 120 days from the purchase date.

KEYS TO SUCCESS

1. Purchase portfolios at or near 1.5% to 3% of face value.
2. Collect 9% to 12% of the face value.
3. Sell uncollected portion of the portfolio for 1% to 2% of the remaining face value (Included in # 2 above).
4. Keep cost of outsourced collections to 35% or less of collections.

MILESTONES

File an S-1 to register and sell, if a public market develops, common stock to raise up to $500,000. To become effective by April 15, 2011. We estimate that, if a market develops, it will take 3 to 6 months to raise these funds.

Once we have raised at least $250,000 we will hire a management team member with debt collection experience to supervise our contract collectors. We estimate that, if a market develops, it will take 4 months to raise these funds and hire this person. Date is now August 15, 2011.

Contract with debt collection firm or firms. The contracts with the collections agencies used to collect the debt will contain a provision that the agency will receive a percentage of the amounts collected on each account. This fee will be a matter of negotiations. Credex will not agree to pay the agency more than 35% of the amount collected on each account. We estimate this to take 1 month. The date is now September 15, 2011.

Purchase portfolio(s) We estimate this to take 1 month. The date is now October 15, 2011.

Collection efforts begin. The date is now October 15, 2011.

Purchase Primary and Secondary at a price not to exceed 3% of the face value of the portfolios that is credit card debt only.

Use collection agencies for all collections with a fixed cost not to exceed 35% of what is collected.

Create Planned Payment Arrangements (PPA) for up to six months.

Sell the remainder of the portfolio, deemed uncollectible, after six months.

INDUSTRY ANALYSIS

Charge-off credit card debt volume has grown from $3 billion in 1991 to $22 billion in 1999. From 1999 to 2002 it grew to $60 billion and as of June, 2003 it reached $73 billion. The total credit card debt outstanding as of March, 2009 was $939.6 billion dollars according to Federal Reserve data, of which approximately 10% or approximately $94 billion was delinquent. 181 Million Americans hold an average of 5.4 credit cards with an average debt of $1,157 per card or $6,247 per person. The average household debt was $10,697 as of December, 2008. The above statistics were taken from Nilson Reports, dated March and April, 2009, the census bureau and Experian, dated March, 2009.

INDUSTRY PARTICIPANTS

There are approximately 3,000 active buyers (including collection law firms) of non-performing credit card debt. They range from companies that buy very large blocks of charge-offs at different age levels to small companies that buy in face amounts of $300,000 to $10 million portfolios. Small collection law firms buy as few as forty accounts at a time. They typically buy them for debtors in the Counties in which they normally practice and simply file a law suite against the debtors immediately (usually small claims court up to $5,000). They use the intimidation of the law suit to force collection in part or in full. The cost of filing fees and service of process can easily add up to $100 to the cost of the individual account.

The major publicly traded debt buyers and collectors are all listed on Nasdaq and include Asta Funding (ASFI), Asset Acceptance Capital Corp. (AACC), Encore Capital Group (ECPG), First City Financial (FCFC) and Portfolio Recovery Associates (PRAA). These companies use a combination of inside collectors, outside collection agencies and attorneys in their collection process.

The buyers of larger portfolios now include more brokers, wholesalers and debt resellers that do not participate in the collection process. These companies will segment the portfolios by states or regions, age, number of accounts and account size so the accounts in the purchased portfolio can be sold to smaller buyers, which now make up a large percentage of buying market. Many of these portfolios can be seen and acquired over the internet.

COMPETITIVE COMPARISON

Competition occurs only in respect to purchasing the portfolios. The Company will be able to be competitive in part because of the expertise of its proposed collection agency vendors who will also review our proposed portfolio purchases prior to our purchasing small portfolios. We can not compete in the purchase of large portfolios because of our lack of large amounts of capital. Small portfolios of debt are readily available from brokers and wholesalers at competitive prices.

COMPETITION AND BUYING PATTERNS

The purchase of the large portfolios is usually by sealed bid. Some major buyers do have certain credit card issuers tied up with forward purchase agreements. However, now smaller portfolios are bought through negotiation with the seller, rather than a sealed bid. All portfolios accounts can be reviewed by the buyer prior to purchase. All portfolios are reviewed and scored for yield probability before bidding. All of the accounts that a buyer has agreed to purchase are scrubbed in order to eliminate accounts that are in bankruptcy or the creditor is deceased.

MAIN COMPETITORS

There are over 3,000 debt buyers of varying size and capital capabilities that buy credit card debt of small to medium portfolios. Because the Company intends to negotiate with several debt sellers, the Company may not know who it is competing against. On the other hand, the large debt buyers are not competitors of the Company, because the Company does not intend to buy large portfolios. However, some of the large buyers that segment the portfolios that they purchase for resale could be future providers of portfolios to the Company.

MARKET ANALYSIS

The concept of buying and selling bad debts is not new, but technology and better management methods have changed the practice, making it more attractive for the investor. This analysis will examine the fundamentals of this business and some of the key issues that determine success or failure.

The availability of non-performing credit card debt can be characterized as unending. So long as the American economy is credit based, there will always be delinquency to varying degrees. If delinquency rates of credit card issuers were to decline (implying less product for sale), market forces would move to increase their share by lowering standards thereby once again increasing delinquency rates. This cycle of tightening and loosening standards would inversely affect the price paid for product.

Businesses that generate consumer debt have always been faced with the problem of delinquent accounts or charge-offs and write-offs and for years assigned these accounts to collection agencies. These agencies collect a fee of approximately 33% to 35% of the amount they collect. For the owner of the "paper" though, this system has drawbacks. Although the costs are fixed, it may take months or years to recover a portion of the debt.

The result has been that companies increasingly prefer to sell their debts rather than assign it, and that has created opportunity for those skilled at collection methods. In a typical purchase of bad debts, a block of accounts are acquired at a very steep discount. The price might range from 1 cent to 10 cents on the dollar, for instance. The new owner then collects as much as he can, keeping all of the proceeds.

Since these accounts have usually been worked by someone else, it is vital that the purchaser have a professional approach to the classification and management of the accounts in order to maximize return. For instance, computers are now used extensively to analyze the collect ability of accounts. The seller provides to the buyer a database of accounts on tape, disk or email, which is then fed into the buyer's computer. This, in turn, reads the files, producing a statistical profile which management can evaluate, based on their experience and knowledge of the industry.

The end result is that a value is assigned to the portfolio, representing the likely ultimate collection possible. This enables the buyer to fix a price on the accounts that will yield the desired profit. If the seller agrees, ownership changes hands and the buyer begins to work the accounts.

The following table, published by "Inside ARM" on March 24, 2009, by Kaulkin and Ginsberg, shows the rate decline ranges in portfolio pricing from 2008 to 2009 and the 2009 price predictions. The price ranges are based on confirmed transactions as well as anecdotal discussions with debt buyers and credit issuers.

	Price Range Jan. 2008	Price Range Jan. 2009	Price Decline	2009 Price Predictions
Fresh	$.09 - $.12	$.055 - $.075	33% - 40%	$.04 -$.06
Primary (Firsts)	$.08 - $.08	$.035 - $.05	20% - 40%	$.025-$.04
Secondary (Seconds)	$.03 - $.05	$.02 - $.03	20% - 33%	$.015-$.025
Tertiary (Thirds)	$.0125- $.03	$.01 - $.02	20% - 33%	$.0075-$.015
Quads	$.005 - $.0125	$.004 - $.01	20% - 33%	$.003-$.0075

In addition to the purely statistical exercise of establishing value, a buyer must also consider a number of subjective factors before acquiring a portfolio.

* Age of debt. Generally, the older the debt, the more difficult it may be to find the debtor.

* Source of debt. The underwriting standard of the original

issuer has a bearing on the ability to collect effectively.

* Proof of debt. The original documentation may be lost, but some form of proof is preferable, but not always available.

* Location of debtor. Debtors who reside in areas where a high concentration of homeowners are found are more desirable than those living in areas with high turnover.

* History of work on the account. Accounts that have been extensively worked are less likely to be profitable to a buyer.

A number of legal considerations attend the purchase of bad debts. These include assurance of available documentation, representations that balances are correct, identification of the debtors and the ability to return accounts to the seller where debtors are found to be bankrupt, deceased or the account has been satisfied by the debtor. The time period in which such accounts can be returned is negotiable, usually 30 days after purchase.

The determination of which accounts to keep and which to sell, and at what stage of development to sell, now becomes critical to the profitability of the venture. Once a portfolio of accounts has been acquired, the accounts are classified: those which will require a disproportionate amount of collection effort are typically resold to collection agencies, attorneys and others at below cost. Those which will return the greatest net proceeds are retained.

The next task is to work the accounts. Generally, this means contacting the debtor by mail and by phone. Most of the accounts purchased will have been sold because normal mail and phone contact has failed. This would be due to the debtors having "skipped," because of incomplete data, or the fact that the account has somehow deteriorated to the point that legal action or resale of the account may be necessary.

Once the debtor has been contacted, the collection representative makes arrangement for repayment of the debt. In many cases the reasons why the account went into default have now been resolved. These include loss of job, divorce, illness with extensive medical bills and over extension of credit. The task of the collector is to use an approach that will be effective with the debtor, such as:

* recognition of settlements and debt refinancing that may aid

the debtor by restoring credit.

* focusing on a relationship approach rather than strong arm tactics.

* capitalizing on the debtors improved circumstances that may allow the debtor to apply for a credit to resolve prior debts.

Item 1A. Risk Factors.

THE SHARES ARE HIGHLY SPECULATIVE, INVOLVE A HIGH DEGREE OF RISK AND SHOULD BE PURCHASED ONLY BY PERSONS WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. PROSPECTIVE INVESTORS IN THE SHARES SHOULD CAREFULLY CONSIDER THE FOLLOWING RISK FACTORS IN ADDITION TO THE OTHER INFORMATION CONTAINED IN THIS REGISTRATION STATEMENT.

BECAUSE CREDEX LACKS OPERATING HISTORY, IT POSSIBILY MAY GO OUT OF BUSINESS.

New ventures are inherently more risky than seasoned operating ventures. Although Credex has not operated pursuant to its business plan, in 2005 Credex purchased a portfolio of defaulted credit card debt to test the feasibility of its business plan. On a trial basis accounts from the portfolio were collected. The remainder of the portfolio was then sold. These transactions are shown in the statement of operation in Item 8.

BECAUSE CREDEX IS A DEVELOPMENT STAGE COMPANY, IT POSSIBLY MAY GO OUT OF BUSINESS.

Credex is a development stage company. The Company will be reliant upon additional funding between $100,000 and $250,000 during the next twelve (12) months to initiate its business as set forth in its continuing strategic plan for growth. The Risk is that this money may not be raised.

IF IT IS NOT SUCCESSFUL IN SELLING ITS SHARES, WHEN OFFERED, CREDEX MAY GO OUT OF BUSINESS.

When it offers its shares for sale to the public, Credex may be unsuccessful because it has no operations, it has no public market for its shares, and it has not implemented its business plan.

IF CREDEX DOES NOT ATTAIN ITS GOALS FOR GROWTH, THE COMPANY MAY GO OUT OF BUSINESS.

Credex has not implemented its business plan, has not hired needed key personnel, and the required funding for implementation of planned operations. Because of these factors, Credex may not achieve its business goal for growth.

