

**P030000255**

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## To:

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**FLORIDA PROFIT CORPORATION OR P.A.**

cash for foreclosure and mortgages company

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ARTICLES OF INCORPORATION

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OF

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

CASH FOR FORECLOSURE AND MORTGAGES COMPANY

The undersigned, acting as incorporator of a corporation pursuant to Florida Statutes, adopts the following Articles of Incorporation for such corporation:

ARTICLE I - NAME

The name of this corporation shall be:

**Cash For Foreclosures And Mortgages Company**

Such name being in conformity with Florida Statutes.

ARTICLE II - PRINCIPAL OFFICE

The principal place of business is yet undetermined.

The mailing address of this corporation shall be:

15476 N.W. 77 Court #401, Miami Lakes, Florida 33016

Document Prepared By: Arnold Rockford, Esq., P.A., P.O. Box 5376, Miami Lakes, Florida 33014 (305) 231-5260, Facsimile (305) 231-5261, Fla. Bar # 982695

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ARTICLE III - SHARES

The number of shares of stock that this corporation is authorized to have outstanding at any one time is:

One Hundred Thousand (100,000) shares of no par value voting common stock.

All such shares are of one class and are shares of Common Stock.

ARTICLE IV - INITIAL REGISTERED AGENT AND STREET ADDRESS

The name and address of the initial registered agent is:

Arnold Rockford, Esq.  
15476 N.W. 77 Court #401  
Miami Lakes, Florida 33016

This agent, pursuant to Section 48.091, Florida Statutes, shall accept service of process within this State.

ARTICLE V - INCORPORATOR

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

Arnold Rockford, Esq.  
15476 N.W. 77 Court #401  
Miami Lakes, Florida 33016

ARTICLE VI - PURPOSES

This corporation is organized for any and all lawful businesses purposes permitted under its Articles of Incorporation and for which a professional corporation may be incorporated under the Florida Statutes.

The corporation may also do and transact any and all business as permitted under the laws of the State of Florida and the United States of America. Without limiting any of the purposes, powers and objects of this corporation, it is expressly declared and provided that this corporation shall have power in carrying on its own businesses, or for the purpose of accomplishment of any of the purposes or attainment of the objects herein-above specified, to make and perform contracts of any kind and description and to do any and all other acts and things, and to exercise any and all powers, either as principal, agent or broker, conferred by the Laws of Florida upon corporations, and which a partnership or natural person could do and exercise, and which now or hereafter may be authorized by law.

ARTICLE VII - SHAREHOLDERS' PREEMPTIVE RIGHTS  
TO NEW ISSUES OF SHARES

Each share of stock of the corporation shall entitle the holder thereof to a preemptive right, for a period of thirty days, to subscribe for, purchase, or otherwise acquire any shares of stock of the same class of the corporation or any equity and/or voting shares of stock of any class of the corporation that the corporation proposes to issue or any rights or options that the corporation proposes to grant for the purchase of shares of stock of the same class of the corporation or of equity and/or voting shares of any class of stock of the corporation or for the purchase of any shares of stock, bonds, securities, or obligations of the corporation that are convertible into or exchangeable for, or that carry any rights, to subscribe for, purchase, or otherwise acquire shares of stock of the same class of the corporation or equity and/or voting shares of stock of any class of the corporation, whether now or hereafter authorized or created, whether having unissued or treasury status, and whether the proposed issue, reissue, transfer, or grant if for cash, property, or any other lawful consideration; and after the expiration of said thirty days, any and all of such shares of stock, rights, options, bonds, securities, or obligations of the corporation may be issued, reissued, transferred, or granted by the Board of Directors, as the case may be, to such persons, firms, corporations and associations, and for such lawful consideration, and on such terms, as the Board of Directors in its discretion may determine. As used herein, the terms "equity shares" and "voting shares" shall mean, respectively, shares of stock that confer unlimited dividend rights and shares of stock that confer unlimited voting rights in the election of one or more directors.

ARTICLE VIII- TRANSFER OF SHARES RESTRICTIONS

The corporation shall restrict the transfer or registration of transfer of shares against any shareholder or a transferee of any shareholder and the restriction's existence duly noted conspicuously on the front or back of the certificate, as authorized by Chapter 607.0627, Florida Statutes. The secretary of the corporation shall endorse the following legend on each share certificate prior to its delivery to a shareholder:

"The shares of stock evidenced by this certificate may not be transferred, pledged, gifted, assigned, or encumbered except in accordance with the terms of the Articles of Incorporation of Cash For Foreclosures And Mortgages Company, a copy of which is on deposit with the President of the corporation."

No shareholder shall transfer, pledge, assign, gift, or encumber all or any part of her shareholdings in the corporation except as provided in this Article. This restriction on the transfer or registration of transfer of shares shall be to maintain the corporation's status because it is dependent on the number or identity of its shareholders, including but not limited to preserving exemptions under the Internal Revenue Service laws as well as the close management relation between the founders of the corporation proper to protect the corporation against outside control, in accordance with Florida Statutes.

