

Cendant Mortgage
6000 Atrium Way
Mt. Laurel, NJ 08054

P 09486



CENDANT
Mortgage

March 1, 2000

Department of State
Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

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-03/16/00--01075--018
*****35.00 *****35.00

Re: Cendant Mortgage Corporation
Notice of Change in Senior Management

Dear Sir or Madam:

Please be advised that effective February 23, 2000 Brien J. McMahon has been promoted to Executive Vice President of Cendant Corporation. In lieu of Mr. McMahon's promotion, he will no longer hold the position of Senior Vice President of Cendant Mortgage Corporation.

Unless you advise differently, we will assume this letter is sufficient notice of this change.

Should you need additional information, please contact me at 856-917-9407.

Sincerely,

Kathy Emenecker
Legal Department

Off Rec
3-28-00
PMS

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

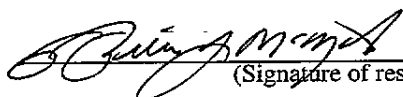
OFFICER / DIRECTOR RESIGNATION

I, Brien J. McMahon, hereby resign as Senior Vice President
(Title)

Cendant Mortgage Corporation d/b/a PHH Mortgage Services d/b/a Instamortgage.com
of d/b/a Coldwell Banker Mortgage d/b/a MortgageSave.com
(Name of Corporation)

a corporation organized under the laws of the State of New Jersey

and affirm that the corporation has been notified in writing of the resignation.



(Signature of resigning officer/director)

FILING FEE IS \$35.00