UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q/A Fourth Amendment

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

For the quarterly period ended September 30, 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

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.

5,724,250

EXPLANATORY NOTE

This amendment is for the purpose to properly disclose the restatement of the financial statements and the related notes regarding the correction of an error in application of generally accepted accounting principles with the related required disclosures of the correction. The correction was for $40,000 of amortization of unrealized capital into operation in the Professional Fees related to the service contract Credex has with Cypress Bend Executive Services LLC. [*Please refer to Note E – Related Party and Note G – Restatement contained in the notes to the financial statements*.]

TABLE OF CONTENTS

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

INDEX TO FINANCIAL STATEMENTS PAGE

Credex Corporation

(*A Development Stage Company*)

BALANCE SHEETS

September 30, 2010, [*Unaudited*] and December 31, 2009

ASSETS

	September 30, 2010 (*Unaudited*)	December 31, 2009
CURRENT ASSETS:		
Cash	$ 8,287	$ 2,185
Total Assets	$ 8,287	$ 2,185

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

	September 30, 2010	December 31, 2009
CURRENT LIABILITIES:		
Accounts payable	$ 2,500	$ 2,500
Total Current Liabilities	2,500	2,500
STOCKHOLDERS' EQUITY (DEFICIT):		
Common stock, $0.001 par value; 100,000,000 authorized shares, 5,658,000 and 3,565,500 shares issued and outstanding at September 30, 2010, and December 31, 2009, respectively	5,658	3,565
Additional paid in capital	252,933	36,676
Less unearned capital (*see Note E*)	(160,000)	0
Accumulated deficit during the development stage	(92,804)	(40,556)
Total Stockholders' Equity (Deficit)	5,787	(315)
Total Liabilities and Stockholders' Equity (Deficit)	$ 8,287	$ 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 September 30, 2010

[Unaudited]

	Three Months Ended September 30,		Nine Months Ended September 30		Cumulative from Inception to September 30,
	2010	2009	2010	2009	2010
REVENUE:					
Finance income	$ 0	$ 0	$ 0	$ 0	$ 15,417
Consulting income	0	0	0	0	8,000
Total Revenue	0	0	0	0	23,417
EXPENSES:					
Travel	0	1,651	0	1,651	6,882
Office expenses	1,464	1,194	1,993	1,547	8,035
Telephone	257	0	257	0	2,579
Professional fees (*see Note E*)	46,268	1,200	48,668	9,200	73,965
Advertising	0	0	0	0	350
Portfolio purchase	0	0	0	0	21,000
Seminar	0	0	0	0	1,585
Rent	1,330	0	1,330	0	1,858
Total Expenses	49,319	4,045	52,248	12,398	116,254
Operating Loss	(49,319)	(4,045)	(52,248)	(12,398)	(92,837)
OTHER INCOME:					
Interest income	0	0	0	0	33
Net loss before income taxes	(49,319)	(4,045)	(52,248)	(12,398)	(92,804)
INCOME TAXES	0	0	0	0	0
Net Loss	$(49,319)	$(4,045)	$(52,248)	$(12,398)	$(92,804)
Basic net loss per share	$(0.009)	$(0.001)	$ (0.012)	$ (0.004)	
Weighted average number of shares outstanding (*000's*)	5,243	3,342	4,211	3,018	

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 September 30, 2010

	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Unearned Capital	Development Stage Deficit	Total Stockholders' Equity
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 (*unaudited*)	267,500	268	5,082	0	0	5,350
Shares issued for cash at $0.04 per share (*unaudited*)	325,000	325	12,675	0	0	13,000
Shares issued for future services at $0.113 per share (*unaudited*)	1,500,000	1,500	198,500	(200,000)	0	0
Unearned capital amortized (*unaudited*)	0	0	0	40,000	0	40,000
Net loss for period ended September 30, 2010 (*unaudited*)	0	0	0	0	(52,248)	(52,248)
Balances - September 30, 2010 (*unaudited*)	5,658,000	$5,658	$252,933	$(160,000)	$(92,804)	$ 5,787

