

8/31/98

FLORIDA DIVISION OF CORPORATIONS  
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TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4003

FROM: EMPIRE CORPORATE KIT COMPANY  
CONTACT: RAY STORMONT  
PHONE: (305)541-3694

ACCT#: 072450003255

FAX #: (305)541-3770

NAME: HOMEBUYERS FUNDING, LLC

AUDIT NUMBER.....H98000016288

DOC TYPE.....LIMITED LIABILITY COMPANY

CERT. OF STATUS..0

PAGES..... 6

CERT. COPIES.....1

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ARTICLES OF ORGANIZATION FOR  
FLORIDA LIMITED LIABILITY COMPANY

Article I - Name

The name of the Limited Liability Company is:

HOMEBUYERS FUNDING, LLC

Article II - Address

The mailing address and street address of the principal office of the Limited Liability Company is:

1155 S. Semoran Blvd., Suite 1120  
Winter Park, FL 32792

Article III - Duration

The period of duration for the Limited Liability Company shall be:

Perpetual

Article IV - Management

*(check and complete the appropriate statement)*

[X] The Limited Liability Company is to be managed by a manager or managers and the name (s) and address(es) of such manager(s) is/are:

Jeffrey J. Vratnina  
1500 Lee Road  
Orlando, FL 32810

and

Hank Giardinieri  
1155 S. Semoran Blvd., Suite 1120  
Winter Park, FL 32792

[ ] The Limited Liability Company is to be managed by the members and the name(s) and address(es) of the managing member(s) is/are:

Reinhard G. Stephan, Esq. (407) 629-8870  
2699 Lee Rd. # 540 FBNO. 908622  
Winter Park, FL 32789

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Article V - Admission of Additional Members

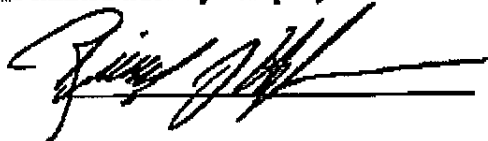
The right, if given, of the remaining members to admit additional members and the terms and conditions of the admissions shall be:

The members of this limited liability company may admit additional members upon a majority vote of all members.

Article VI - Members Rights to Continue Business

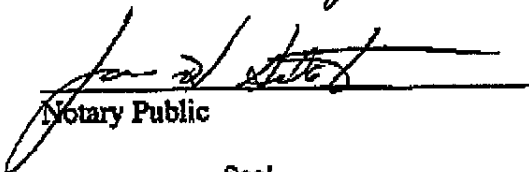
The right, if given, of the remaining members of the limited liability company to continue the business on the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company shall be:

The remaining members of the company shall continue the business upon the death, retirement, resignation, expulsion, bankruptcy, or dissolution of a member or the occurrence of any other event which terminates the continued membership of a member in the limited liability company.

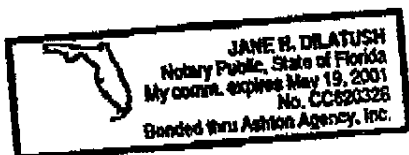


REINHARD G. STEINHILBER  
Print Name

Sworn and Subscribed before me  
this 31<sup>st</sup> day of August, 1998.

  
Notary Public

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**CERTIFICATE OF DESIGNATION OF  
REGISTERED AGENT and 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: **Homebuyers Funding, LLC**
2. The name and address of the registered agent and office is:


Reinhard G. Stephan  
2699 Lee Road, Suite 540  
Winter Park, FL 32789

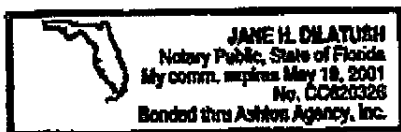
Having been named as registered agent and to accept service of process for the above  
stated limited liability company at the place designated in this certificate, I hereby accept  
the appointment as registered agent and agree to act in this capacity. I further agree to  
comply with the provision of all statutes relating to the property and complete  
performance of my duties, and I am familiar with and accept the obligations of my  
position as registered agent.

Date: August 31, 1998

  
Registered Agent Signature

Sworn and Subscribed before me  
this 31<sup>st</sup> day of August, 1998.

  
Notary Public  
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AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

State of Florida  
County of Orange

The undersigned member or authorized representative of a member of  
HOMEBUYERS FUNDING, LLC deposes and says:

- 1.) the above named limited liability company has at least two members;
- 2.) the total amount of cash contributed by the member(s) is \$ 25,000.00 ;
- 3.) if any, the agreed value of property other than cash contributed by member(s) is \$ - 0 - . A description of the property is attached and made a part hereto; and
- 4.) the total amount of cash or property anticipated to be contributed by member(s) is \$ 50,000.00 . This total includes amounts from 2 and 3 above.

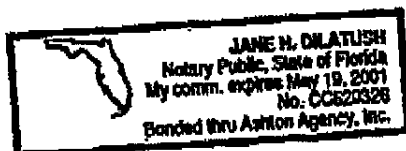
  
Signature of a member or authorized representative of a member  
(In accordance with Section 608.40(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts state herein are true.)

RETNARD G. STEPHAN  
Printed Name

Sworn and Subscribed before me  
this 31<sup>st</sup> day of August, 1998.

  
Notary Public

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