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METROPOLITAN MORTGAGE COMPANY 4700 BISCAYNE BOULEVARD, MIAMI, FLORIDA 33137 • PHONE (305) 573-5800 • (800) 327-9937

July 30, 1997

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Re: JJ&W Realty Corporation

100002255011--4
-08/01/97--01066--010
****122.50 ****122.50

Dear Sir or Madam:

Please find enclosed is an original and one (1) copy of the articles of incorporation and a check for \$ 122.50 for the filing fee and certified copy.

From: Robert Pondolfi
4700 Biscayne Boulevard
Miami, Florida 33137
1-800-861-1112 extension 508

Very truly yours,

Robert Pondolfi

Robert Pondolfi
Staff Attorney and Compliance Officer

Enclosures (3)

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DIVISION OF CORPORATIONS
STATE OF FLORIDA

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**ARTICLES OF INCORPORATION
OF**

JJ&W REALTY CORPORATION

The undersigned incorporators to these Articles of Incorporation, each a natural person competent to contract, hereby associate themselves together to form a corporation for profit under the laws of the State of Florida.

ARTICLE I-NAME

The name of the corporation is:

JJ&W Realty Corporation

ARTICLE II-NATURE OF BUSINESS

The general character of the business to be transacted by the corporation is:

To engage in any and all lawful business.

ARTICLE III-CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any time is 10,000 shares of common stock, each share having the par value of one dollar (\$ 1.00).

Authorized capital stock may be paid for in cash, services, or property, at a just value to be fixed by the Board of Directors of this corporation at any regular or special meeting.

ARTICLE IV-TERM OF EXISTENCE

This corporation shall have perpetual existence.

ARTICLE V-PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the corporation shall be:

4700 Biscayne Boulevard, Miami, Florida 33137

ARTICLE VI-REGISTERED OFFICE AND REGISTERED AGENT

The registered office and registered agent's office of the corporation shall be located at:

**4700 Biscayne Boulevard
Fifth Floor
Miami, Florida 33137**

The name of the registered agent at such address is:

Robert Pondolfi, Esquire

ARTICLE VII-INITIAL DIRECTORS

The names and street address of the initial directors, who shall hold office until their successors are elected and have qualified, are as follows:

**Robert Pondolfi, Esquire
4700 Biscayne Boulevard
Fifth Floor
Miami, Florida 33137**

The number of directors may be either increased or diminished by the By-Laws but shall never be less than one.

ARTICLE VIII-OFFICERS

The names of the officers who are to conduct the business of the corporation until those elected at the first election, are as follows:

PRESIDENT:	Joseph L. Falk
VICE PRESIDENT:	Judith Richard
SECRETARY/TREASURER	Judith Richard

ARTICLE IX-INCORPORATORS

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

Robert Pondolfi, Esquire	4700 Biscayne Boulevard Fifth Floor Miami, Florida 33137
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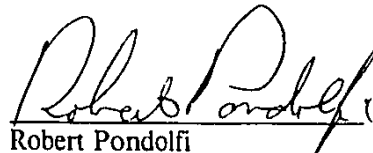
ARTICLE X-EFFECTIVE DATE

These Articles of Incorporation shall be effective on the date of the filing of these Articles of Incorporation with the office of the Secretary of State of the State of Florida.

ARTICLE XI-AMENDMENT

These Articles of Incorporation may be amended in the manner provided by Law. Every amendment shall be approved by the Board of Directors, proposed by them to the stockholders, and approved at a stockholders' meeting by a majority of the stock entitled to vote thereon, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, acknowledged and filed the forgoing Articles of Incorporation under the laws of the State of Florida, this 30 day of July, 1997.

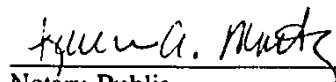
 (Seal)
Robert Pondolfi

State of Florida

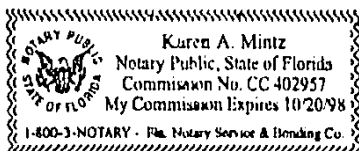
County of Dade

Before me, the undersigned authority, personally appeared Robert Pondolfi, personally known to me and known to be the individual described in and who executed the foregoing Article of Incorporation, and he acknowledged before me that he executed the same for the purposes therein expressed.

Witness my hand and official seal in the County and State named above, this 30 day of July, 1997.


Notary Public

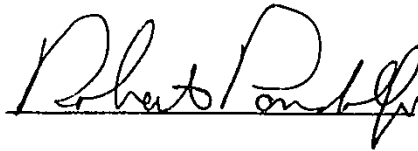
My Commission Expires:



ACCEPTANCE OF REGISTERED AGENT

Having been named to accept service of process for **JJ&W Realty Corporation** at the place designated in the foregoing Articles of Incorporation, I hereby agree to act in this capacity, and agree to comply with the provisions of Florida Statutes Section 48.091 relative to keeping open such office.

Dated: July 30, 1997



Robert Pondolfi

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