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 September 30, 2010

[Unaudited]

	Nine Months Ended September 30 2010	Nine Months Ended September 30 2009	Cumulative from Inception to September 30, 2010
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$(52,248)	$(12,398)	$(92,804)
Add non-cash expenses to Net Loss:			
Professional fees from consulting agreement (*see Note E*)	40,000	0	40,000
Adjustments to reconcile net loss to net cash:			
Used by operations -			
Increase (decrease) in accounts payable	0	(500)	2,500
Net Cash Used by Operating Activities	(12,248)	(12,898)	(50,304)
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	18,350	10,800	40,660
Net Cash Provided by Financing Activities	18,350	10,800	58,591
Net Increase (Decrease) in Cash	6,102	(2,098)	8,287
Cash and Equivalents, Beginning of Period	2,185	3,390	0
Cash and Equivalents, End of Period	$ 8,287	$ 1,292	$ 8,287
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 (*see Note E*)	$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

September 30, 2010, [*Unaudited*] and December 31, 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 unaudited financial statements have been prepared in accordance with the instructions to Form 10-Q and Article 10 of Regulation S-X, and, therefore, do not 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.

These financial statements should be read in conjunction with the audited financial statements and notes thereto contained in the Company's General Form for Registration of Securities filed with the SEC on Form 10-12G on October 6, 2010. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year. Notes to the financial statements, which would substantially duplicate the disclosure contained in the audited financial statements for fiscal year 2009 as reported in Form 10-12G, have been omitted.

3. Development Stage

The Company is currently a development stage entity as defined under accounting standard*s*, 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 which participates in the Federal Deposit Insurance Corporation (*FDIC*) Transaction Account Guarantee Program, which provides separate FDIC coverage on the full balance of personal and non-personal checking accounts, so long as they are not interest-bearing. Under that program, through June 30, 2010, all non-interest bearing accounts were fully guaranteed by the FDIC for the full balance in the account. Coverage is in addition to and separate from the $250,000 coverage available under FDIC’s general deposit insurance rules. After December 31, 2013, balances up to $100,000 will be insured. As of September 30, 2010 (*unaudited*) and December 31, 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 September 30, 2010. As of September 30, 2010, the outstanding shares were 5,658,000. Share transactions during the quarter ended September 30, 2010, resulted in a increase in shares outstanding of 1,825,000 shares as follows:

Shares issued for cash at $0.04 per share	325,000
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
	1,825,000

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 September 30, 2010 and December 31, 2009 were as follows:

	September 30, 2010	December 31, 2009
	(*Unaudited*)	
Deferred tax asset	$ 19,900	$ 15,300
Valuation allowance	(19,900)	(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 $52,804 (*unaudited*) 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 nine months ended September 30, 2010 and 2009 in the amount of $2,400 and $4,200, respectively.

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 $40,000 in 2010 and $0 in 2009 resulting in net unearned capital of $160,000 as of September 30, 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)*]

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 will file 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 – RESTATEMENT

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)

[Intentionally Left Blank]

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

BACKGROUND

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 prospectus.

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. These transactions are shown in the statement of operations in Item 1 of this quarterly report. 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 implement 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 operated pursuant to our business plan since inception and have generated no revenue in the three and nine months ended September 30, 2010 and 2009.

Development stage operating expenditures during the period from inception on September 2, 2005 to September 30, 2010 were $116,254 which consisted primarily of general and administrative expenses related to legal, accounting and other fees related to our formation and this offering. Our net loss was $52,248 and $12,398 for the nine months ended September 30, 2010 and 2009, respectively, and $92,804 net loss from inception through September 30, 2010. The cumulative income to date was $23,450 including finance income of $15,417, consulting income of $8,000 and interest income of $33.

Liquidity and Capital Resources

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

At September 30, 2010 and December 31, 2009, we had total assets of $8,287 and $2,185, respectively, consisting of cash.

