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HARLEE PORGES ET AL

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9/10/96

FLORIDA DIVISION OF CORPORATIONS  
PUBLIC ACCESS SYSTEM  
ELECTRONIC FILING CONFIRMATION

FILED  
SEP 10 1996  
10:54

YOU HAVE REQUESTED TO SUBMIT THE FOLLOWING DOCUMENT:

TYPE: EFILE01

CORPORATE NAME: MERRIT MORTGAGE FUNDING OF FLORIDA, INC.

SUB-ACCOUNT NUMBER:

METHOD OF DELIVERY: F

FAX PHONE NUMBER: (941)746-4160

MAILING NAME/ADDRESS: HARLEE, PORGES, HAMLIN & HAMRICK, P.A.  
1205 MANATEE AVE W  
BRADENTON

FL 34205-0000 US

CERTIFICATE(S) REQUESTED: NO

ESTIMATED CHARGES: \$122.50

IF THE ABOVE INFORMATION IS CORRECT, AND YOU WOULD LIKE TO HAVE THE ACCOUNT  
CHARGED, PLEASE ENTER YOUR PASSWORD. TO ABANDON THIS PROCESS, ENTER 'N'.

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FLORIDA DIVISION OF CORPORATIONS  
PUBLIC ACCESS SYSTEM  
ELECTRONIC FILING COVER SHEET

10:54

((H96000012607 3)))

TO: DIVISION OF CORPORATIONS

FAX #: (904)922-4001

FROM: HARLEE, PORGES, HAMLIN & HAMRICK, P.A.

ACCT#: 076077002227

CONTACT: LINDA JONES

PHONE: (941)748-3770

FAX #: (941)746-4160

NAME: MERRIT MORTGAGE FUNDING OF FLORIDA, INC.

AUDIT NUMBER.....H96000012607

DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.

CERT. OF STATUS..0

PAGES..... 5

CERT. COPIES.....1

DEL.METHOD.. FAX

EST.CHARGE.. \$122.50

NOTE: PLEASE PRINT THIS PAGE AND USE IT AS A COVER SHEET. TYPE THE FAX  
AUDIT NUMBER ON THE TOP AND BOTTOM OF ALL PAGES OF THE DOCUMENT

9-10-96  
JB

6-42127

**ARTICLES OF INCORPORATION**  
**OF**  
**MERRIT MORTGAGE FUNDING OF FLORIDA, INC.**

FILED  
SEP 10 1996  
CLERK OF CIRCUIT COURT  
JUDICIAL CIRCUIT IN AND FOR  
THE COUNTY OF HAMILTON  
FLORIDA

**ARTICLE I. NAME**

The name of this corporation shall be MERRIT MORTGAGE FUNDING OF FLORIDA, INC.

**ARTICLE II. PRINCIPAL OFFICE**

The mailing address and principal place of business of the corporation is 6400 Manatee Avenue West, Suite L, Bradenton, Florida 34209.

**ARTICLE III. CORPORATE DURATION**

This corporation's existence shall commence upon execution of the Articles of Incorporation and its duration shall be perpetual.

**ARTICLE IV. PURPOSE**

The general purposes for which the corporation is organized are the following:

A. To engage in and transact any lawful business for which corporations may be incorporated under the Florida General Corporation Act. No other purpose limits this general purpose in any way.

B. To do such other things as are incidental to the purposes of the corporation or necessary or desirable in order to accomplish them.

**ARTICLE V. CAPITAL STOCK**

The aggregate number of shares which the Corporation is authorized to issue is 600, divided into two (2) classes. The designation of each class, the number of shares of each class, and the par value of the shares of each class, are as follows:

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<u>Class</u>	<u>Number of Shares</u>	<u>Par Value Per Share</u>
Common	100	\$ 1.00
Cumulative Preferred	500	\$ 50.00

### **COMMON STOCK**

The management of the Corporation shall be the responsibility of the holders of the common stock and they alone shall be entitled to vote at any meeting of the stockholders of the Corporation. The holders of the common stock shall be entitled to receive all monies appropriated to dividends after full payment of any cumulative dividends due to preferred stockholders.

