

**Electronic Articles of Incorporation
For**

**P03000012416
FILED
January 31, 2003
Sec. Of State**

NAVCAP MORTGAGE SERVICES, INC

The undersigned incorporator, for the purpose of forming a Florida profit corporation, hereby adopts the following Articles of Incorporation:

Article I

The name of the corporation is:

NAVCAP MORTGAGE SERVICES, INC

Article II

The principal place of business address:

1106 WALLACE STREET
CORAL GAABLES, FL. 33134

The mailing address of the corporation is:

1106 WALLACE STREET
CORAL GAABLES, FL. 33134

Article III

The purpose for which this corporation is organized is:

ANY AND ALL LAWFUL BUSINESS.

Article IV

The number of shares the corporation is authorized to issue is:

100

Article V

The name and Florida street address of the registered agent is:

MCARDLE PEREZ ESCOTO ET AL
201 ALHAMBRA CIRCLE
SUITE 702
CORAL GABLES, FL. 33134

I certify that I am familiar with and accept the responsibilities of registered agent.

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Registered Agent Signature: GUSTAVO DE ZENDEGUI

Article VI

The name and address of the incorporator is:

GUSTAVO DE ZENDEGUI
201 ALHAMBRA CIRCLE
SUITE 702
CORAL GABLES, FL 33134

Incorporator Signature: GUSTAVO DE ZENDEGUI

Article VII

The initial officer(s) and/or director(s) of the corporation is/are:

Title: P
CLAUDIA PEZZIA
1106 WALLACE STREET
CORAL GABLES, FL. 33134

Title: VP
CARMEN M CAPIRO
1106 WALLACE STREET
CORAL GABLES, FL. 33134

Article VIII

The effective date for this corporation shall be:

01/31/2003