

S 75556

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

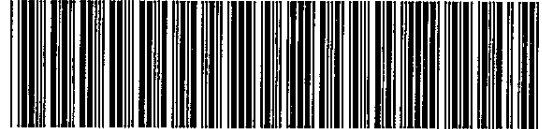
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

PLEASE NOTE:

ONE OF THE PARTIES IN THIS MERGER WAS REMOVED BY ARTICLES OF CORRECTION FILED 10-17-03. DO NOT CERTIFY MERGER WITHOUT THE ARTICLES OF CORRECTION.



400022787584

FILED

2003 OCT -6 PM 4: 14

TALLAHASSEE, FLORIDA

RECEIVED

03 OCT -6 PM 2: 45

DIVISION OF STATE CORPORATIONS
TALLAHASSEE, FLORIDA

G. Orellana OCT 07 2003



CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032

REFERENCE : 268745 4338458

AUTHORIZATION : *Patricia Pignatelli*

COST LIMIT : \$ ~~70.00~~ *75.00*

ORDER DATE : October 6, 2003

ORDER TIME : 11:44 AM

ORDER NO. : 268745-035

CUSTOMER NO: 4338458

CUSTOMER: Ms. Terri Denoncourt
Ocwen Financial Corporation
The Forum
1675 Palm Beach Lakes Blvd.
West Palm Beach, FL 33401

ARTICLES OF MERGER

INVESTORS MORTGAGE INSURANCE
HOLDING COMPANY

INTO

OCWEN FINANCIAL CORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Norma Hull

EXAMINER'S INITIALS: _____

ARTICLES OF MERGER

OF

**Investors Mortgage Insurance Holding Company
NHP Affordable Housing Corporation – Seaboard Manor
NHP Cedar Crossing Corporation
Ocwen Reorganization Group, Inc.**

AND

Ocwen Financial Corporation

FILED
2003 OCT - 6 PM 4: 14
TALLAHASSEE, FLORIDA

To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the Florida parent business corporation and the foreign wholly-owned subsidiary business corporations named below do hereby adopt the following Articles of Merger.

1. Annexed hereto and made a part hereof is a Plan of Merger for merging:

**Investors Mortgage Insurance Holding Company, a Delaware Corporation,
NHP Affordable Housing Corporation – Seaboard Manor, a South Carolina Corporation,
NHP Cedar Crossing Corporation, an Illinois Corporation, and
Ocwen Reorganization Group, Inc., a Delaware Corporation,**

(the "Subsidiaries") into **Ocwen Financial Corporation**, as approved by the Board of Directors of the parent corporation on July 31, 2003.

2. The merger of the Subsidiaries with and into **Ocwen Financial Corporation** is permitted by the laws of the jurisdiction of organization of each Subsidiary and is in compliance with said laws. The date of adoption of the Plan of Merger by the Board of Directors of each Subsidiary was July 31, 2003.

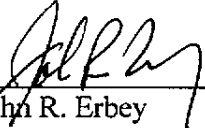
3. As to **Ocwen Financial Corporation**, the aforesaid Plan of Merger was adopted in accordance with the provisions of the Florida Business Corporation Act on July 31, 2003.

4. Shareholder approval was not required for the merger.

5. The effective time and date of the merger herein provided for the State of Florida shall be upon filing.


Executed on July 31, 2003

Investors Mortgage Insurance Holding Company

By: 
Name: John R. Erbey
Capacity: Secretary


Executed on July 31, 2003

NHP Affordable Housing Corporation - Seaboard Manor

By: 
Name: John R. Erbey
Capacity: Secretary


Executed on July 31, 2003

NHP Cedar Crossing Corporation

By: 
Name: John R. Erbey
Capacity: Secretary

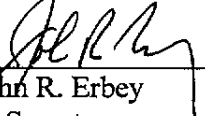
Executed on July 31, 2003

Ocwen Reorganization Group, Inc.

By: 
Name: John R. Erbey
Capacity: Secretary

Executed on July 31, 2003

Ocwen Financial Corporation

By: 
Name: John R. Erbey
Capacity: Secretary

PLAN OF MERGER

"1. **Ocwen Financial Corporation**, which is a business corporation of the State of Florida and is the owner of all of the outstanding shares of:

**Investors Mortgage Insurance Holding Company, a Delaware Corporation,
NHP Affordable Housing Corporation – Seaboard Manor, a South Carolina Corporation,
NHP Cedar Crossing Corporation, an Illinois Corporation, and
Ocwen Reorganization Group, Inc., a Delaware Corporation,**

(the "Subsidiaries"), hereby merges the Subsidiaries into **Ocwen Financial Corporation** pursuant to the provisions of the laws of the state of organization of each Subsidiary and pursuant to the provisions of the Florida Business Corporation Act.

"2. The separate existence of each Subsidiary shall cease at the effective time and date of the merger pursuant to the provisions of the laws of the jurisdiction of its organization; and **Ocwen Financial Corporation** shall continue its existence as the surviving corporation pursuant to the provisions of the Florida Business Corporation Act.

"3. The issued shares of each Subsidiary shall not be converted in any manner, but each said share which is issued immediately prior to the effective time and date of the merger shall be surrendered and extinguished.

"4. The Board of Directors and the proper officers of **Ocwen Financial Corporation** are hereby authorized, empowered, and directed to do any and all acts and things, and to make, execute, deliver, file, and/or record any and all instruments, papers, and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Plan of Merger or of the merger herein provided for.

**MERGER OF A FOREIGN WHOLLY-OWNED SUBSIDIARY
CORPORATION INTO ITS FLORIDA PARENT CORPORATION**

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2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 - (302) 636-5400
(Intended for use by members of the Bar only)

1. **Tax Clearance** - A tax clearance is not required as a condition precedent to the filing of Articles of Merger, but the Florida corporation must be in good standing with the Florida Department of State, as must the foreign corporation if it is authorized to transact business in Florida.

2. **Execution and Filing**

(a) **Execution** - The Articles of Merger are executed for each corporation by "the chairman or any vice chairman of the board of directors..., or by its president, or by another of its officers." The name and capacity of each signer must be typed or printed "beneath or opposite his signature." (FBCA 607.0120) There is no requirement that the Plan of Merger be executed.

(b) **Filing with Department of State** - 1 executed original and 1 "exact or conformed copy" of the Articles of Merger, with the Plan of Merger set forth therein or annexed thereto, are presented for filing. Department of State files original and returns 1 copy file-stamped. (607.0120)

(c) **Possible Real Property Filing Requirement** - "A copy of the articles of merger..., certified by the Department of State, *may* be filed in the office of the official who is the recording officer of each county in this state in which real property of a constituent corporation other than the surviving corporation is situated." (FBCA 607.1105(c); emphasis supplied)