BECAUSE OF UNCERTAINTY OF SIGNIFICANT ASSUMPTIONS FOR FUNDING FROM STOCK SALES NOT HAPPENING, CREDEX MAY GO OUT OF BUSINESS.

Credex is a development stage company. The Company will be reliant upon additional funding of $250,000 during the next twelve (12) months to initiate its business. This money may not be raised.

The Company's plans for financing and implementing its planned business operations and the projection of the Company's potential for profitability from its intended operations are based on the experience, judgment and certain assumptions of management and upon certain available information concerning availability of non-performing credit card debt. Funds anticipated through stock sales may not be realized. The Company's plans are based on the following assumptions: That all or any shares in future offerings will be sold; that the Company will be successful in adhering to its planned formula for growth; and that sales will reach a minimum level to allow profitability. The Risk is that this money may not be raised.

THE COMPETITION FACED BY CREDEX MAY CAUSE CREDEX NOT TO ATTAIN ITS GROWTH PLANS RESULTING IT GOING OUT OF BUSINESS.

Competitors of the Company include traditional consumer debt buyers and sellers such as Portfolio Recovery Associates, Collins Financial Services, Inc., Oliphant Financial Corp., US Credit Corp., and many other financial institutions. Competitors have an advantage over the Company primarily due to the fact that they have more funds to invest in portfolio purchases. These competitors also have lengthy profitable operating histories.

BECAUSE OF UNCERTAINTY OF ADEQUACY OF FINANCIAL RESOURCES FROM PROFITABLE OPERATIONS, CREDEX MAY GO OUT OF BUSINESS.

Credex is a development stage company. The Company will be reliant upon additional funding between of $250,000 during the next twelve (12) months to initiate its business as set forth in its continuing strategic plan for growth.

Credex may not reach profitability from operations because of the competition it faces, funding needed for key personnel and implementation of the planned operations, and meeting of its milestones in the next twelve months.

BECAUSE OF DEPENDENCE ON KEY PERSONNEL, CREDEX MAY GO OUT OF BUSINESS.

The Company has been significantly dependent on the services of Cypress, Denise Leonardo, Chairman, President/CEO and Steven G. Salmond, Treasurer/CFO and, Secretary. In the future, the Company will be dependent upon their services and outside consultants in distressed debt purchasing, managing and re-selling and any future employees of the Company for the continued development of the Company's services. The loss of services of senior management could have a substantial adverse effect on the Company. The success of the Company's business will be largely contingent on its ability to attract and retain highly qualified corporate and operations level management team.

POTENTIAL LIABILITY AND INSURANCE COSTS MAY CAUSE CREDEX TO GO OUT OF BUSINESS.

As with all businesses operating in today's somewhat litigious atmosphere, the Company's intended operations could expose it to a risk of liability for legal damages arising out of its operations. The Company intends to carry acceptable levels of liability insurance for its industry.

BECAUSE OF NO HISTORICAL BASIS FOR MANAGEMENT'S OPINION, EVALUATION OF CREDEX IS DIFFICULT.

Although all of the Company's Officers, Directors, and its management team have experience in and have been involved in the daily operations of the Company, which to this point have involved almost exclusively the securing of capital so the Company can execute it's business plan. There is no basis, other than the judgment of the Company's management, on which to estimate, (i) the level of market acceptance or the amount of revenues which the Company's planned operations may generate, or (ii) other aspects of the Company's proposed operations.

NO TRADING HISTORY OF COMMON STOCK MAKES STOCK TRADING PRICE IF ANY NOT POSSIBLE TO ESTIMATE.

The Company’s Common Shares have not been traded publicly. Recent history has shown that the market price of Common Stock fluctuates substantially due to a variety of factors, including market perception of a company’s ability to achieve its planned growth, quarterly operating results of the Company or other similar companies, the trading volume in the Company’s Common Stock, changes in general conditions in the economy or other developments affecting the Company or its competitors. In addition, the stock market is subject to extreme price and volume fluctuations. Volatility has had a significant effect on the market prices of securities issued by many companies for reasons unrelated to the operating performance of these companies.

BECAUSE CREDEX HAS NOT COMMENCED PLANNED OPERATIONS WHICH MUST BE PROFITABLE FOR DIVIDEND PAYMENTS, DIVIDENDS CANNOT BE ESTIMATED OR PAID.

No dividends have been paid on the Shares and the Company does not anticipate the payment of cash dividends in the foreseeable future. If the operations of the Company become profitable, it is anticipated that, for the foreseeable future, any income received would be devoted to the Company’s future operations and that cash dividends would not be paid to the Company’s Shareholders. (See “Business - Dividend Policy.”)

BECAUSE OF LACK OF MANAGEMENT EXPERIENCE NEEDED FOR PLANNED OPERATIONS, CREDEX MAY GO OUT OF BUSINESS.

None of the officers or directors have any experience in management of a company providing the services Credex proposes to offer.

Only Mr. Salmond, the company’s CFO, has experience managing and operating a public company. Failure to comply or adequately comply with any laws, rules, or regulations applicable to our business may result in fines or regulatory actions, which may materially adversely affect our business, results of operation, or financial condition and could result in delays in the development of an active and liquid trading market for our stock.

IF WE FAIL TO MAINTAIN AN EFFECTIVE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING, OUR ABILITY TO ACCURATELY AND TIMELY REPORT OUR FINANCIAL RESULTS OR PREVENT FRAUD MAY BE ADVERSELY AFFECTED AND INVESTOR CONFIDENCE AND THE MARKET PRICE OF OUR COMMON STOCK MAY BE ADVERSELY IMPACTED.

Recently, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, which became effective on July 21, 2010, has amended Section 404 of the Sarbanes-Oxley Act of 2002 (the "Act"). The rules adopted by the SEC pursuant to the Act require an annual assessment of our internal control over financial reporting. We believe that the annual assessment of our internal controls requirement will first apply to our annual report for the 2011 fiscal year. The standards that must be met for management to assess the internal control over financial reporting as effective are new and complex, and require significant documentation, testing and possible remediation to meet the detailed standards. We may encounter problems or delays in completing activities necessary to make an assessment that our internal control over financial reporting is effective. Pursuant to the amended Act, as neither a "large accelerated filer" nor an "accelerated filer", we are exempt from the requirements of Section 404(b) of the Act to obtain an auditor's report on management's assessment of the effectiveness of the Company's internal control over financial reporting. The expense of compliance may prohibit the Company from becoming operational.

CREDEX NEEDS FOR ADDITIONAL EMPLOYEES IF SUITABLE EMPLOYEES ARE NOT FOUND CREDEX MAY GO OUT OF BUSINESS.

The Company's future success also depends upon its continuing ability to attract and retain highly qualified personnel. Expansion of the Company's business and operation will require additional managers and employees with industry experience, and the success of the Company will be highly dependent on the Company's ability to attract and retain skilled management personnel and other employees. There can be no assurance that the Company will be able to attract or retain highly qualified personnel. Competition for skilled personnel in the construction industry is significant. This competition may make it more difficult and expensive to attract, hire and retain qualified managers and employees.

THERE IS LIMITED LIQUIDITY ON THE BULLETIN BOARDS WHICH LIMITS THE POTENTIAL MARKET FOR ITS STOCK.

We intend to have our stock quoted on the OTC Bulletin Board or through the Pink Quotation System Bulletin Board. The OTC Bulletin Board is a significantly more limited market than the New York Stock Exchange or NASDAQ system. When fewer shares of a security are being traded on the OTCBB, volatility of prices may increase and price movement may outpace the ability to deliver accurate quote information. Due to lower trading volumes in shares of our Common Stock, there may be a lower likelihood of one’s orders for shares of our Common Stock being executed, and current prices may differ significantly from the price one was quoted at the time of one’s order entry.

IN ORDER TO RAISE SUFFICIENT FUNDS TO EXPAND OUR OPERATIONS, WE MAY HAVE TO ISSUE ADDITIONAL SECURITIES AT PRICES WHICH MAY RESULT IN SUBSTANTIAL DILUTION TO OUR SHAREHOLDERS THUS LIMITING THE MARKET FOR OUR STOCK.

If we raise additional funds through the sale of equity or convertible debt, our current stockholders’ percentage ownership will be reduced. In addition, these transactions may dilute the value of our common shares outstanding. We may have to issue securities that may have rights, preferences and privileges senior to our common stock. We cannot provide assurance that we will be able to raise additional funds on terms acceptable to us, if at all. If future financing is not available or is not available on acceptable terms, we may not be able to fund our future needs, which would have a material adverse effect on our business plans, prospects, results of operations and financial condition.

WE NEED ADDITIONAL CAPITAL TO FUND OUR OPERATIONS. WE MAY NOT BE ABLE TO OBTAIN SUFFICIENT CAPITAL AND MAY BE FORCED TO LIMIT THE SCOPE OF OUR PROPOSED OPERATIONS.

If adequate additional financing is not available on reasonable terms, we may not be able to carry out our corporate strategy and we would be forced to modify our business plans accordingly.

In connection with our growth strategies, we may experience increased capital needs and accordingly, we may not have sufficient capital to fund our future operations without additional capital investments. Our capital needs will depend on numerous factors, including (i) our profitability; (ii) the release of competitive products by our competition; (iii) the level of our investment in research and development; and (iv) the amount of our capital expenditures, including acquisitions. We cannot assure you that we will be able to obtain capital in the future to meet our needs.

In recent years, the securities markets in the United States have experienced a high level of price and volume volatility, and the market price of securities of many companies have experienced wide fluctuations that have not necessarily been related to the operations, performances, underlying asset values or prospects of such companies. For these reasons, our securities can also be expected to be subject to volatility resulting from purely market forces over which we will have no control. If we need additional funding we will, most likely, seek such funding in the United States and the market fluctuations affect on our stock price could limit our ability to obtain equity financing.

If we cannot obtain additional funding, we may be required to: (i) limit our expansion; (ii) limit our marketing efforts; and (iii) decrease or eliminate capital expenditures. Such reductions could materially adversely affect our business and our ability to compete.

Even if we do find a source of additional capital, we may not be able to negotiate terms and conditions for receiving the additional capital that are favorable to us. Any future capital investments could dilute or otherwise materially and adversely affect the holdings or rights of our existing shareholders. We cannot give you any assurance that any additional financing will be available to us, or if available, will be on terms favorable to us.

BECAUSE OF PENNY STOCK REGULATIONS, CREDEX MAY NOT BE ABLE TO INTEREST THE NEEDED BROKER-DEALERS TO MAKE A MARKET FOR ITS SHARES.

The stock registered hereby are subject to “Penny Stock” regulations. Broker-dealer practices in connection with transactions in “penny stock” are regulated by certain penny stock rules adopted by the Commission. Penny stocks generally are equity securities with a price of less than $5.00 other than securities registered on certain national securities exchanges or quoted on Nasdaq provided that current price and volume information with respect to transactions in such securities is provided by the exchange or systems or to other than establish customers or accredited investors. [In general, “accredited investors" are defined as institutions with assets in excess of $5,000,000 or individuals with net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 with their spouses.]

The penny stock rules require a broker-dealer, prior to transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized disclosure document that provided information about penny stocks and the risks in penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its sales person in connection with the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules generally require that prior to a transaction in a penny stock, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for a stock that becomes subject to the penny stock rules. If the Company's securities become subject to the penny stock rules, investors in the Offering may find it more difficult to sell their securities.

Item 1B. Unresolved Staff Comments.

The SEC staff is still commenting on the S-1 Third Amendment. As soon as soon as the 2010 year end audit is complete, we will file an S-1 Fourth Amendment to register stock in the hands of current shareholders.

Item 2. Properties.

From 2009 and the first 6 months of 2010 the Company operated out of the residence of the past President who is now deceased with no rents paid.

The Company now rents fully equipped office space at 454 Treemont Drive, Orange City, FL 32763.

Item 3. Legal Proceedings.

Credex is not involved in any litigation or any material legal proceeding. No Officer or Director is involved in any litigation or any material legal proceeding.

Item 4. (Removed and Reserved).

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

There is no market

Holders

As of March 7, 2011, the Company has approximately 40 holders of record of its common stock.

Dividends

The Company has never declared or paid any cash dividends on its common stock nor does the Company anticipate paying any in the foreseeable future.

Securities Authorized for Issuance under Equity Compensation Plans

The Company does not have any equity compensation plans.

Performance Graph

Not Applicable

Recent Sales of Unregistered Securities

The authorized equity of Credex Corporation consists of 100 million Shares, $.001 par value per share, of which 5,899,250 shares are issued and outstanding to officers, directors and private individuals for cash and services rendered from inception (September 2, 2005) through March 15, 2011.

The sale of all of this unregistered stock was not pursuant to any public offering. The stock was not advertised in any media. No solicitation in any form was made to the general public.

Credex Corporation
Sale of Investment

Title of Stock	Date	Shares Issued	Share Price	Amount Paid	Subscribed	Services
Common	09/09/2005	10,000	$0.100	$1,000		
Common	10/24/2007	2,240,000	$0.010	$16,131		
Common	10/24/2007	250,000	$0.010	$1,800		
Common	04/04/2008	50,000*	$0.020	$1,000		
Common	07/07/2008	25,000*	$0.020	$500		
Common	07/28/2008	25,000*	$0.020	$500		
Common	08/16/2008	15,000*	$0.020	$300		
Common	09/06/2008	50,000*	$0.020	$1,000		
Common	09/21/2008	10,000*	$0.020	$200		
Common	10/01/2008	10,000*	$0.020	$200		
Common	10/17/2008	15,000*	$0.020	$300		
Common	12/31/2008	150,000*	$0.020	$3,000		
Common	06/22/2009	10,000	$0.020	$200		
Common	06/22/2009	10,000	$0.020	$200		
Common	06/29/2009	50,000	$0.020	$1,000		
Common	06/29/2009	50,000	$0.020	$1,000		
Common	06/29/2009	100,000	$0.020	$2,000		
Common	06/29/2009	50,000	$0.020	$1,000		
Common	06/29/2009	50,000	$0.020	$1,000		
Common	06/29/2009	100,000	$0.020	$2,000		
Common	07/22/2009	10,000	$0.020	$200		
Common	08/04/2009	100,000	$0.020	$2,000		
Common	09/19/2009	10,000	$0.020	$200		
Common	10/07/2009	10,000	$0.020	$200		
Common	10/07/2009	50,000	$0.020	$1,000		
Common	10/07/2009	50,000	$0.020	$1,000		
Common	11/19/2009	45,500	$0.020	$910		
Common	12/15/2009	20,000	$0.020	$400		
Common	02/22/2010	30,000	$0.020	$600		
Common	03/16/2010	12,500	$0.020	$250		
Common	04/14/2010	100,000	$0.020	$2,000		
Common	04/30/2010	125,000	$0.020	$2,500		
Common	07/12/2010	1,500,000	$0.113	$0	$0	$200,000**
Common	08/30/2010	12,500	$0.040	$500		
Common	08/30/2010	25,000	$0.040	$1,000		
Common	08/23/2010	125,000	$0.040	$5,000		
Common	09/03/2010	25,000	$0.040	$1,000		
Common	09/03/2010	62,500	$0.040	$2,500		
Common	09/03/2010	25,000	$0.040	$1,000		
Common	09/03/2010	25,000	$0.040	$1,000		
Common	09/03/2010	25,000	$0.040	$1,000		
Common	10/05/2010	56,250	$0.040	$2,250		
Common	10/05/2010	10,000	$0.040	$400		
Common	11/04/2010	150,000	$0.040	$6,000		
Common	11/06/2010	25,000	$0.040	$1,000		
		5,889,250		$68,241	$0	$200,000*

* Shares sold under Reg D. The remaining shares were sold under the Private Placement Memorandum .

**Stock issued as part of a service agreement for future services with Cypress Bend Executive Services, LLC. Refer to “Disclosure of Contracted Obligations.”

Such shares were issued pursuant to the exemption from registration contained in Section 4(2) of the Securities.

Item 6. Selected Financial Data.

Not Applicable to Smaller Reporting Companies.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion of our financial condition and results of operations should be read in conjunction with our financial statements and the related notes, and other financial information contained in this filing.

Overview

We are a development stage company. Although Credex has not operated pursuant to its business plan, in 2005 Credex purchased a portfolio of defaulted credit card debt to test the feasibility of its business plan. On a trial basis accounts from the portfolio were collected. The remainder of the portfolio was then sold. Our auditors have raised substantial doubt as to our ability to continue as a going concern. We need a minimum of approximately $100,000 during the next 12 months to begin implementation of our business plan.

Since our inception, we have devoted our activities to the following:

Purchasing a debt portfolio;

Obtaining bids from professional collectors to collect the portfolio;

Developing contacts from whom to purchase portfolios;

Contracting for operational support; and

Securing enough capital to carry out these activities.

Plan of Operations

As discussed above we have not yet operated pursuant to our business plan. We have generated no revenue in 2010 or 2009.

Development stage operating expenditures during the period from inception on September 2, 2005 to December 31, 2010 were $193,583 which consisted primarily of general and administrative expenses related to legal, accounting and other fees related to our formation and public statement filings with cumulative income from inception to December 31, 2010 was $23,450 including finance income of $15,417, consulting income of $8,000 and interested income of $33. Our net loss was $129,577 and $15,015 for the years ended December 31, 2010 and 2009, respectively and $170,133 from inception to December 31, 2010.

Liquidity and Capital Resources

Our capital resources have been acquired through the sale of shares of our common stock.

At December 31, 2010 and 2009, we had total assets of $2,194 and $2,185, respectively, consisting of cash.

At December 31, 2010 and 2009, our total liabilities were $4,086 and $2,500 respectively consisting primarily of accounts payable.

At January 31, 2011, two shareholders of the Company loaned $2,000 for additional funding to assist the Company accomplice its operating goals. These loans have twelve (12%) percent per annum interest rate with the loans payable when funds are available. The Company will probably be required to obtain additional interim financing for the costs of audit, transfer fees, and operating before the S-1 becomes effective.

We anticipate taking the following actions during the next 12 months, assuming we receive the required funding:

File an S-1 to register and sell, if a public market develops, common stock to raise up to $500,000. The S-1 to become effective by April 15, 2011. We estimate that, if a market develops, it will take 3 to 6 months to raise these funds.

Once we have raised at least $250,000 we will hire a management team member with debt collection experience to supervise our contract collectors. We estimate that, if a market develops, it will take 4 months to raise these funds and hire this person. Date is now August 15, 2011.

Contract with debt collection firm or firms. We estimate this to take 1 month. The date is now September 15, 2011.

Purchase portfolio(s) We estimate this to take 1 month. The date is now October 15, 2011.

Collection efforts begin. The date is now October 15, 2011.

Purchase Primary and Secondary at a price not to exceed 3% of the face value of the portfolios that is credit card debt only.

Use collection agencies for all collections with a fixed cost not to exceed 35% of what is collected.

Create Planned Payment Arrangements (PPA) for up to six months.

Sell the remainder of the portfolio after six months deemed uncollectible at the time of sale.

Cash Requirements

We intend to provide funding for our activities, if any, through a combination of the private placement of the Company's equity securities and the public sales of equity securities.

We have no agreement, commitment or understanding to secure any funding from any source.

Off-Balance Sheet Arrangements

We do not have any off balance sheet arrangements.

Credex has never been in bankruptcy or receivership. The Company is a new venture.

Credex's executive office is located at 454 Treemont Drive, Orange City, FL 32763. The telephone number is (386) 218-6823, and the fax number is (386) 218-6823.

Credex is not operating its business plan until such time as capital is raised for operations. To date its operation has involved only selling stock to meet expenses.

DISCLOSURE OF CONTRACTED OBLIGATIONS

On July 9, 2010, the Company entered into a agreement for services with Cypress Bend Executive Services, LLC ("Cypress"), a related party, whereby Cypress acts as consultant to:

1. Raise the necessary money for the Company to operate in the short term,
2. Prepare and file documents with the SEC to take the Company public,
3. Secure a transfer agent and market maker broker-dealer

for the Company's stock,

4. Secure the necessary audits for the required filing documents, and
5. Provide day-to-day operational management of the Company.

In exchange for these services, which the Company anticipates will last for a ten month period, the Company agreed to pay Cypress cash fees of $200,000 as well as provide Cypress with 2,958,625 shares of its stock, which effectively transfers control of the Company to Cypress during this period. Also, as part of the contract Steven G. Salmond, a member of Cypress Bend was installed as Secretary, Treasurer, CFO and Director of Credex. Because the consulting services began August 1, 2010, amortization into Professional Fees was $100,000 in 2010 and $0 in 2009 resulting in net unearned capital of $100,000 as of December 31, 2010. Upon receipt of the cash payment of $200,000, Cypress is to return the shares to the Company's treasury.

RESTATEMENT OF INTERIM PERIOD INFORMATION

The Statement of Operations for the periods ended September 30, 2010 was restated for correction of an error in the amount of $40,000. This error was for unrecorded amortization of consulting services of Cypress (refer to Note E – Related Party) of $40,000. The Statement for Operations' Professional Fees was increased by $40,000 for the three months, nine months, and from inception [September 2, 2005] ended/to September 30, 2010. In Stockholders' Equity section of the Balance Sheet at September 30, 2010, unearned capital balance of $160,000 resulted from the amortization into Professional Fees. This contract was entered into during the three months ended September 30, 2010. This accounting change will result in the net loss to increase in each future accounting period until the contract is completed when all of the $200,000 fees will be due and payable.

