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CT CORPORATION SYSTEM

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CORPORATION(S) NAME

PHH vehicle management services, LLC

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- NonProfit
- Limited Liability Co.
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JEFFREY D. BUTTERFIELD

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**APPLICATION BY FOREIGN LIMITED LIABILITY COMPANY FOR AUTHORIZATION TO
TRANSACT BUSINESS IN FLORIDA**

IN COMPLIANCE WITH SECTION 608.503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN LIMITED LIABILITY COMPANY TO TRANSACT BUSINESS IN THE STATE OF FLORIDA:

1. PHH Vehicle Management Services, LLC
(Name of foreign limited liability company must end with the words "limited liability company" or "limited company" or their abbreviations "L.L.C." or "L.C." if not so contained in the name at present.)
2. Delaware 3. applied for
(Jurisdiction under the law of which foreign limited liability company is organized) (FBI number, if applicable)
4. 4-1-99 5. perpetual
(Date of Organization) (Duration: Year limited liability company will cease to exist or "perpetual")
6. upon qualification
(Date first transacted business in Florida. (See sections 608.501, 608.502 and 817.155, F.S.))
7. 6 Sylvan Way, Parsippany, NJ 07054

(Street address of principal office)

8. List name, title, and business address of each managing member [MGRM] or manager [MGR] who will manage the foreign limited liability company in Florida: (attach additional page if necessary)

NAME & ADDRESS:	TITLE:	NAME & ADDRESS:	TITLE:
<u>James E. Buckman</u>	<u>MGR</u>	<u>Stephen P. Holmes</u>	<u>MGR</u>
<u>6 Sylvan Way</u>		<u>6 Sylvan Way</u>	
<u>Parsippany, NJ 07054</u>		<u>Parsippany, NJ 07054</u>	
_____	_____	_____	_____
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9. Attached is an original certificate of existence, no more than 90 days old, duly authenticated by the Secretary of State or the proper official having custody of records in the state under the law of which it is organized. (A photocopy is not acceptable. If the certificate is in a foreign language, a translation of the certificate under oath of the translator must be submitted.)

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the limited liability company is: PHH Vehicle Management Services, LLC

2. The name and address of the registered agent and office is:

C T Corporation System
(Name)

c/o C T Corporation System, 1200 South Pine Island Road
(P.O. Box not acceptable)

Plantation, Florida 33324
(City/State/Zip)

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, 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.

CONNIE BRYAN
SPECIAL ASSISTANT SECRETARY

Connie Bryan
(Signature)

3/27/99
(Date)

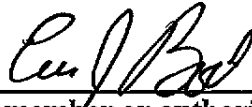
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FILING FEE: \$ 35 for Designation of Registered Agent

**AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS OF FOREIGN
LIMITED LIABILITY COMPANY**

The undersigned member or authorized representative of a member of PHH Vehicle Management
Services, LLC certifies:

- 1) the above named limited liability company has at least one member;
- 2) the total amount of cash contributed by the member(s) is \$ 0 ;
- 3) if any, the agreed value of property other than cash contributed by member(s) is \$ 306,064 ;
(A description of the property is attached and made a part hereto.)
and
- 4) the total amount of cash and property contributed and anticipated to be contributed
by member(s) is \$ 306,064 .
(This total includes amounts from 2 and 3 above.)



Signature of a member or authorized representative of a member.
(In accordance with section 608.408(3), Florida Statutes, the execution of this
affidavit constitutes an affirmation under the penalties of perjury that the facts
stated herein are true.)

ERIC J. BOCK

Typed or printed name of signee

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Filing Fee: \$250.00 for Application and Affidavit

PHH Vehicle Management Services, LLC
 Consolidated Balance Sheet
 March 31, 1999

Assets:

Cash	(19,567)
Trade Accounts Receivable, net	65,856
Prepaid Expenses and Other Current Assets	<u>15,915</u>
Total Current Assets	62,204
Property, Plant & Equipment	6,300
Goodwill, net	<u>7,912</u>
Total Intangible assets	7,912
Assets under Programs	<u>2,886,377</u>
Total Assets	<u>2,962,793</u>

Liabilities & Equity:

Accounts Payable & Accrued Expenses	57,117
Deferred Income-Current	26,775
Income Taxes Payable	<u>13,183</u>
Total Current Liabilities	97,075
Intercompany Trading Account	265,202
Liabilities under Management Programs	<u>2,294,452</u>
Total Liabilities	2,656,729
Common Stock	101,552
Preferred Stock	1,085
Paid-in Capital	(6,184)
Retained Earnings - Beginning Total	200,106
Current Earnings	9,504
Retained Earnings - Ending	<u>209,611</u>
Total Shareholder's Equity	306,064
Total Liabilities & Shareholder's Equity	<u>2,962,793</u>

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Please note, none of the above assets are located in the state of Florida.

Office of the Secretary of State

I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PHH VEHICLE MANAGEMENT SERVICES, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-SIXTH DAY OF MAY, A.D. 1999.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



Edward J. Freel

Edward J. Freel, Secretary of State

3025279 8300

991211419

AUTHENTICATION:

9769576

DATE:

05-26-99