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PAYNE & RANDA, P.A.

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01 APR 16 AM 11:35

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

April 13, 2001

Secretary of State
Division of Corporations—New Filings
Post Office Box 6327
Tallahassee, Florida 32314

Re: New Corporation

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-04/16/01--01100--009
*****78.75 *****78.75

Division of Corporations:

Please find enclosed an original of the Articles of Incorporation for Penny Plus Mortgages, Inc. Also note that a designation of the registered agent is included with a check for \$78.75. Please file this corporation and send a certified copy of the incorporation to the above address. I have enclosed a self-addressed, stamped envelope for your convenience.

Thank you for your assistance and should you have any questions, please contact me.

Sincerely,



Burke L. Randa

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

CBY-18

**ARTICLES OF INCORPORATION
OF
PENNY PLUS MORTGAGES, INC.**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, the undersigned Incorporator, for the purpose of forming a corporation under the laws of the State of Florida, do hereby adopt the following Articles of Incorporation:

ARTICLE I

The name of the corporation is:

PENNY PLUS MORTGAGES, INC.

The Principle place of business of this corporation shall be 995 State Road 434, Suite 305, Altamonte Springs, Florida 32714.

ARTICLE II

This Corporation is organized for the purpose of brokering mortgage loans and to engage in any activity permitted under the laws of the United States and the laws of the State of Florida.

The Corporation shall do everything necessary and proper in accomplishing the purposes set forth above and to do anything incidental thereto which is not forbidden under the laws of the United States and the State of Florida.

ARTICLE III

The maximum number of shares of stock that this Corporation is authorized to have outstanding at ant time is 1,000 shares of common stock having a nominal or par value of \$1.00 per share. Shares of the Corporation's stock shall be issued only in compliance with subchapter S of the Internal Revenue Code regarding corporations.

ARTICLE IV

The Corporation shall have a perpetual existence.

ARTICLE V

The street address of the initial registered office of the corporation is 995 State Road 434, Suite 305, Altamonte Springs, Florida 32714 and the name of the initial registered agent is Nicole Penne-Tringas.

ARTICLE VI

The Corporation shall have four Directors initially. The number of Directors may be increased or diminished from time to time by the Bylaws, but shall never be less than one. The names and addresses of the initial Directors of this corporation are:

John Penne
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714

Martha Penne
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714

Elizabeth Penne
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714

Nicole Penne-Tringas
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714

ARTICLE VII

The name and address of the person signing these Articles of Incorporation as Incorporator is:

Nicole Penne-Tringas
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714

ARTICLE VIII

The name and address of the initial officers of the corporation who shall hold office for the first year of the corporation, or until their successors are elected or appointed are:

Martha Penne
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714
Vice-Pres./Secretary

Nicole Penne-Tringas
995 S.R. 434, Suite 305
Altamonte Springs, FL 32714
Pres./Treasurer

ARTICLE IX

The corporation shall indemnify any officer or director or any former officer or director, to the full extent of the law.


ARTICLE X

The power to adopt, alter, amend or repeal Bylaws shall be vested in the board of directors of this corporation.

ARTICLE XI

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, or any amendment hereto, and any right conferred on shareholders herein is granted subject to this revocation.


I, the Incorporator of this Corporation, have executed these Articles of Incorporation on this 11 day of April, 2001.


Nicole Penne-Tringas

STATE OF FLORIDA
COUNTY OF ORANGE

Before me personally appeared Nicole Penne-Tringas, known to me to be the person described in and who executed the foregoing Articles of Incorporation and acknowledged to and before me that she executed said instrument for the purpose therein expressed and who produced a driver's license as identification and who did take an Oath.

Witness my hand and official seal this 11 day of April, 2001.

 Burke Randa
My Commission CC704078
Expires December 21, 2001


Notary Public, State of Florida

DESIGNATION OF REGISTERED AGENT

PENNY PLUS MORTGAGES, INC. desiring to organize under the laws of the State of Florida, with its principle office indicated in the Articles of Incorporation, at Altamonte Springs, Florida, had and does by these presents name Nicole Penne-Tringas as its registered agent to accept service of process within this State.

ACCEPTANCE OF DESIGNATION OF REGISTERD AGENT

Having been named to accept service of process of the above named corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said act relating to keeping open said office.

Dated this 11 day of April, 2001.



Nicole Penne-Tringas

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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