



# M 97000000 855

ACCOUNT NO. : 072100000032

REFERENCE : 628261 4300092

AUTHORIZATION

*Patricia Pizzuti*

COST LIMIT : \$ 285.00

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
97 DEC 16 PM 3:38

ORDER DATE : December 9, 1997

ORDER TIME : 1:10 PM

ORDER NO. : 628261-055

CUSTOMER NO: 4300092

CUSTOMER: Mr. Edward Meertins George  
Schulte Roth & Zabel LLP  
900 Third Avenue

200002373782--6

New York, NY 10022

FOREIGN FILINGS

NAME: CREDIT-BASED ASSET SERVICING  
AND SECURITIZATION LLC

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XXXX QUALIFICATION (TYPE: LL)

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

       CERTIFIED COPY  
XX        PLAIN STAMPED COPY  
       CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christopher Smith

*M97-855*

Name	<i>[Signature]</i>
Availability	<i>[Signature]</i>
Document Examiner	<i>[Signature]</i>
Updater	<i>[Signature]</i>
Updater Verifier	<i>[Signature]</i>
Acknowledgement	<i>[Signature]</i>
W. P. Verifier	<i>[Signature]</i>

**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. Credit-Based Asset Servicing and Securitization LLC  
(Name of foreign limited liability company must end with the words "limited company" or their abbreviation "L.C." if not so contained in the name at present. Please note: "L.L.C." is not an acceptable suffix in Florida.)
2. Delaware  
(Jurisdiction under the law of which foreign limited liability company is organized)
3. \_\_\_\_\_  
(FEI number, if applicable)
4. July 3, 1996  
(Date of Organization)
5. Perpetual  
(Duration: Year limited liability company will cease to exist or "perpetual")
6. Upon Filing.  
(Date first transacted business in Florida. (See sections 608.501, 608.502, and 817.155, F.S.))
7. 335 Madison Avenue, 26th Floor  
New York, NY 10017  
(Street address of principal office)
8. List name, title, 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:	TITLE:	ADDRESS:
Eric Freeman	Management Manager	332 Madison Avenue, 26th Floor New York, New York 10017
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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

The undersigned member or authorized representative of a member of Credit-Based

Asset Servicing and Securitization LLC deposes and says:

- 1) the above named limited liability company has at least one member
- 2) the total amount of cash contributed by the member(s) is \$ 10,000
- 3) if any, the agreed value of property other than cash contributed by member(s) is  
\$ N/A. A description of the property is attached and made a part hereto.
- 4) the total amount of cash or property anticipated to be contributed by member(s) is  
\$ 10,000. This total includes amounts from 2 and 3 above.

  
Eric Freeman, Vice-President & Treasurer

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.)

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**Filing Fee: \$ 52.50 for Affidavit**

**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, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, 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: Credit-Based Asset Servicing  
and Securitization LLC

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

Corporation Service Company  
(Name)  
1201 Hays Street  
(P.O. Box not acceptable)  
Tallahassee, Florida 32301  
(City/State/Zip)

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*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.*

By: Vicki Schreiber 12/12/97  
(Signature) (Date)  
**VICKI SCHREIBER**  
**ASSISTANT VICE PRESIDENT**

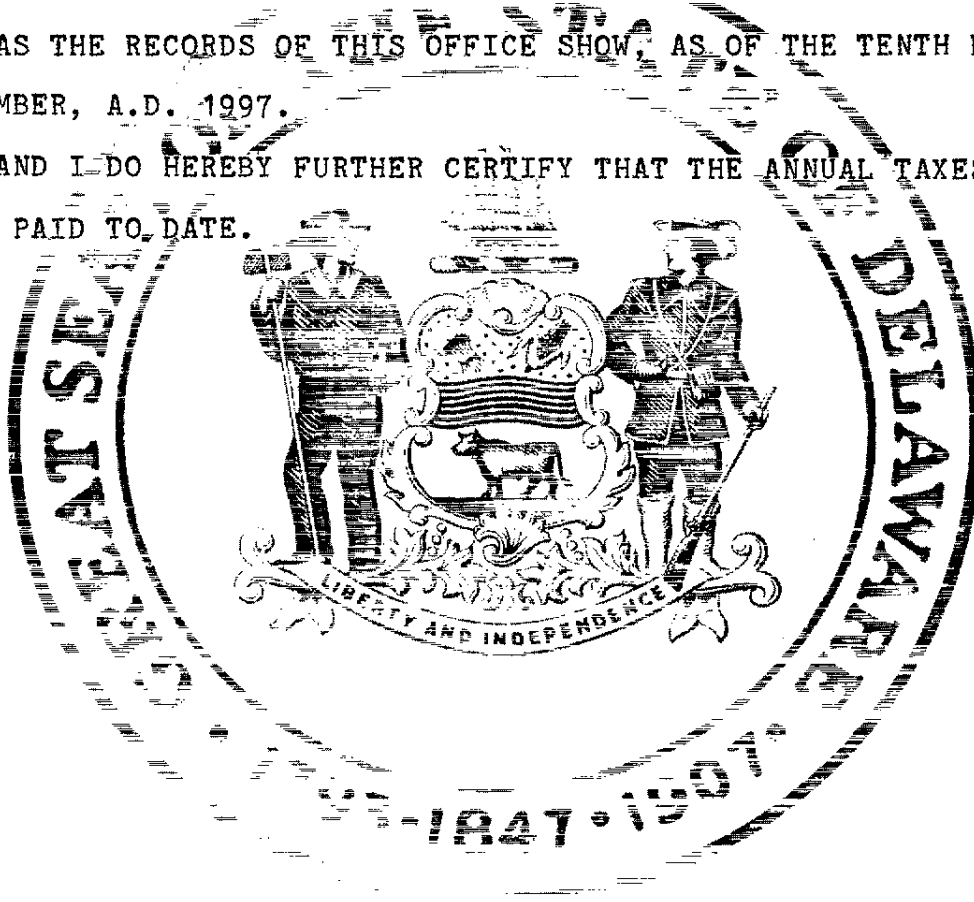
**Filing Fee: \$35 for Designation of Registered Agent**

*Office of the Secretary of State*

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I, EDWARD J. FREEL, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "CREDIT-BASED ASSET SERVICING AND SECURITIZATION 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 TENTH DAY OF DECEMBER, A.D. 1997.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.



*Edward J. Freel*

Edward J. Freel, Secretary of State

2640693 8300

AUTHENTICATION: 8801643

971421556

DATE: 12-10-97