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FILED

TRANSMITTAL LETTER

EFFECTIVE DATE
05-10-01

01 MAY 14 AM 11:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
P.O. BOX 6327
TALLAHASSEE, FL 32314

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-05/14/01--01118--011
*****78.75 *****78.75

SUBJECT: MBS DUE DILIGENCE & UNDERWRITING, INC.
(PROPOSED CORPORATE NAME)

ENCLOSED PLEASE FIND AN ORIGINAL AND (1) ONE COPY OF THE
ARTICLES OF INCORPORATION FOR THE ABOVE CORPORATION AND A
CHECK IN THE AMOUNT OF \$78.75

FROM: Randall Williams C/O MBS Due Diligence & Underwriting, Inc.
455 Alt 19 S. Suite 220
Palm Harbor, Fl 34683

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05-10-01

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF

MBS Due Diligence & Underwriting, Inc.

The undersigned incorporator, hereby makes, subscribes, acknowledges and files with the Secretary of State of the State of Florida these Articles of Incorporation for the purpose of forming a corporation for profit under the Florida Business Corporation Act and in accordance with the laws of the State of Florida, hereby adopts the following Articles of Incorporation.

ARTICLE I

The name of this corporation shall be MBS Due Diligence & Underwriting, Inc.
the effective date of incorporation shall be 5/10/01

ARTICLE II

The general nature of the business or businesses to be conducted by this corporation, together with and in addition to those powers conferred by the laws of the State of Florida upon corporations organized under and by virtue of the laws of Florida shall be as follows:

- (a) To operate various business ventures within the State of Florida.
- (b) To buy, sell, deal in, lease, hold or improve real estate and the fixtures and personal property incident thereto.
- (c) To borrow money and contract debts necessary for the transaction of its corporate rights.
- (d) To apply and qualify to carry on the general nature of business or businesses as authorized by this corporate charter and/or any amendments in any state of the United States of America.
- (e) To do all and anything necessary and proper for the accomplishment of the objectives enumerated in its Articles of Incorporation or amendments thereof or necessary or incidental to the protection or benefit of the corporation and, in addition to the specific powers enumerated herein, to have any and all rights, powers and privileges which are granted to corporations incorporated under the laws of the State of Florida and in that connection to carry on any lawful business necessary or incidental to the attainment of the objectives of the corporation, whether such business is similar in nature to the objectives set forth in the Articles of Incorporation or any amendment thereof.

ARTICLE III

The capital stock of the corporation shall be divided into 1000 shares of common stock with par value of \$1.00 per share, and each share shall entitle the holder to vote at any meeting of the stockholders.

ARTICLE IV

This corporation shall have perpetual existence.

ARTICLE V

The principal offices of the corporation shall be located at
and its mailing address is the same, but the corporation shall have the power to establish branch offices and other places of business at such other places within or without the State of Florida as may be determined and deemed expedient by the Directors.

ARTICLE VI

This corporation shall have one (1) director initially. The names and addresses of the initial directors are as follows:

Randall S. Williams
455 Alt 19 S. Suite 220
Palm Harbor, FL 34683

ARTICLE VII

The name and address of the initial registered agent is:

Randall S. Williams
455 Alt 19 S. Suite 220
Palm Harbor, FL 34683

and the officers of said corporation who shall hold office until their successors are elected shall be as follows:

President Randall S. Williams

Secretary/Treasurer Randall S. Williams

ARTICLE VIII

The power to adopt, alter, amend or repeal bylaws shall be vested in the Board of Directors.

ARTICLE IX

The name and address of the incorporator to these Articles of Incorporation is:

Randall S. Williams
455 Alt 19 S. Suite 220
Palm Harbor, FL 34683

The undersigned has executed these Articles of Incorporation this 5th day of May, 2001



Signature/Title

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTIONS 607.0501 or 617.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/AGENT, IN THE STATE OF FLORIDA.

1. THE NAME OF THE CORPORATION IS:

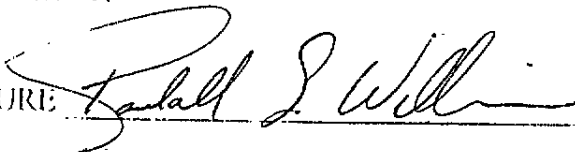
MBS Due Diligence & Underwriting, Inc.

2. THE NAME AND ADDRESS OF THE REGISTERED AGENT AND OFFICE IS;

Randall S. Williams
~~455 Alt 19 S.~~ 455 Alt 19 S. Suite 220
Palm Harbor, Fl 34683

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION 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 OBLIGATION OF MY POSITION AS REGISTERED AGENT.

SIGNATURE



DATE

5/10/01

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TALLAHASSEE, FLORIDA