This Article obligates any shareholder of the corporation or said shareholder's executor or other legal representative whom is desirous to dispose in any form, including and not limited to whether by sale, transfer, assignment, gift or bequest, any share or fraction of share thereof to first offer to the corporation an opportunity to acquire the restricted shares. Should the corporation decline on this right of first refusal herein granted, any shareholder of the corporation or said shareholder's executor or other legal representative whom is desirous to dispose in any form, including and not limited to whether by sale, transfer, assignment, gift or bequest, any share or fraction of share thereof to first offer separately, and consecutively to each other shareholder of the corporation in order of majority of shares held by such shareholder an opportunity to acquire the restricted shares, in accordance with Chapter 607.0627, Florida Statutes.

A retiring shareholder shall offer said shareholder's shares to the remaining shareholders in proportion to their respective holdings. If the remaining shareholders do not elect to buy their shares, any of the other shareholders may do so.

On the death of any shareholder, the corporation has the first option to buy, and the executor, administrator, or personal representative of the shareholder will sell to the corporation, all of the shares owned by the shareholder at the time of said shareholder's death at a reasonable book value price fixed by the corporation's directors if there is no outside market.

Cash for Foreclosure and Mortgage Company, Articles of Incorporation

The directors may waive any requirement that shares be offered to the corporation before sale, and a majority shareholder may vote her shares to prevent the corporation from making a purchase of shares under this Article.

The corporation shall have the right to approve the transfer of the restricted shares, if the requirement is not manifestly unreasonable, in accordance with Florida Statutes.

The corporation, through its Board of Directors, may require that shares will not be transferred until the record holder pays all debts to the corporation. The corporation shall have a lien by contract according to this Article with the holder of shares indebted to the corporation. The right of the corporation to this lien shall be noted on the stock certificate.

The restriction on the transfer or registration of transfer of shares may prohibit the transfer of the restricted shares to designated persons or classes of persons, if the prohibition is not manifestly unreasonable, in accordance with Florida Statutes.

To insure or partially insure its obligation under this Article to purchase from the estate of a deceased shareholder the shares owned by such shareholder prior to her death, the corporation shall purchase, and shall continue in force by timely payment of premiums, the policies of insurance covering the lives of each of the shareholders if its Board of Directors so deems adequate to insure. In the event any shareholder ceases to be a shareholder of the corporation or reduces her holding of the shares of the corporation, by voluntary transfer or otherwise, the corporation shall, as appropriate, terminate or procure a proportionate reduction in the face amount of insurance outstanding on the life of such shareholder, and in the event any shareholder increases her holding of the shares of the corporation, the corporation shall procure and maintain additional insurance on the life of such shareholder proportionate to the increase in the holdings of such shareholder.

In the event that a shareholder offers for sale shares whether to the corporation or another shareholder under the terms of this Article, the price of such shares shall be fixed as herein follows. The shares shall be sold/purchased at their book value determined by the net equity of the company at the time. Then an additional fifteen percent (15%) shall be paid above the previously described value determined. This shall apply only after the corporation has been in existence for more than one (1) year and the shareholder has maintained their ownership in the shares for the same period. This percentage shall increase to twenty percent (20%) after two years providing that all the previous conditions described in this paragraph are observed or exist. This paragraph's terms are of no validity in the event of a complete liquidation.

ARTICLE IX - CONTROL-SHARE ACQUISITIONS

"Control shares," as used in this Article means shares that, except for this Article, would have voting power with respect to shares of this corporation that, when added to all other shares of the corporation owned by a person or in respect to which that person may exercise or direct the exercise of voting power, would entitle that person, immediately after acquisition of the shares, directly or indirectly, alone or as a part of a group, to exercise or direct the exercise of the voting power of the corporation in the election of directors within any of the following ranges of voting power:

- (a) One-fifth or more but less than one-third of all voting power.
- (b) One-third or more but less than a majority of all voting power.
- (c) A majority or more of all voting power.

"Control-share acquisition," as used in this Article means the acquisition, directly or indirectly, by any person of ownership of, or the power to direct the exercise of voting power with respect to, issued and outstanding control shares. All shares, the beneficial ownership of which is acquired within 90 days before or after the date of the acquisition of the beneficial ownership of shares which result in a control share acquisition, and all shares the beneficial ownership of which is acquired pursuant to a plan to make a control-share acquisition shall be deemed to have been acquired in the same acquisition.

Control shares acquired in a control-share acquisition shall have the same voting rights as were accorded the shares before the control-share acquisition only to the extent granted by resolution approved by the shareholders of this corporation. To be approved under this Article, the resolution must be approved by a majority of all the votes entitled to be cast by the outstanding shares, excluding all interested shares.