At September 30, 2010 and December 31, 2009, our total liabilities were $2,500 and $2,500 respectively consisting primarily of accounts payable.

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

Find and Lease a location for company offices
Purchase office equipment
Hire employees and begin training
Begin Operations
Start Marketing Phase Develop Sales Materials and Presentations.

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 other 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 until such time as capital is raised for operations. To date its operation has involved only selling stock to meet expenses.

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 services to 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 $40,000 in 2010 and $0 in 2009 resulting in net unearned capital of $160,000 as of September 30, 2010. Upon receipt of the cash payment of $200,000, Cypress is to return the shares to the Company’s treasury.

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, with an expected return of 10% to 12% of the face value of the portfolios. 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 3. Quantitative and Qualitative Disclosures About Market Risk.

Because the company is in the development stage and has no operations with related markets, no market risks exist to be reported in this filing.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

The Company is in the process of implementing disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934 (the ‘‘Exchange Act’’), that are designed to ensure that information required to be disclosed in the Company’s Exchange Act reports are recorded, processed, summarized, and reported within the time periods specified in rules and forms of the Securities and Exchange Commission, and that such information is accumulated and communicated to our Chief Executive and Financial Officers to allow timely decisions regarding required disclosure.

As of September 31, 2010, the Chief Executive and Financial Officers carried out an assessment of the effectiveness of the design and operation of our disclosure controls and procedures and concluded that the Company’s disclosure controls and procedures were not effective as of September 30, 2010, because of material weaknesses described below.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company’s annual or interim financial statements will not be prevented or detected on a timely basis. Because of a reporting error discovered, management will work closer with the Company’s outside auditor to reduce the possibility of accounting and reporting errors.

The material weaknesses identified during management's assessment was (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack 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.

These control deficiencies did not result in adjustments to the Company’s interim financial statements except for the restatement reported in Note G – Restatement in the notes to the interim financial statements. However, these control deficiencies could result in a material misstatement of significant accounts or disclosures that would result in a material misstatement to the Company’s interim or annual financial statements that would not be prevented or detected. Accordingly, management has determined that these control deficiencies constitute material weaknesses. Because of a reporting error discovered, management will work closer with the Company's outside auditor to reduce the possibility of accounting and reporting errors.

The Chief Executive and Financial Officers performed additional accounting and financial analyses and other post-closing procedures including detailed validation work with regard to balance sheet account balances, additional analysis on income statement amounts and managerial review of all significant account balances and disclosures in the Quarterly Report on Form 10-Q, to ensure that the Company's Quarterly Report and the financial statements forming part thereof are in accordance with accounting principles generally accepted in the United States of America. Accordingly, management believes that the restated financial statements included in this Quarterly Report fairly present, in all material respects, the Company's financial condition, results of operations, and cash flows for the periods presented.

Changes in Internal Control over Financial Reporting

During the three months ended September 30, 2010 there were no changes in our system of internal controls over financial reporting.

PART II. OTHER INFORMATION

Item 1. 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 1A. Risk Factors

None

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

The authorized equity of Credex Corporation consists of 100 million Shares, $.001 par value per share, of which 5,724,250 Shares are issued and outstanding to officers and directors for cash and services rendered from inception (September 2, 2005) through October 25, 2010.

[Intentionally left blank]

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		
		5,658,000		$61,241	$0	$200,000*

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

**Stock issued as part of a service agreement for future services with Cypress Bend Executive Services, LLC. Refer to "Part I – Item 2: Disclosure of Contracted Obligations."

Such shares were issued pursuant to the exemption from registration contained in Section 4(2) of the Securities Act or under regulation D rule 504. All of the purchasers were officers, directors or persons personally known to the officers or directors.

Item 3. Defaults Upon Senior Securities.

None

Item 5. Other Information.

None

Item 6. Exhibits.

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 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: February 18, 2011
Denise Leonardo,
Chief Executive Officer