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SECRETARY OF
TALLAHASSEE, FLORIDA

03 JUL 24 AM 8:18

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Penn Capital Mortgage Funding, LLC.

3260 N. Hwy 17-92 ~ Suite: 112 ~ Longwood, FL 32750
Phone: 407-328-0603 ~ Fax: 407-328-1653

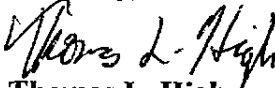
7/11/03

To whom it may concern:

Re: Amend the articles of organization of a Florida limited liability company.

- 1) The name of the limited liability company is Penn Capital Mortgage Funding, LLC.
- 2) The date of the articles of organization were January 11, 2001.
- 3) The amendment to the articles of organization is included.

Sincerely,


Thomas L. High
President

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

July 15, 2003

PENN CAPITAL MORTGAGE FUNDING LLC
3260 N.HWY 17-92 STE. 112
LONGWOOD, FL 32750

SUBJECT: PENN CAPITAL MORTGAGE FUNDING, LLC
Ref. Number: L00000013185

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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We have received your document for PENN CAPITAL MORTGAGE FUNDING, LLC and your check(s) totaling \$55.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Your entity was administratively dissolved or its certificate of authority was revoked for failure to file the annual report/uniform business report as required by law. To reinstate this entity complete the enclosed application/report form.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6097.

Marsha Thomas
Document Specialist

Letter Number: 703A00041573

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF

PENN CAPITAL MORTGAGE FUNDING, LLC

(Present Name)
(A Florida Limited Liability Company)

FIRST: The date of filing of the articles of organization was January 11, 2001.

SECOND: The following amendment(s) to the articles of organization was/were adopted by the limited liability company:

AMY E. HIGH, MEMBER, 1% OWNERSHIP

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Dated 7/10/03, _____.

Thomas L. High
Signature of a member or authorized representative of a member

THOMAS L. HIGH
Typed or printed name of signee

Filing Fee: \$25.00