In the event control shares acquired in a control-share acquisition are accorded full voting rights and the acquiring person has acquired control shares with a majority or more of all voting power, all shareholders of the corporation shall have dissenters' rights to receive the fair value of their shares.

The corporation shall restrict the transfer or registration of transfer of shares against any shareholder or a transferee of any shareholder in accordance with this Article and the restriction's existence duly noted conspicuously on the front or back of the certificate, as authorized by Chapter 607.0627, Florida Statutes.

ARTICLE X - OBLIGATION OF CORPORATION AS TO TRANSFER OF SHARES

In no event shall the corporation sell, transfer, or otherwise dispose of any of the shares of the corporation, including any shares repurchased by it pursuant to the agreement in these Articles of Incorporation, to any person or entity without such person or entity being automatically bound by all applicable parts of these Articles of Incorporation.

ARTICLE XI - POWER TO INSURE SHAREHOLDERS FOR CORPORATE BENEFIT

The corporation shall have the power to provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any shareholder for the purpose of acquiring at her death shares of its stock owned by the shareholder or by the spouse or children of the shareholder.

ARTICLE XII - DURATION OF CORPORATION

This corporation shall have perpetual duration unless dissolved according to law.

ARTICLE XIII - INDEMNIFICATION OF PERSONS

The corporation shall, to the fullest extent permitted by Chapter 607.0850, Florida Statutes, as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said Chapter from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any By-law, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

The extent, amount, and eligibility for the indemnification provided herein will be made by the Board of Directors. Said determinations will be made by a majority vote to a quorum consisting



Cash for Foreclosure and Mortgage Company, Articles of Incorporation

of directors who were not parties to such action, suit, or proceeding or by the shareholders by a majority vote of a quorum consisting of shareholders who were not parties to such action, suit, or proceeding.

The corporation is further authorized to purchase and maintain insurance for indemnification of any person as provided herein and to the extent provided under Florida law.

ARTICLE XIV - AMENDMENT OF ARTICLES

From time to time any of the provisions of this certificate of incorporation may be amended, altered, or repealed, and other provisions authorized by the laws of the State of Florida at the time in force may be added or inserted in the manner and at the time prescribed by said laws, and all rights at any time conferred upon the shareholders of the corporation by this certificate of incorporation are granted subject to the provisions of this Article XIV.

ARTICLE XV - ORGANIZATION EXPENSE


The initial shareholders (those obtaining shares up to one year after the incorporation of this company) shall each advance the required funds, in equal shares, to pay for all expenses and legal fees incurred in organizing this corporation, including legal fees for the preparation of the Articles of Incorporation. The corporation will reimburse the shareholders for these expenses immediately after the corporation comes into existence.

ARTICLE XVI - ARTICLES BINDING ON THIRD PERSONS

All provisions in these Articles of Incorporation are binding as a contract between the shareholders and the corporation, their heirs, legal representatives, successors, and assigns.

Cash For Foreclosures And Mortgages Company, Articles of Incorporation

IN WITNESS HEREOF, I have executed these Articles of Incorporation, XVI in total, for Cash For Foreclosures And Mortgages Company in Miami, Miami-Dade County, Florida on this 4<sup>th</sup> day of March, 2003.

  
 Arnold Rockford, Esq.  
 P.O. Box 5376  
 Miami Lakes, Florida 33014  
 (305) 231-5260

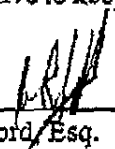
CLERK OF STATE  
 TALLAHASSEE, FLORIDA

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ACCEPTANCE OF REGISTERED AGENT APPOINTMENT

The undersigned, having been named to accept service of process for Cash For Foreclosures And Mortgages Company at the place designated in Article IV hereof, hereby accepts such agency and agrees to comply with the provisions of the Florida Statutes relative to keeping open said office.

  
 Arnold Rockford, Esq.  
 15476 N.W. 77 Court #401  
 Miami Lakes, Florida 33016  
 (305) 231-5260

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized in the State of Florida, County of Miami-Dade, to take acknowledgments, personally appeared Arnold Rockford, Esq. who ( ) is personally known to me or ( ) produced identification, and who executed the foregoing Articles of Incorporation and the Acceptance of Registered Agent Appointment, and who acknowledged before me by oath that he executed these Articles of Incorporation.

SWORN AND SUBSCRIBED before me this 4<sup>th</sup> day of March, 2003, I WITNESS my hand and official seal in the County and State above-named this same day.



Notary Public, State of Florida at Large

My Commission expires: 4/26/03

Doc. Prepared By: Arnold Rockford, Esq., P.A., P.O. Box 5376, Miami Lakes, Florida 33014  
 (305) 231-5260, Facsimile (305) 231-5261, Fla. Bar # 982695 Page 9 of 9



Millicent S. Calabro  
 Commission # 06 829457  
 Expires Apr. 26, 2003  
 Bonded Thru  
 Atlantic Bonding Co., Inc.