ASC FASB 250-10-50-7 Disclosure

Effects on previously issued financial statements for the periods ended September 30, 2010 are as follows:

Statement of Operations and Comprehensive Income for the Three Months Ended September 30, 2010

	Previously Reported	Net Change	Restated
Professional Fees	$ 6,268	$ 40,000	$ 46,268
Total Expenses	9,319	40,000	49,319
Total Loss from Operations	(9,319)	(40,000)	(49,319)
Net Loss	$(9,319)	(40,000)	$(49,319)
Basic Loss per Share	$(0.002)	(0.007)	$ (0.009)

Statement of Operations for the Nine Months Ended September 30, 2010

	Previously Reported	Net Change	Restated
Professional Fees	$ 8,668	$ 40,000	$ 48,668
Total Expenses	12,248	40,000	52,248
Total Loss from Operations	(12,248)	(40,000)	(52,248)
Net Loss	$(12,248)	(40,000)	$(52,248)
Basic Loss per Share	$ (0.003)	(0.009)	$ (0.012)

Statement of Operations from Inception [September 2, 2005] to September 30, 2010

	Previously Reported	Net Change	Restated
Professional Fees	$ 33,965	$ 40,000	$ 73,965
Total Expenses	76,254	40,000	116,254
Total Loss from Operations	(52,837)	(40,000)	(92,837)
Net Loss	$(52,804)	(40,000)	$(92,804)

Statement of Cash Flows for Nine Months Ended September 30, 2010

	Previously Reported	Net Change	Restated
Cash Flows from Operating Activities:			
Net income	$(12,248)	$(40,000)	$(52,248)
Add non-cash expenses to Net Loss:			
Increase Professional Fees from consulting agreement	0	40,000	40,000
Net Cash Used by Operating Activities	$(12,248)	$ 0	$(12,248)

Statement of Cash Flows from Inception [September 2, 2005] to September 30, 2010

	Previously Reported	Net Change	Restated
Cash Flows from Operating Activities:			
Net income	$(52,804)	$(40,000)	$(92,804)
Add non-cash expenses to Net Loss:			
Increase Professional Fees from consulting agreement	0	40,000	40,000
Net Cash Used by Operating Activities	$(50,304)	$ 0	$(50,304)

PROPOSED BUSINESS

The Company intends to purchase portfolios with all rights, title and interest of non-performing accounts receivable (credit card debt) at deeply discounted rates, (approximately 3% or less of face values), outsource the collection process, develop a portfolio of restructured debt and sell the residual portfolio.

Non-performing portfolios accumulate in the normal course of operations, when a credit grantor from time to time charges-off from its books, accounts which are delinquent. Because the outstanding balance remains the obligation of the defaulting customer, a group of charged-off accounts (a portfolio) contains a value which can be obtained through various collection techniques. This value or yield is dependent upon several variables such as creditor standards, geographical stratification of the portfolio, age of the charge-offs, stages of internal and external collection efforts, elapsed time since collection was last worked, elapsed time since last activity, past recovery obtained from collection efforts and whether the debt is within the statute of limitations. These portfolios may be acquired at significant discounts of their face value, ranging from $0.01 to $0.07 on the dollar. According to Kaulkin Ginsberg Whitepaper: Operational Efficiency in the ARM Industry dated October 2006, an example shown of a debt buyer purchasing a $100 million portfolio face value of delinquent receivables for 5 cents on the dollar would spend $5 million for the acquisition of the portfolio. Collection of $15 million on the portfolio over the next 5 years shows a 3X return. Because the economy has declined from 2006, the management of the Company believes 10% to 12% return of the face value of the portfolios is a conservative position to have until full operations are attained with experienced personnel. The Company intends to purchase portfolios of Primary, Secondary and Tertiary distressed credit card debt from distressed debt wholesalers and re-sellers because they offer smaller portfolios for sale and re-purchase. These portfolios usually sell for $0.01 to $0.03 per dollar of face value. The prices stated are for 2009. On average, approximately $800,000 of face value defaulted credit card debt can be purchased with $12,000.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

Not Applicable to Smaller Reporting Companies.

Item 8. Financial Statements and Supplementary Data.

INDEX TO FINANCIAL STATEMENTS

REPORT OF INDEPENDENT REGISTERED CERTIFIED
PUBLIC ACCOUNTING FIRM

To the Board of Directors
Credex Corporation
Orange City, Florida

We have audited the accompanying balance sheets of Credex Corporation (a development stage company) as of December 31, 2010 and 2009, and the related statements of operations, stockholders' equity (deficit), and cash flows for the years then ended and for the period from inception, September 2, 2005, to December 31, 2010. Credex's management is responsible for these financial statements. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits d in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Credex Corporation as of December 31, 2010 and 2009, and the results of its operations and its cash flows for the years then ended and for the period from inception, September 2, 2005, to December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note D to the financial statements, the Company is in the development stage and has suffered recurring losses from operations. These conditions raise substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are also described in Note D. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Moss, Krusick & Associates, LLC

March 15, 2011

Winter Park, Florida

Credex Corporation

(*A Development Stage Company*)

BALANCE SHEETS

December 31, 2010, and 2009

ASSETS

	2010	2009
CURRENT ASSETS:		
Cash	$ 2,194	$ 2,185
Total Assets	$ 2,194	$ 2,185

LIABILITIES AND STOCKHOLDERS' DEFICIT

	2010	2009
CURRENT LIABILITIES:		
Accounts payable	$ 4,086	$ 2,500
Total Current Liabilities	4,086	2,500
STOCKHOLDERS' DEFICIT:		
Common stock, $0.001 par value; 100,000,000 authorized shares, 5,899,250 and 3,565,500 shares issued and outstanding December 31, 2010 and 2009, respectively	5,899	3,565
Additional paid in capital	262,342	36,676
Less unearned capital (*see Note E*)	(100,000)	0
Accumulated deficit during the development stage	(170,133)	(40,556)
Total Stockholders' Deficit	(1,892)	(315)
Total Liabilities and Stockholders' Equity (Deficit)	$ 2,194	$ 2,185

The accompanying notes are an integral part of these financial statements.

Credex Corporation

(*A Development Stage Company*)

STATEMENTS OF OPERATIONS

For Periods from Inception [September 2, 2005] to December 31, 2010

	Years Ended December 31 2010	Years Ended December 31 2009	Cumulative from Inception to December 31, 2010
REVENUE:			
Finance income	$ 0	$ 0	$ 15,417
Consulting income	0	0	8,000
Total Revenue	0	0	23,417
EXPENSES:			
Travel	0	2,050	6,882
Office expenses (*see Note E*)	2,738	1,765	8,779
Telephone (*see Note E*)	421	0	2,744
Professional fees (*see Note E*)	117,593	11,200	142,890
Advertising	0	0	350
Portfolio purchase	0	0	21,000
Seminar	0	0	1,585
Stock transfer agent fees (*see Note E*)	5,500	0	5,500
Rent (*see Note E*)	3,325	0	3,853
Total Expenses	129,577	15,015	193,583
Operating Loss	(129,577)	(15,015)	(170,166)
OTHER INCOME:			
Interest income	0	0	33
Net loss before income taxes	(129,577)	(15,015)	(170,133)
INCOME TAXES	0	0	0
Net Loss	$(129,577)	$(15,015)	$(170,133)
Basic net loss per share	$ (0.028)	$ (0.005)	
Weighted average number of shares outstanding (*000's*)	4,620	3,143	

The accompanying notes are an integral part of these financial statements.

Credex Corporation

(*A Development Stage Company*)

STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

For Periods from Inception [September 2, 2005] to December 31, 2010

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Unearned Capital	Development Stage Deficit	Total Stockholders' Equity (Deficit)
September 2, 2005, Date of Incorporation	0	$ 0	$ 0	$ 0	$ 0	$ 0
Shares purchased for cash at $0.001 per share	10,000	10	990	0	0	1,000
Net loss for year ended December 31, 2005	0	0	0	0	(8,397)	(8,397)
Balances - December 31, 2005	10,000	10	990	0	(8,397)	(7,397)
Net loss for year ended December 31, 2006	0	0	0	0	(8,056)	(8,056)
Balances - December 31, 2006	10,000	10	990	0	(16,453)	(15,453)
Stockholder loan used to purchase shares at $0.0072 per share	2,490,000	2,490	15,441	0	0	17,931
Net loss for year ended December 31, 2007	0	0	0	0	(2,087)	(2,087)
Balances - December 31, 2007	2,500,000	2,500	16,431	0	(18,540)	391
Shares issued for cash at $0.02 per share	350,000	350	6,650	0	0	7,000
Net loss for year ended December 31, 2008	0	0	0	0	(7,001)	(7,001)
Balances - December 31, 2008	2,850,000	2,850	23,081	0	(25,541)	390
Shares issued for cash at $0.02 per share	715,500	715	13,595	0	0	14,310
Net loss for year ended December 31, 2009	0	0	0	0	(15,015)	(15,015)
Balances - December 31, 2009	3,565,500	3,565	36,676	0	(40,556)	(315)
Shares issued for cash at $0.02 per share	267,500	268	5,082	0	0	5,350
Shares issued for cash at $0.04 per share	566,250	566	22,084	0	0	22,650
Shares issued for future services at $0.113 per share	1,500,000	1,500	198,500	(200,000)	0	0
Unearned capital amortized	0	0	0	100,000	0	100,000
Net loss for period ended December 31, 2010	0	0	0	0	(129,577)	(129,577)
Balances - December 31, 2010	5,899,250	$5,899	$262,342	$ (100,000)	$(170,133)	$ (1,892)

The accompanying notes are an integral part of these financial statements.

Credex Corporation
(*A Development Stage Company*)
STATEMENTS OF CASH FLOWS
For Periods from Inception [September 2, 2005] to December 31, 2010

	Years Ended December 31 2010	Years Ended December 31 2009	Cumulative from Inception to December 31, 2010
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$(129,577)	$(15,015)	$(170,133)
Add non-cash expenses to Net Loss:			
Professional fees from consulting agreement (*see Note E*)	100,000	0	100,000
Adjustments to reconcile net loss to net cash used by operations:			
Increase (decrease) in accounts payable	1,586	(500)	4,086
Net Cash Used by Operating Activities	(27,991)	(15,515)	(66,047)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from stockholder loan	0	0	46,828
Repayment of stockholder loan	0	0	(28,897)
Sale of common stock	28,000	14,310	50,310
Net Cash Provided by Financing Activities	28,000	14,310	68,241
Net Increase (Decrease) in Cash	9	(1,205)	2,194
Cash and Equivalents, Beginning of Period	2,185	3,390	0
Cash and Equivalents, End of Period	$ 2,194	$ 2,185	$ 2,194
SUPPLEMENTAL CASH FLOW INFORMATION:			
Cash paid for interest	$ 0	$ 0	$ 0
Cash paid for income taxes	$ 0	$ 0	$ 0
SIGNIFICANT NON-CASH ACTIVITIES:			
Stockholder loan contributed to capital for common Stock	$ 0	$ 0	$ 17,931
Common stock issued as collateral for future services / additional capital not earned	$ 200,000	$ 0	$ 200,000

The accompanying notes are an integral part of these financial statements.

Credex Corporation
(*A Development Stage Company*)
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Organization and Purpose

Credex Corporation, (the "*Company*") was incorporated in the State of Florida on September 2, 2005. The Company is presently engaged in market research regarding the cost and availability of non-performing credit card portfolios including current market prices for the sales of portfolios deemed non-collectable at the time of sale. The Company is exploring avenues for raising capital in order to put its business plan into effect. The Company has a December 31 year-end. The Company's principal office is in Orange City, Florida.

2. Basis of Presentation

The accompanying financial statements have been prepared in accordance with the instructions to Form 10-K and Article 10 of Regulation S-X, and, therefore, do include all information and footnotes necessary for a complete presentation of financial position, results of operations, cash flows, and stockholders' equity in conformity with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments considered necessary for a fair presentation of the results of operations and financial position have been included and all such adjustments are of a normal recurring nature.

3. Development Stage

The Company is currently a development stage entity as defined under accounting standards, as it continues development activities related to non-performing credit card portfolios. As required for development stage enterprises, the statements of operations, cash flows and changes in stockholder's equity (deficit) are presented on a cumulative basis from inception.

4. Revenue Recognition

The Company recognizes revenue from purchased non-performing receivables in accordance with accounting standards on the accounting for certain loans or debt securities acquired in a transfer. The Company will use the cost recovery method and recognize income only after it has recovered its carrying value of purchased non-performing receivables. There can be no assurance as to when or if the carrying value will be recovered. Recognition of income using the interest method would be dependent on the Company having the ability to develop reasonable expectations of both the timing and amount of cash flows to be collected. Due to uncertainties related to the expected timing of the collections of older non-performing receivables purchased as a result of the economic environment and the lack of validation of certain account components, the Company determined that it will not have the ability to develop reasonable expectations of timing of cash flows to be collected.

5. Cash and Equivalents

For purposes of the statement of cash flows, the Company considers all highly liquid investments with original maturities of less than three months to be cash equivalents.

6. Financial Instruments

Financial instruments consist of bank deposits. The carrying amount of financial instruments approximates fair value due to short-term maturities and market interest rates.

7. Advertising

The Company expenses advertising and promotions costs as they are incurred.

8. Concentrations of Credit Risk

The Company maintains its cash in a bank deposit account in a bank covered by the Federal Deposit Insurance Corporation. As of December 31, 2010 and 2009, the Company had no balances in excess of federally insured limits.

9. Earnings per Share

Basic earnings per share is computed by dividing net income available to common stockholders by the weighted average number of common stock shares outstanding during the year. Diluted EPS is computed by dividing net income available to common stockholders by the weighted average number of common stock shares outstanding during the year plus potential dilutive instruments such as stock options and warrants. The Company has no dilutive instruments outstanding.

10. Income Taxes

The Company follows Section 740-10-30 of the FASB Accounting Standards Codification, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns.

Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Operations in the period that includes the enactment date.

The Company adopted section 740-10-25 of the Codification ("*Section* 740-10-25") which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (*50%*) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures. The Company had no material adjustments to its liabilities for unrecognized income tax benefits according to the provisions of Section 740-10-25.

11. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – STOCKHOLDERS' EQUITY (DEFICIT)

At inception on September 2, 2005, the Company was authorized to have outstanding 10,000 shares of common stock at $0.10 par value per share. On October 24, 2007, the Company amended its Articles of Incorporation to increase the maximum number of authorized common shares to 100,000,000 and changed the par value to $0.001 per share, which has been retro-actively restated to $0.001 in the accompanying financial statements.

The Company has forty stockholders of record as of December 31, 2010. As of December 31, 2010, the outstanding shares were 5,899,250. Share transactions during the year ended December 31, 2010, resulted in a increase in shares outstanding of 2,333,750 shares as follows:

Shares issued for cash at $0.02 per share	267,500
Shares issued for cash at $0.04 per share	566,250
Shares issued to Cypress Bend Executive Services, LLC ("Cypress") for future services to be performed valued at $200,000 ($0.113 per share)	1,500,000
	2,333,750

Additionally, ownership of 694,445 shares was transferred from a past officer/director to Cypress. This former officer/director is a member of Cypress. Another past officer/director who is deceased passed to his heirs 1,705,555 shares of which his heirs transferred 764,180 shares to Cypress. A total of 2,958,625 shares have been transferred to Cypress under a consulting management agreement with the Company. Upon completion of its services, Cypress is to be paid $200,000 by the Company at which time Cypress will return these shares. (*Refer to Note E – Related Party*)

NOTE C – INCOME TAXES

Deferred income taxes result from temporary differences between the basis of assets and liabilities recognized for differences between the financial statements and tax basis thereon, and for the expected future tax benefits to be derived from net operations losses and tax credit carry-forwards. The Company has net operating losses and has recorded a valuation allowance equal to the tax benefit of the accumulated net operating losses, since it is uncertain that future taxable income will be realized during the applicable carry-forward periods. These benefits expire between 2025 and 2030.

The Company's deferred tax assets as of December 31, 2010 and 2009 were as follows:

	2010	2009
Deferred tax asset	$ 64,000	$ 15,300
Valuation allowance	(64,000)	(15,300)
Net Deferred Tax Asset	$ 0	$ 0

NOTE D – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. The Company's financial position and operating results raise substantial doubt about its ability to continue as a going concern. The Company is in the development stage and has sustained losses of $170,133 since inception which raises substantial doubt about its ability to continue as a going concern. The ability of the Company to continue as a going concern is dependent upon expanding operations and obtaining additional capital and financing. Management's plan in this regard is to implement the Company's business plan and to secure additional funds through equity or debt financing. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE E – RELATED PARTY

A past shareholder of the Company had received fees for service in the year ended December 31, 2010 and 2009 in the amount of $2,400 and $6,200, respectively.

A shareholder of the Company, Globex Transfer, LLC, a stock transfer agent, has been engaged in November 2010 to provide stock transfer services. As of December 31, 2010, $5,500 expenses were incurred with an outstanding balance payable of $2,500.

On July 9, 2010, the Company entered into a agreement for services with Cypress, a related party, whereby Cypress acts as consultant to:

1. Raise the necessary money for the Company to operate in the short term,
2. Prepare and file documents with the SEC to take the Company public,
3. Secure a transfer agent and market maker broker-dealer for the Company's stock,
4. Secure the necessary audits for the required filing documents, and
5. Provide day-to-day operational management of the Company.

In exchange for these services, which the Company anticipates will last for a ten month period, the Company agreed to pay Cypress cash fees of $200,000 as well as provide Cypress with 2,958,625 shares of its stock, which effectively transfers control of the Company to Cypress during this period. Because the consulting services began August 1, 2010, amortization into Professional Fee was $100,000 in 2010 and $0 in 2009 resulting in net unearned capital of $100,000 as of December 31, 2010. Upon receipt of the cash payment of $200,000, Cypress is to return the shares to the Company's treasury. [*Refer to Note B – Stockholders' Equity (Deficit*)] Also, as part of the contract with Cypress, the Company is responsible for normal operating costs, which Cypress is providing. These costs in operations paid to Cypress amounted to $8,910 [Office Expenses - $1,346; Professional Fees for secretarial costs - $3,818; Rent - $3,325; and Telephone - $421].

On January 31, 2011, two shareholders of the Company loaned $2,000 for additional funding to assist the Company accomplice its operating goals. These loans have twelve (12%) percent per annum interest rate with the loans payable when funds are available. (*Refer to Note G – Stockholders' Loans [Subsequent Event]*)

NOTE F – FILING WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION

The Company has completed filing with the U.S. Securities and Exchange Commission one form to become public and is in the process of preparing a filing to be able to sell shares to the public. The Company filed a Form 10 under the Securities and Exchange Act of 1934 to start reporting its operations. In conjunction with the Form 10, the Company has filed an S-1 under the Securities Act of 1933 to allow its shareholders to sell their shares to the public. The plan is for the Company to register part of the existing shareholders' 2,940,625 shares outstanding with the shares to be sold to the public at $0.25 per share. The costs for this offering are estimated to be less than $10,000.

NOTE G – STOCKHOLDERS' LOAN [SUBSEQUENT EVENT]

On January 31, 2011, two shareholders of the Company loaned $2,000 for additional funding to assist the Company accomplice its operating goals. These loans have twelve (12%) percent per annum interest rate with the loans payable when funds are available. (Refer to Note E – Related Party)

NOTE H – RESTATEMENT OF INTERIM PERIOD INFORMATION – UNAUDITED

The Statement of Operations for the periods ended September 30, 2010 was restated for correction of an error in the amount of $40,000. This error was for unrecorded amortization of consulting services of Cypress (*refer to Note E – Related Party*) of $40,000. The Statement for Operations' Professional Fees was increased by $40,000 for the three months, nine months, and from inception [September 2, 2005] ended/to September 30, 2010. In Stockholders' Equity section of the Balance Sheet at September 30, 2010, unearned capital balance of $160,000 resulted from the amortization into Professional Fees. This contract was entered into during the three months ended September 30, 2010. This accounting change will result in the net loss to increase in each future accounting period until the contract is completed when all of the $200,000 fees will be due and payable.

ASC FASB 250-10-50-7 Disclosure

Effects on previously issued financial statements for the periods ended September 30, 2010 are as follows:

Statement of Operations and Comprehensive Income for the Three Months Ended September 30, 2010

	Previously Reported	Net Change	Restated
Professional Fees	$ 6,268	$ 40,000	$ 46,268
Total Expenses	9,319	40,000	49,319
Total Loss from Operations	(9,319)	(40,000)	(49,319)
Net Loss	$(9,319)	(40,000)	$(49,319)
Basic Loss per Share	$(0.002)	(0.007)	$ (0.009)

Statement of Operations for the Nine Months Ended September 30, 2010

	Previously Reported	Net Change	Restated
Professional Fees	$ 8,668	$ 40,000	$ 48,668
Total Expenses	12,248	40,000	52,248
Total Loss from Operations	(12,248)	(40,000)	(52,248)
Net Loss	$(12,248)	(40,000)	$(52,248)
Basic Loss per Share	$ (0.003)	(0.009)	$ (0.012)

Statement of Operations from Inception [September 2, 2005] to September 30, 2010

	Previously Reported	Net Change	Restated
Professional Fees	$ 33,965	$ 40,000	$ 73,965
Total Expenses	76,254	40,000	116,254
Total Loss from Operations	(52,837)	(40,000)	(92,837)
Net Loss	$(52,804)	(40,000)	$(92,804)

Statement of Cash Flows for Nine Months Ended September 30, 2010

	Previously Reported	Net Change	Restated
Cash Flows from Operating Activities:			
Net income	$(12,248)	$(40,000)	$(52,248)
Add non-cash expenses to Net Loss:			
Increase Professional Fees from consulting agreement	0	40,000	40,000
Net Cash Used by Operating Activities	$(12,248)	$ 0	$(12,248)

Statement of Cash Flows from Inception [September 2, 2005] to September 30, 2010

	Previously Reported	Net Change	Restated
Cash Flows from Operating Activities:			
Net income	$(52,804)	$(40,000)	$(92,804)
Add non-cash expenses to Net Loss:			
Increase Professional Fees from consulting agreement	0	40,000	40,000
Net Cash Used by Operating Activities	$(50,304)	$ 0	$(50,304)

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

There are none.

Item 9A. Controls and Procedures.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934 as a process designed by, or under the supervision of, the company's principal executive and principal financial officers and effected by the company's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America and includes those policies and procedures that:

* Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
* Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

*   Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. All internal control systems, no matter how well designed, have inherent limitations. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Because of the inherent limitations of internal control, there is a risk that material misstatements may not be prevented or detected on a timely basis by internal control over financial reporting. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design into the process safeguards to reduce, though not eliminate, this risk.

As of December 31, 2010 management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of US GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of our internal controls over financial reporting that adversely affected our internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; and

(3) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by our Chief Executive Officer in connection with the review of our financial statements as of December 31, 2010.

Management believes that the material weaknesses set forth in items (2) and (3) above did not have an effect on our financial results. However, management believes that the lack of a functioning audit committee and the lack of a majority of outside directors on our board of directors results in ineffective oversight in the establishment and monitoring of required internal controls and procedures, which could result in a material misstatement in our financial statements in future periods.