### **CUMULATIVE PREFERRED STOCK**

The holders of cumulative preferred stock shall be entitled to receive in each year out of the surplus net profits and the Corporation a fixed yearly dividend of eight percent (8%) payable as may be authorized by the directors, before any dividend shall be set apart or paid on the common stock. The dividends upon the cumulative preferred stock shall be cumulative, so that if in or for any year dividends amounting to eight percent (8%) shall not be paid on the cumulative preferred stock, the deficiency shall be a charge upon the net earnings of the Corporation, and be payable subsequently, before any dividend shall be set apart or paid upon the common stock. Dividends on the common stock also may be declared payable as authorized by the directors, but only out of surplus net profits of the Corporation for any fiscal year remaining after the payment of the full yearly dividend on both classes of the preferred stock for such year as well as of all dividends previously accrued and remaining unpaid thereon. The holders of cumulative preferred stock shall not be entitled to any further dividend or share of profits beyond the cumulative yearly dividend of eight percent (8%); and the holders of common stock shall be entitled to receive all moneys appropriated to dividends after the cumulative dividends of eight percent (8%) on both classes of preferred stock shall have been fully paid.

Each and every certificate of cumulative preferred stock shall be subject to redemption, and may at the option of the directors, on any quarterly

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dividend date, at any time after one year from the date of the issuance of such certificate, be called and retired at the price of One Hundred Dollars (\$100.00) for each share and the amount of dividends accrued and unpaid at the date of redemption. Notice of the intention to call and retire a certificate shall be given to the holder thereof thirty (30) days before the quarterly due date of the dividend at which the same is to be retired. Such notice shall be deemed given when served personally upon the owner of the certificate, or when placed in an envelope, postage prepaid, addressed to the holder of the certificate at his or her address as it appears upon the books of the Corporation, and deposited in any United States Post Office.

In the event of any liquidation or dissolution or winding up, whether voluntary or involuntary, of the Corporation, the holders of the preferred stock shall be entitled to be paid in full both the par amount of their shares and the unpaid dividends accrued thereon, before any amount shall be paid to the holders of the common stock, and after such payment to the holders of the preferred stock, the remaining assets of the Corporation shall be divided and paid to the holders of the common stock as hereinafter provided.

The holders of cumulative preferred stock shall be not be entitled to any voice in the management of the Corporation, or to any voting powers at any stockholders' meeting. The sole management of the Corporation shall be in the hands of the holders of common stock, and they alone shall be entitled to vote at any meeting of the stockholders of the Corporation.

No holder of cumulative preferred stock shall be entitled as a matter of right to subscribe for or to purchase from the Corporation any further or other stock in the Corporation, or to participate in any increase in the stock of the Corporation. Only holders of common stock shall have the right to hereafter subscribe for or to buy or receive from the Corporation any stock hereafter issued by the Corporation, whether the stock previously or hereby authorized, or in case of any increase in the stock of the Corporation in any one or more classes or otherwise.

#### ARTICLE VI. BOARD OF DIRECTORS

The number of directors on this corporation's Board of Directors shall be one (1); provided, however, the number of directors may be increased or decreased from time to time, as provided in this corporation's bylaws, but shall never be less than one (1).

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The name and address of the individual who is currently serving as the sole Director is: E. Jack Davis, 6927 Riversedge Street Circle, Bradenton, Florida 34202.

ARTICLE VII. INDEMNIFICATION

This corporation shall indemnify any officer, director, employee, or agent, and any former officer, director, employee, or agent, to the full extent permitted by law.

ARTICLE VIII. REGISTERED OFFICE & AGENT

The address of this corporation's current registered office is: 1205 Manatee Avenue West, Bradenton, Florida 34205.

The name of the individual who is currently serving as this corporation's registered agent at that address is: Gregory J. Porges.

ARTICLE IX. AMENDMENT OF ARTICLES

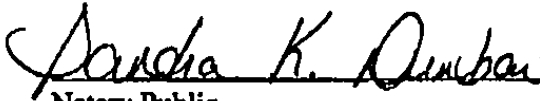
The power to adopt, alter, amend or repeal the Articles Of Incorporation of this corporation shall be vested in the shareholders by a majority vote.

IN WITNESS WHEREOF, the undersigned has signed these Articles of Incorporation on this 10th day of September, 1996.

  
E. Jack Davis, Incorporator

STATE OF FLORIDA  
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this 10th day of September, 1996, by E. Jack Davis, as Incorporator of MERRIT MORTGAGE FUNDING OF FLORIDA, INC., on behalf of the corporation. He is personally known to me.

  
Notary Public

My Commission Expires:



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**ACCEPTANCE BY REGISTERED AGENT**

The undersigned hereby accepts the appointment as the Registered Agent of **MERUIT MORTGAGE FUNDING OF FLORIDA, INC.** as stated in the foregoing Articles of Incorporation; and, pursuant to Section 607.0501(3), Florida Statutes (1991), hereby states that he is familiar with and accept the duties, obligations and responsibilities as Registered Agent for said corporation.

DATED this 10th day of September, 1996.

  
\_\_\_\_\_  
Gregory J. Porges, Registered Agent

FILED  
96 SEP 10 PM 2:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA