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PRENTICE HALL
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 110969 80368A

AUTHORIZATION :

COST LIMIT : \$ PREPAID

ORDER DATE : October 7, 1996

ORDER TIME : 10:49 AM

ORDER NO. : 110969

CUSTOMER NO: 80368A

CUSTOMER: Marie Gallant, Legal Assistant
THOMAS G. HERSEM, ESQ

Suite C
400 Indian Rocks Road
Belleair Bluffs, FL 34640

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-10/08/96-0101E-007
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TALLAHASSEE, FLORIDA
DIVISION OF CORPORATION

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RECEIVED

96 OCT -7 PM 3:30 96 OCT -7 PM 2:58

NAME: FLORIDA HOME EQUITY MORTGAGE,
INC.

EFFECTIVE DATE:

ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Thelmon Washington

EXAMINER'S INITIALS: DPC 10-8-96

R96-4596



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

September 25, 1996

THOMAS G. HERSEM, ESQ.
400 INDIAN ROCKS ROAD
SUITE C
BELLEAIR BLUFFS, FL 33770

The name FLORIDA HOME EQUITY MORTGAGE, INC. has been reserved for 120 days beginning September 25, 1996. The reservation number is R9600004596 and this reservation is **NONRENEWABLE**.

A reservation is not a grant of authority to use the name. It is only a withholding of a name from its availability for use by another. When the proposed document is submitted, the name will **AGAIN** be checked against the records of the Division and if still no conflict exists and all other requirements are fulfilled, the reserved name shall be filed as the entity name.

The Division of Corporations is a ministerial filing office and may not render any legal advice. The Division does not adjudicate the legality of any corporate name or arbitrate disputes between entities. You may wish to review other laws such as common law rights, including rights to a trade name; United States Code, Federal Trademark Act, Section 1051 (Lantham Act); Chapter 495, Florida Statutes, Registration of Trademarks and Service Marks (Florida Trademark Act); and Section 865.09, Florida Statutes (Fictitious Name Act).

If someone else submits the document for filing, it must have a copy of this letter attached.

Should you have any questions regarding this matter, please telephone (904) 488-9000, the Name Availability Section

Tracy Smith

Letter number: 596A00044173

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SEC. STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

FLORIDA HOME EQUITY MORTGAGE, INC.

The undersigned subscriber(s) to these Articles of Incorporation, competent to contract, hereby form(s) a corporation under the laws of the State of Florida.

ARTICLE I. NAME

The name of this Corporation is FLORIDA HOME EQUITY MORTGAGE, INC.

ARTICLE II. NATURE OF BUSINESS

The nature of the business and the objects and purposes to be transacted, promoted and carried on are to do any and all of the things herein mentioned as fully and to the same extent as natural persons might or could do.

1. To operate, maintain and otherwise manage a business for any purpose allowed by law.
2. To take, buy, purchase, sell, exchange, hire, lease or otherwise acquire real estate and property, either improved or unimproved, and any interest or right therein and tangible and intangible personal property, and to hold, own, control, manage, and develop same.
3. To purchase or otherwise acquire real and personal property of any and all kinds that may be lawfully acquired and held by a business corporation and in particular land, leaseholds, shares of stock, mortgages, bonds and other securities.
4. To erect, construct, maintain, improve, rebuild, alter, manage and control, either directly or through ownership of stock in any corporation, any and all kinds of buildings, dwellings, stores, offices or other structures or erections.
5. To sell, manage, improve, develop, assign, transfer, convey, lease, pledge or otherwise alienate or dispose of and to mortgage or otherwise encumber land, buildings, real property, chattels real or other property of the company, real and personal.
6. To issue debentures, bonds or other evidences of indebtedness secured by mortgages upon property of this company or otherwise, and to sell the same; borrow money, make and issue its promissory notes, bonds or other evidence of

indebtedness, whether secured by mortgage, pledge or otherwise.

7. To purchase, acquire, hold, sell, assign, transfer, mortgage, pledge and otherwise dispose of the shares of capital stock, bonds, debentures, or other evidence of indebtedness of any corporation, domestic or foreign, and while the holder thereof, to exercise all the rights and privileges of ownership, including the right to vote thereon, and to issue in exchange therefor its own stock, bonds and other obligations.

8. To carry on any business whatsoever which the corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or which may be calculated directly or indirectly to promote the interest of the corporation or to enhance the value of its property.

9. To purchase, hold, sell, and issue the shares of its own capital stock.

10. To conduct its business in the State of Florida, in other states, in the District of Columbia, in the territories and colonies of the United States and foreign countries and to exercise all the powers conferred by the laws of the State of Florida upon corporations formed under the Act pursuant to any under which this corporation is formed.

11. To do such other things as are incidental to the foregoing or necessary or desirable in order to accomplish the foregoing.

12. The intention is that none of the objects and powers as hereinabove set forth, except where otherwise specified in the Article, shall be in anywise limited or restricted by reference to or inference from the terms of any other objects, powers or clauses of this Article, or any other Articles, but that the objects and powers specified in each of the clauses of this Article shall be regarded as independent objects and powers.

ARTICLE III. CAPITAL STOCK

The aggregate number of shares of stock that is authorized to be issued is 7000 shares of common stock. Such shares shall be of a single class, and shall have a par value of \$1.00 per share.

ARTICLE IV. DURATION OF EXISTENCE

This corporation is to have perpetual existence.

ARTICLE V. ADDRESS

The street address of the principal office of the corporation is 400 Indian Rocks Road, Suite C, Belleair Bluffs, Florida 33770 and the street address of the initial registered office of the corporation is 400 Indian Rocks Road, Suite C, Belleair Bluffs, Florida 33770 and the name of its registered agent at that address is THOMAS G. HERSEM. The street address of the principal office and the street address of the registered agent are the same. The corporation may have and establish offices, conduct business and promote its objects within any part of the State of Florida, or in any state, District of Columbia, and territories and colonies of the United States and in foreign countries, as the directors may designate.

ARTICLE VI. DIRECTORS

The management and control of this corporation shall be vested in a Board of Directors of not less than (1) Director. Attendance by a majority of the directors at any meeting shall constitute a quorum. A majority of those directors present at any meeting must vote in favor of any motion, resolution or action taken in order that same become effective and be the act and deed of the corporation. The Board of Directors shall be elected by the shareholders of the corporation. The names and street addresses of the members of the Board of Directors, who, subject to the provisions of the Certificate of Incorporation, By-Laws, and the laws of the State of Florida, shall hold office for the first year of existence of the Corporation or until their successors are elected and have qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>
SANDRA L. SELLS	2896 Pinehurst Ave. Belleair Bluffs, FL 33770
GENE SELLS	2896 Pinehurst Av. Belleair Bluffs, FL 33770

ARTICLE VII. OFFICERS

The officers of the corporation shall be a President, Vice President, Secretary and Treasurer, and shall be chosen by the Board of Directors. The Board of Directors may also, from time to time, provide for and elect all other officers or committees which may seem

expedient to the Board. The officers who are to hold offices for the first year of existence of the corporation or until their successors are elected and have qualified are as follows:

<u>NAME</u>	<u>OFFICE</u>
Sandra L. Sells	C.E.O.
Gene Sells	Pres/Sec-Treas.
Tracy E. Sells	Vice President

ARTICLE VIII. SUBSCRIBERS

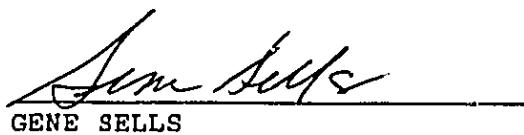
The names and street addresses of the incorporators of this corporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
GENE SELLS	2896 Pinehurst Av Belleair Bluffs, FL 33770

ARTICLE IX. SEAL

The seal of the corporation shall be circular with the name FLORIDA HOME EQUITY MORTGAGE, INC. around the border and "Florida Seal, 1996" in the center.

IN WITNESS WHEREOF, the undersigned, as the incorporator(s) of the above named corporation, does hereby subscribe our name(s) and acknowledge the execution of the same on this the 4th day of Oct., 1996.



GENE SELLS

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before
me this 4th day of Oct., 1996, by GENE SELLS,

is personally known to me or who produced the following as identification: _____ and who did not take an oath.

MARIE GALLANT ?
Notary Public of Florida
Publ. M. Comm. Exp. 10/22/96
Control # CC237896

Marie Gallant
NOTARY PUBLIC

ACKNOWLEDGMENT OF REGISTERED AGENT

Having been named to accept service of process for the above-stated corporation, at the place designated in the Articles, I do hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

THOMAS G. BURSEM