MANAGEMENT'S REMEDIATION INITIATIVES

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we have initiated, or plan to initiate, the following series of measures:

We will create a position to segregate duties consistent with control objectives and will increase our personnel resources and technical accounting expertise within the accounting function when funds are available to us. And, we plan to appoint one or more outside directors to our board of directors who shall be appointed to an audit committee resulting in a fully functioning audit committee who will undertake the oversight in the establishment and monitoring of required internal controls and procedures such as reviewing and approving estimates and assumptions made by management when funds are available to us.

Management believes that the appointment of one or more outside directors, who shall be appointed to a fully functioning audit committee, will remedy the lack of a functioning audit committee and a lack of a majority of outside directors on our Board.

We anticipate that these initiatives will be at least partially, if not fully, implemented by December 31, 2011 provided sufficient funding becomes available through the Company's S-1 filing. Additionally, we plan to test our updated controls and remediate our deficiencies financial conditions allow.

CHANGES IN INTERNAL CONTROLS OVER FINANCIAL REPORTING

There was no change in our internal controls over financial reporting that occurred during the period covered by this report, which has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

Item 9B. Other Information.

Not applicable.

Part III

Item 10. Directors, Executive Offices and Corporate Governance

Identification of Directors:

Name	Age	Position Held with Company	Elected
Janine Weller	49	Director	May 28, 2010
Denise Leonardo	48	Director	October 24, 2007
Julie Ann Goodwin	49	Director	May 28, 2010
Steven G. Salmond	61	Director	August 21, 2010

Directors are elected by the shareholders at each annual meeting.

Identification of Officers:

Name	Age	Position Held with Company	Elected
Denise Leonardo	48	President, CEO	May 28, 2010*
Steven G. Salmond	61	Secretary and Treasurer, CFO	August 21, 2010

* Ms. Leonardo served as Treasurer, Chief Financial Officer and Director of the Company from her appointment on October 24, 2007 until May 28, 2010 when she was elected President. Her responsibilities included oversight over internal controls, financial reporting and compliance with state and federal laws.

Officers of the Company serve at the will of the Board of Directors. Presently the Company has no employment contract with any of its officers.

Brief biographies of the officers and directors of the Company are set forth below. Each director holds office until the next annual meeting or until his death, resignation, retirement, removal, disqualification or until a successor has been elected and qualified. Vacancies in the existing board are filled by a majority of the remaining directors.

None of the officers or directors hold directorships in any other Company.

Of the officers and directors only Mr. Salmond has any experience in management of a public company.

Denise Leonardo, President - Ms. Leonardo served as Treasurer, Chief Financial Officer and Director of the Company from her appointment on October 24, 2007 until May 28, 2010 when she was elected President. Her responsibilities included oversight over internal controls, financial reporting and compliance with state and federal laws.

Ms. Leonardo received the designation of CSOX (Certificate in Sarbanes-Oxley) in December, 2006 from the SOX Institute of the Sarbanes-Oxley Group, Clifton, New Jersey.

Ms. Leonardo has been the president of DL Consultants, Inc., Palm Beach, FL from 2005 thru the present. She oversees all aspects of the business. The Company provides direction to clients regarding the requirements of the Sarbanes-Oxley Act of 2002 and aids clients in the way they communicate their financial information by cultivating, edgarizing and filing SEC Form filings and Private Placement Memorandum documents.

From 2003 thru 2005, Ms. Leonardo was employed with American Capital Holdings, Inc. and IS Direct Agency, Palm Beach, FL. She assisted in the creation of ten (10) public development stage companies and developed a human resource department and financial department procedures. She implemented Sarbanes-Oxley compliance and was responsible for compiling and formatting financial data into SEC Form structure, edgarize and filing SEC documents.

She also created the insurance department at IS Direct Agency as a licensed entity/producer and agent/producer in 39 and 48 states respectively. She was also responsible for maintaining investor communications and relations.

From 1991 thru 2004, Ms. Leonardo owned and operated Leonardo

Yacht Maintenance, Palm Beach, FL. She developed a team to provide service for detailing and maintenance of vessels throughout Palm Beach County, FL.

Ms. Leonardo was director of sales and service at Venus Interiors, Flagler Beach, FL and sales rep at Sunflooring, Inc., Tampa, FL from 1981 thru 1991. She was responsible for sales and service to the retail and wholesale markets.

Ms. Leonardo in 2006 was Sarbanes-Oxley Certified and attained from the State of Florida, a Life, Health & Annuity Insurance License in 2005.

Ms. Leonardo attended Palm Beach Community College in 2005 for Financial Accounting. From 2000 thru 2001, she attained an AS Degree in Computer Programming and DB Design while being listed on the Dean’s and president’s List.

Julie Goodwin, Director – Since 1999 to present, Mrs. Goodwin studies stock market and economic trends using technical chart analysis methods while successfully trading in self-directed accounts.

She was employed in opening investment accounts with Charlestown Savings Bank, Boston 1980. She married and relocated to Nova Scotia, Canada 1981. Mrs. Goodwin co-owned and managed a lobster and boat building businesses from 1981 to 2000. Through home-schooling, she educated her four children utilizing Montessori Methodology from 1985-2005.

Mrs. Goodwin graduated with honors from Malden High School, class of 1978, then, majored in French and Education at University of Massachusetts, Amherst 1978-1980. Mrs. Goodwin Attended Centre International d'Etudes Francais in Angers, France, Spring 1980.

Janine Weller, Director - Ms. Weller has been National Graphic Design Director for Sonoco CorrFlex, from 2007 to present, operating from the Glen Rock, NJ sales & design office. She is responsible for creative leadership and development of graphic designers and 3D rendering specialists, focused on creating innovative, best in class, award-winning solutions for customers in a variety of industries.

Through successful development and implementation of best practices, she has unified designers of different disciplines, training and geographic locations across the US to work as a team, leveraging design resources to meet customer expectations.

Ms. Weller joined Sonoco CorrFlex, the point-of-purchase merchandising display division of Sonoco, a global manufacturer of industrial and consumer products and provider of packaging services in 2003, as senior graphic designer.

Starting in 2000, Ms. Weller served as graphic designer at ADC. Purchased by Alliance/Rock-Tenn in 2001, she was retained as senior graphic designer through March 2003. Prior to 2000, Ms. Weller has continuously held a variety of positions in the graphic design and advertising fields including in-house, agency, studio and consulting.

Ms. Weller is a 1983 graduate of Pratt Institute with a B.F.A. degree with honors in art direction.

Steven G. Salmond - Mr. Salmond has consulted small businesses on accounting and related systems including setup of accounting system, transfer of accounting records to new systems, and training of staff in the new systems. He has also in the private sector of accounting performed accounts receivable, accounts payable, payroll, general journal adjustments and prepared financial statements for both publicly and privately held companies. Mr. Salmond has been Chief Financial Officer ("*CFO*") in several public companies reporting under the 1934 Securities Act. Mr. Salmond was the CFO in Lincoln Floorplanning Company, Inc. and consulted the CFO of United Park City Mines for its 1934 filings. Lincoln was a small company with no continuous operations. United Park was a New York Stock Exchange company with real estate development operation until it was taken private. He has managed personnel in accounting departments as well as work under the management of accounting to perform the work to be completed. Mr. Salmond has experience in oil and gas, timber harvesting, mining, real estate development, water purification equipment manufacture and service, computer software training, marketing, and health spas. Mr. Salmond was an audit partner in a small accounting practice. He audited oil and gas, mining, health spas, printing, fast food and startup companies. Most of the audits were for publicly traded companies with some filing with the U.S. Securities and Exchange Commission. He graduated with a B.S. Degree in Accounting in 1975 from Weber State University located in Ogden, Utah.

Item 11. Executive Compensation

Description Name and Principal Position (a)	Name (1) Janine Weller	Name (2) Denise Leonardo	Name (3) Julie Ann Goodwin	Name (4) Steven G. Salmond	Name (5) James H. Bashaw R.	Name (6) Richard Cook
Year (b)	2009	2009	2009	2009	2009	2009
Salary ($) (c)	$ 0	$ 0	$ 0	$ 0	$6,200	$ 0
Bonus ($) (d)	0	0	0	0	0	0
Stock Awards ($) (e)	0	0	0	0	0	0
Option Awards ($) (f)	0	0	0	0	0	0
Non-equity Incentive Plan Compensation ($) (g)	0	0	0	0	0	0
Change in pension value and Non-Qualified deferred compensation earnings ($) (h)	0	0	0	0	0	0
All other compensation ($) (i)	0	0	0	0	0	0
Total ($) (j)	$ 0	$ 0	$ 0	$ 0	$6,200	$ 0

Year (b)	2010	2010	2010	2010	2010	2010
Salary ($) (c)	$ 0	$ 0	$ 0	$ 0	$2,400	$ 0
Bonus ($) (d)	0	0	0	0	0	0
Stock Awards ($) (e)	0	0	0	0	0	0
Option Awards ($) (f)	0	0	0	0	0	0
Non-equity Incentive Plan Compensation ($) (g)	0	0	0	0	0	0
Change in pension value and Non-Qualified deferred compensation earnings ($) (h)	0	0	0	0	0	0
All other compensation ($) (i)	0	0	0	0	0	0
Total ($) (j)	$ 0	$ 0	$ 0	$ 0	$2,400	$ 0

(1) Director from May 28, 2010
(2) President and Director (CEO) from May 28, 2010 and past Secretary/Treasurer (CFO) from 2005 to May 28, 2010
(3) Director from May 28, 2010
(4) Secretary/Treasurer (CFO) and Director from August 21, 2010
(5) Past President and Director (CEO), died on May 15, 2010. President and Director from 2005 to May 15, 2010 (Death Date)
(6) Past Secretary/Treasurer (CFO) from May 28, 2010 to August 21, 2010; Director from 2005 to August 21, 2010

There was no compensation paid to Officers or Directors in 2008
(c) The named officer received payments in cash only

Future salaries of the officers and directors will be set by the Board of Directors depending upon the financial condition of the company, and may include bonuses, health insurance and other compensation as the Board of Directors may award. Out-of-pocket expenses are defined as the monies expended on behalf of the company while engaged in Company Business such as travel expenses and items purchased for use by the Company.

Item 12. Security Ownership of Certain Beneficial Owners and Management

The following table contains information as of the date of this filing as to the beneficial ownership of shares of common Stock of the Company of each person who was the beneficial owner of five (5%) percent or more of the outstanding shares of the Company.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

Title of Class	Name and Address of Beneficial Owner	Amount and Nature of Beneficial Owner	Percent
Common stock	Steven G. Salmond* 454 Treemont Drive Orange City, FL 32763	2,958,625	50.15%
Common stock	Janine Weller 415 Macopin Road West Milford, NJ 07480	350,000	5.93%
Common stock	Renay Bashaw Werman 100 Highland Acres Drive Dingmans Ferry, PA 18328	350,000	5.93%
Common stock	Denise Leonardo 9266 Keating Drive Palm Beach Gardens, FL 33410	300,000	5.09%
Common stock	Julie Ann Goodwin 232 Trickey Pond Road Naples, ME 04055	253,100	4.29%

* Shares being held as security for management contract to Cypress Bend Executive Services, LLC, which Mr. Salmond is a member.

The following table contains information as of the date of this filing as to the beneficial ownership of shares of common stock of the Company, as well as all persons as a group who were then officers and directors of the Company.

SECURITY OWNERSHIP OF MANAGEMENT

Title of Class	Name and Address	Amount	Percent
Common stock	Steven G. Salmond 454 Treemont Drive Orange City, FL 32763	2,958,625	50.15%
Common stock	Denise Leonardo 9266 Keating Drive Palm Beach Gardens, FL 33410	300,000	5.09%
Common stock	Julie Ann Goodwin 232 Trickey Pond Rd. Naples, ME 04055	253,100	4.29%
Common stock	Janine Weller 415 Macopin Road West Milford, NJ 07480	350,000	5.93%
Common stock	Officers and Directors as a group	3,861,725	65.46%

See also “Item 13 Certain Relationships and Related Transactions, and Director Independence.”

Item 13. Certain Relationships and Related Transactions, and Director Independence

No officer or director is related to or has any relationship with any other officer or director.

Credex has entered into a management contract with Cypress. This contract provides that Cypress will provide operational support to Credex and to take Credex Public through Form 10 and S-1 filings with the Securities and Exchange Commission. Cypress will return the shares it owns to Treasury Stock upon completion of its contract obligations and receiving payment in full for its services. Cypress is a Nevada, LLC formed on July 7, 2010 with three members. As part of the agreement Steven G. Salmond, a member of Cypress Bend, was installed as Secretary, treasurer, CFO and Director of Credex. Cypress has a business plan to provide services similar to those provided to Credex. Credex is Cypress’s first client.

The contract with Cypress Bend Executive Services, LLC was negotiated between Credex’s CEO, Denise Leonardo and Timothy L.

Kuker of Cypress. The Contract was approved by Credex's Board. None of the voting members have any relationship with Cypress. Mr. Cook abstained from voting on the matter of the agreement. Credex believes the negotiation was arms length and the terms of the agreement are at least as favorable to Credex as could have been obtained with an unrelated party.

The Company has entered into subscription agreements to sell its stock as shown in Item 10.

Each purchaser of stock pursuant to the Private Placement Memorandum signed a subscription agreement. All of these subscription agreements are the same. A specimen is attached as Exhibit 10.2.

Item 14. Principal Accounting Fees and Services

The Company has engaged Moss, Krusick & Associates, LLC, 501 South New York Avenue, Suite 100, Winter Park, FL 32789, to audit the annual financial statements, review quarterly financial statements, and provide other services required to comply with accounting and reporting rules and related guidelines. The fees recorded in Professional Fees in operations were $11,375 and $5,000 in 2010 and 2009, respectively.

Part IV

Item 15. Exhibits, Financial Statement Schedules

Exhibit 3.(i) - Amended and Restated Articles of Incorporation
Exhibit 3.(ii)- Bylaws of Credex Corporation
Exhibit 31.1 - Certification of Chief Executive Officer of Credex Corporation required by Rule 13a-14(1) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
Exhibit 31.2 - Certification of Chief Financial Officer of Credex Corporation required by Rule 13a-14(1) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
Exhibit 32.1 - Certification of Chief Executive Officer of Credex Corporation pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 of 18 U.S.C. 63.
Exhibit 32.2 - Certification of Chief Executive Officer of Credex Corporation pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and Section 1350 of 18 U.S.C. 63.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Credex Corporation

By: ___________________________ Date: March 16, 2011

Denise Leonardo,
Chief Executive Officer

Exhibit -3.(i)

RESTATED ARTICLES OF INCORPORATION OF CREDEX CORPORATION

The undersigned subscriber to these Restated Articles of Incorporation, a natural person competent to contract, hereby forms a corporation under the laws of the State of Florida.

ARTICLE I. NAME

The name of the corporation shall be CREDEX CORPORATION.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory, or nation.

ARTICLE III. CAPITAL STOCK and CORPORATE ADDRESS

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 100,000,000 shares of common stock having a par value of $.001 per share.

The street address of the registered office of the corporation shall be 454 Treemont Drive, Orange City, FL 32763. The name of the initial registered agent of the corporation at that address is RICHARD R. COOK. The mailing address of the Corporation shall be 454 Treemont Drive, Orange City, FL 32763.

ARTICLE IV. TERM OF EXISTENCE

This corporation is to exist perpetually.

ARTICLE V. DIRECTORS

This corporation shall have four directors initially, whose names and addresses are:

Denise Leonardo, 9266 Keating Drive, Palm Beach Gardens, FL 32014
Julie Ann Goodwin, 232 Trickey Pond Road, Naples, ME 04055
Steven G. Salmond, 3290 Van Buren Ave., Spt, 30, Ogden, UT 84403
Janine Weller, 415 Macopin Road, West Milford, NJ 07480

ARTICLE VI. OFFICERS

The officers of the corporation shall be elected by the Directors. Until new officers are elected the following will serve as officers of the corporation:

Denise Leonardo	President
Steven G. Salmond	Secretary & Treasurer

ARTICLE VII. INCORPORATOR

The name and street address of the Incorporator to these Articles of Incorporation is:

James H. Bashaw, 505 E. New York, Suite 8, DeLand, FL 32724

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this __28th_ day of September, 2010.

/s/ Steven G. Salmond

(SEAL)

Steven G. Salmond

State of Florida)
County of Volusia)

The foregoing instrument was acknowledged before me this 28th day of September, 2010, by Steven G. Salmond, who is personally known to me and who did take an oath.

Notary	/s/ Melissa A. Bruno
Title	Notary Signature
DD619181	Melissa A. Bruno
Serial Number	Notary Name Printed
	Commission expires:
12/22/10	

ACCEPTANCE BY REGISTERED AGENT
CREDEX CORPORAITON

Having been named Resident Agent and to accept Service of Process for the above named corporation at the place designated in these Articles of Incorporation, I hereby accept the appointment as Registered Agent and agree to act in this capacity, I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as Registered Agent.

Resident Agent

/s/ Richard R. Cook
RICHARD R. COOK

Exhibit-3.(ii)

CORPORATE BYLAWS

CREDEX CORPORATION

ARTICLE I. MEETING OF SHAREHOLDERS

Section 1. Annual Meeting. The annual shareholder meeting of CREDEX Corporation will be held on the 30th day of October, of each year or at such other time and place as designated by the Board of Directors of CREDEX Corporation provided that if said day falls on a Sunday or legal holiday, then the meeting will be held on the first business day thereafter. Business transacted at said meeting will include the election of directors of CREDEX Corporation.

Section 2. Special Meetings. Special meetings of the shareholders will be held when directed by the President, Board of Directors, or the holders of not less than 10 percent of all the shares entitled to be cast on any issue proposed to be considered at the proposed special meeting; provided that said persons sign, date and deliver to CREDEX Corporation one or more written demands for the meeting describing the purposes(s) for which it is to be held. A meeting requested by shareholders of CREDEX Corporation will be called for a date not less than 10 nor more than 60 days after the request is made, unless the shareholders requesting the meeting designate a later date. The call for the meeting will be issued by the Secretary, unless the President, Board of Directors or shareholders requesting the meeting designate another person to do so.

Section 3. Place. Meetings of shareholders will be held at the principal place of business of CREDEX Corporation or at such other place as is designated by the Board of Directors.

Section 4. Record Date and List of Shareholders. The Board of Directors of CREDEX Corporation shall fix the record date; however, in no event may a record date fixed by the Board of Directors be a date prior to the date on which the resolution fixing the record date is adopted.

After fixing a record date for a meeting, the Secretary shall prepare an alphabetical list of the names of all CREDEX Corporation's shareholders who are entitled to notice of a shareholders' meeting, arranged by voting group with the address of and the number and class and series, if any, of shares held by each. Said list shall be available for inspection in accordance with Florida Law.

Section 5. Notice. Written notice stating the place, day and hour of the meeting, and the purpose(s) for which said special meeting is called, will be delivered not less than 10 nor more than 60 days before the meeting, either personally or by first class mail, by or at the direction of the President, the Secretary or the officer or persons calling the meeting to each shareholder of record entitled to vote at such meeting. If mailed, such notice will be deemed to be effective when deposited in the United States mail and addressed to the shareholder at the shareholder's address as it appears on the stock transfer books of CREDEX Corporation, with postage thereon prepaid.

CREDEX Corporation shall notify each shareholder, entitled to a vote at the meeting, of the date, time and place of each annual and special shareholder's meeting no fewer than 10 or more than 60 days before the meeting date. Notice of a special meeting shall describe the purpose(s) for which the meeting is called. A shareholder may waive any notice required hereunder either before or after the date and time stated in the notice; however, the waiver must be in writing, signed by the shareholder entitled to the notice and be delivered to CREDEX Corporation for inclusion in the minutes or filing in the corporate records.

Section 6. Notice of Adjourned Meeting. When a meeting is adjourned to another time or place, it will not be necessary to give any notice of the adjourned meeting provided that the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At such an adjourned meeting, any business may be transacted that might have been transacted on the original date of the meeting. If, however, a new record date for the adjourned meeting is made or is required, then, a notice of the adjourned meeting will be given on the new record date as provided in this Article to each shareholder of record entitled to notice of such meeting.

Section 7. Shareholder Quorum and Voting. A majority of the shares entitled to vote, represented in person or by proxy, will constitute a quorum at a meeting of shareholders.

If a quorum, as herein defined, is present, the affirmative vote of a majority of the shares represented at the meeting and entitled to vote on the subject matter thereof will be the act of the shareholders unless otherwise provided by law.

Section 8. Voting of Shares. Each outstanding share will be entitled to one vote on each matter submitted to a vote at a meeting of shareholders.

Section 9. Proxies. A shareholder may vote either in person or by proxy provided that any and all proxies are executed in writing by the shareholder or his duly authorized attorney-in-fact. No proxy will be valid after the duration of 11 months from the date thereof unless otherwise provided in the proxy.

Section 10. Action by Shareholders Without a Meeting. Any action required or permitted by law, these bylaws, or the Articles of Incorporation of CREDEX Corporation to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, provided that the action is taken by the holders of outstanding stock of each voting group entitled to vote thereon having not less than the minimum number of votes with respect to each voting group that would be necessary to authorize or take such action at a meeting at which all voting groups and shares entitled to vote thereon were present and voted, as provided by law. The foregoing actions(s) shall be evidenced by written consents describing the action taken, dated and signed by approving shareholders having the requisite number of votes of each voting group entitled to vote thereon and delivered to CREDEX Corporation in accordance with Florida Law. Within 10 days after obtaining such authorization by written consent, notice shall be given to those shareholders who have not consented in writing or who are not entitled to vote. Said notice shall fairly summarize the material features of the authorized action and if the action requires the providing of dissenters' rights, said notice will comply with the disclosure requirements pertaining to dissenters' rights of Florida Law.

ARTICLE II. DIRECTORS

Section 1. Function. All corporate powers, business, and affairs will be exercised, managed and directed under the authority of the Board of Directors.

Section 2. Qualification. Directors must be natural persons of 18 years of age or older but need not be residents of this state and need not be shareholders of CREDEX Corporation.

Section 3. Compensation. The Board of Directors will have authority to fix the compensation for directors of CREDEX Corporation.

Section 4. Presumption of Assent. A director of CREDEX Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken will be presumed to have assented to the action taken unless such director votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

Section 5. Number. CREDEX Corporation will have up to 7 director(s).

Section 6. Election and Term. Each person named in the Articles of Incorporation as a member of the initial Board of Directors will hold office until said directors will have been qualified and elected at the first annual meeting of shareholders, or until said directors earlier resignation, removal from office or death.

At the first annual meeting of shareholders and at each annual meeting thereafter, the shareholders will elect directors to hold office until the next annual meeting. Each director will hold office for a term for which said director is elected until said director's successor will have been qualified and elected, said director's prior resignation, said director's removal from office or said director's death.

Section 7. Vacancies. Any vacancy occurring in the Board of Directors will be filled by the affirmative vote of a majority of the shareholders or of the remaining directors even though less than a quorum of the Board of Directors. A director elected to fill a vacancy will hold office only until the next election of directors by the shareholders.

Section 8. Removal and Resignation of Directors. At a meeting of shareholders called expressly for that purpose, any director or the entire Board of Directors may be removed, with or without cause, by a vote of the holders of a majority of the shares then entitled to vote at an election of directors.

A director may resign at any time by delivering written notice to the Board of Directors or its chairman or to CREDEX Corporation by and through one of its officers. Such a resignation is effective when the notice is delivered unless a later effective date is specified in said notice.

Section 9. Quorum and Voting. A majority of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present will be the act of the Board of Directors.

<u>Section 10. Executive and Other Committees.</u> A resolution, adopted by a majority of the full Board of Directors, may designate from among its members an executive committee and/or other committee(s) which will have and may exercise all the authority of the Board of Directors to the extent provided in such resolution, except as is provided by law. Each committee must have two or more members who serve at the pleasure of the Board of Directors. The board may, by resolution adopted by a majority of the full Board of Directors, designate one or more directors as alternate members of any such committee who may act in the place and instead of any absent member or members at any meeting of such committee.

<u>Section 11. Place of Meeting.</u> Special or regular meetings of the Board of Directors will be held within or without the State of Florida.

<u>Section 12. Notice, Time and Call of Meetings.</u> Regular meetings of the Board of Directors will be held without notice on such dates as are designated by the Board of Directors. Written notice of the time and place of special meetings of the Board of Directors will be given to each director by either personal delivery, telegram or cablegram at least two (2) days before the meeting or by notice mailed to the director at least five (5) days before the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting will constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Neither the business to be transacted nor the purpose of, regular or special meetings of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting will be given to the directors who were not present at the time of the adjournment.

Meetings of the Board of Directors may be called by the Chairman of the Board, the President of CREDEX Corporation or any two directors.

Members of the Board of Directors may participate in a meeting of such board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 13. Action Without a Meeting. Any action required to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action to be so taken, signed by all the directors, or all the members of the committee, as the case may be, is filed in the minutes of the proceedings of the board or of the committee. Such consent will have the same effect as a unanimous vote.

ARTICLE III. OFFICERS

Section 1. Officers. The officers of CREDEX Corporation will consist of a president, a vice president, a secretary and a treasurer, each of whom will be elected by the Board of Directors. Such other officers and assistant officers and agents as may be deemed necessary may be elected or appointed by the Board of Directors from time to time. Any two or more offices may be held by the same person.

Section 2. Duties. The officers of CREDEX Corporation will have the following duties:

The President will be the chief executive officer of CREDEX Corporation, who generally and actively manages the business and affairs of CREDEX Corporation subject to the directions of the Board of Directors. Said officer will preside at all meetings of the shareholders and Board of Directors.

The Vice President will, in the event of the absence or inability of the President to exercise his office, become acting president of the organization with all the rights, privileges and powers as if said person had been duly elected president.

The Secretary will have custody of, and maintain all of the corporate records except the financial records. Furthermore, said person will record the minutes of all meetings of the shareholders and Board of Directors, send all notices of meetings and perform such other duties as may be prescribed by the Board of Directors or the President. Furthermore, said officer shall be responsible for authenticating records of CREDEX Corporation.

The Treasurer shall retain custody of all corporate funds and financial records, maintain full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of shareholders and whenever else required by the Board of Directors or the President, and perform such other duties as may be prescribed by the Board of Directors or the President.

Section 3. Removal and Resignation of Officers. An officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in the Board's judgment the best interests of CREDEX Corporation will be served thereby.

Any officer may resign at any time by delivering notice to CREDEX Corporation. Said resignation is effective upon delivery unless the notice specifies a later effective date. Any vacancy in any office may be filled by the Board of

Directors.

ARTICLE IV. STOCK CERTIFICATES

Section 1. Issuance. Every holder of share(s) in CREDEX Corporation will be entitled to have a certificate representing all share(s) to which he is holder. No certificate representing share(s) will be issued until such share(s) is/are fully paid.

Section 2. Form. Certificates representing share(s) in CREDEX Corporation will be signed by the President or Vice President and the Secretary or an Assistant Secretary and will be sealed with the seal of CREDEX Corporation.

Section 3. Transfer of Stock. CREDEX Corporation will register a stock certificate presented for transfer if the certificate is properly endorsed by the holder of record or by his duly authorized agent.

Section 4. Lost, Stolen, or Destroyed Certificates. If a shareholder claims that a stock certificate representing shares issued and recorded by CREDEX Corporation has been lost or destroyed, a new certificate will be issued to said shareholder, provided that said shareholder presents an affidavit claiming the certificate of stock to be lost, stolen or destroyed. At the discretion of the Board of Directors, said shareholder may be required to deposit a bond or other indemnity in such amount and with such sureties, if any, as the board may require.

ARTICLE V. BOOKS AND RECORDS

Section 1. Books and Records. CREDEX Corporation shall keep as permanent records minutes of all meetings of its shareholders and Board of Directors, a record of all actions taken by the shareholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of CREDEX Corporation. Furthermore, CREDEX Corporation shall maintain accurate accounting records. Furthermore, CREDEX Corporation shall maintain the following:

(i) a record of its shareholders in a form that permits preparation of a list of the names and addresses of all shareholders in alphabetical order by class of shares showing the number and series of shares held by each;

(ii) CREDEX Corporation's Articles or Restated Articles of Incorporation and all amendments thereto currently in effect;

(iii)CREDEX Corporation's Bylaws or Restated Bylaws and all amendments thereto currently in effect;

(iv) Resolutions adopted by the Board of Directors creating one or more classes or series of shares and fixing their relative rights, preferences and limitations if shares issued pursuant to those resolutions are outstanding;

(v) The minutes of all shareholders' meetings and records of all actions taken by shareholders without a meeting for the past 3 years;

(vi) Written communications to all shareholders generally or all shareholders of a class or series within the past 3 years including the financial statements furnished for the past 3 years to shareholders as may be required under Florida Law;

(vii) A list of the names and business street addresses of CREDEX Corporation's current directors and officers; and

(viii) A copy of CREDEX Corporation's most recent annual report delivered to the Department of State.

Any books, records and minutes may be in written form or in any other form capable of being converted into written form.

Section 2. Shareholder's Inspection Rights. A shareholder of CREDEX Corporation (including a beneficial owner whose shares are held in a voting trust or a nominee on behalf of a beneficial owner) may inspect and copy, during regular business hours at CREDEX Corporation's principal office, any of the corporate records required to be kept pursuant to Section 1, of this Article of these Bylaws, if said shareholder gives CREDEX Corporation written notice of such demand at least 5 business days before the date on which the shareholder wishes to inspect and copy. The foregoing right of inspection is subject however to such other restrictions as are applicable under Florida Law, including, but not limited to, the inspection of certain records being permitted only if the demand for inspection is made in good faith and for a proper purpose (as well as the shareholder describing with reasonable particularity the purpose and records desired to be inspected and such records are directly connected with the purpose).

Section 3. Financial Information. Unless modified by resolution of the shareholders within 120 days of the close of each fiscal year, CREDEX Corporation shall furnish the shareholders annual financial statements which may be consolidated or combined statements of CREDEX Corporation and one or more of its subsidiaries as appropriate, that include a balance sheet as of the end of the fiscal year, an income statement for that year, and a statement of cash flow for that year. If financial statements are prepared on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis. If the annual financial statements are reported on by a public accountant, said accountant's report shall accompany said statements. If said annual financial statements are not reported on by a public accountant, then the statements shall be accompanied by a statement of the president or the person responsible for CREDEX Corporation's accounting records (a) stating his reasonable belief whether the statements were prepared on the basis of generally accepted accounting principles and if not, describing the basis of preparation; and (b) describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year. The annual financial statements shall be mailed to each shareholder of CREDEX Corporation within 120 days after the close of each fiscal year or within such additional time as is reasonably necessary to enable CREDEX Corporation to prepare same, if, for reasons beyond CREDEX Corporation's control, said annual financial statement cannot be prepared within the prescribed period.

Section 4. Other Reports to Shareholders. CREDEX Corporation shall report any indemnification or advanced expenses to any director, officer, employee, or agent (for indemnification relating to litigation or threatened litigation) in writing to the shareholders with or before the notice of the next shareholders' meeting, or prior to such meeting if the indemnification or advance occurs after the giving of such notice but prior to the time such meeting is held, which report shall include a statement specifying the persons paid, the amounts paid, and the nature and status, at the time of such payment, of the litigation or threatened litigation.

Additionally, if CREDEX Corporation issues or authorizes the issuance of shares for promises to render services in the future, CREDEX Corporation shall report in writing to the shareholders the number of shares authorized or issued and the consideration received by CREDEX Corporation, with or before the notice of the next shareholders' meeting.

ARTICLE VI. DIVIDENDS

The Board of Directors of CREDEX Corporation may, from time to time declare dividends on its shares in cash, property or its own shares, except when CREDEX Corporation is insolvent or when the payment thereof would render CREDEX Corporation insolvent, subject to Florida Law.

ARTICLE VII. CORPORATE SEAL

The Board of Directors will provide a corporate seal which will be in circular form embossing in nature and stating "Corporate Seal", "Florida", year of incorporation and name of said corporation.

ARTICLE VIII. AMENDMENT

These Bylaws may be altered, amended or repealed, and altered, amended or new Bylaws may be adopted by a majority vote of the full Board of Directors.

Adapted as the initial by-laws of the corporation by the sole director on October 30, 2005.

Exhibit 31.1

OFFICER'S CERTIFICATES

PURSUANT TO SECTION 302

I, Denise Leonardo, certify that:

1. I have reviewed this report on Form 10-K of Credex Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15 (e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 16, 2011

By: ______________________________

Denise Leonardo
President (CEO)

Exhibit 31.2

OFFICER'S CERTIFICATES

PURSUANT TO SECTION 302

I, Steven G. Salmond, certify that:

1. I have reviewed this report on Form 10-K of Credex Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15 (e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 16, 2011

By: ____________________________

Steven G. Salmond
Secretary / Treasurer (CFO)

Exhibit 32.1

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Report of Credex Corporation (the "Company") on Form 10-K for the year ended December 31, 2010 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: March 16, 2011

By: ____________________________

Denise Leonardo
President (CEO)

A signed original of this written statement required by Section 906, or other document authentications, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Credex Corporation and will be retained by Credex Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Report of Credex Corporation (the "Company") on Form 10-K for the year ended December 31, 2010 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company.

Date: March 16, 2011

By: ________________________

Steven G. Salmond
Secretary / Treasurer (CFO)

A signed original of this written statement required by Section 906, or other document authentications, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Credex Corporation and will be retained by Credex Corporation and furnished to the Securities and Exchange Commission or its staff upon request.