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TRANSMITTAL LETTER

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

Subject: **Mortgage Analysis Research Services, Inc.**

Enclosed is an original and one (1) copy of the articles of incorporation and a check for \$70.00 Filing Fee.

FROM:

Tri-County Accounting & Tax Service, Inc.
Shelly A. Derouen
1953 Colonial Blvd
Ft. Myers, FL. 33907
(941)275-0234

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ARTICLES OF INCORPORATION

OF

Mortgage Analysis Research Services, Inc.

The undersigned subscriber to these Articles of Incorporation is a natural person competent to contract and hereby form a Corporation for profit under Chapter 607 of the Florida Statutes.

ARTICLE 1 - NAME

The name of the Corporation is **Mortgage Analysis Research Services, Inc.**

ARTICLE 2 - PURPOSE OF CORPORATION

The corporation shall engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE 3 - PRINCIPAL OFFICE

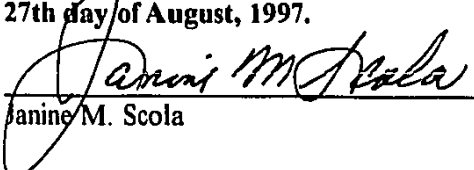
The address of the principal office of this Corporation is **1953 Colonial Blvd., Ft. Myers, Florida 33907** and the mailing address is the same.

ARTICLE 4 - INCORPORATOR

The name and address of the incorporator of this Corporation is:

Janine M. Scola
1765 West Marion Avenue
Punta Gorda, Florida 33950

The undersigned incorporator(s) has(have) executed these Articles of Incorporation this **27th day of August, 1997.**


Janine M. Scola

ARTICLE 5 - OFFICERS

The officers of the Corporation shall be:

President/Treasurer: Janine M. Scola
Vice President/Secretary: Janine M. Scola

whose addresses shall be the same as the principal office of the Corporation.

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
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ARTICLE 6 - DIRECTOR(S)

The Director(s) of the Corporation shall be: **Janine M. Scola**.

whose addresses shall be the same as the principal office of the Corporation.

ARTICLE 7 - CORPORATE CAPITALIZATION

7.1 The maximum number of shares that this Corporation is authorized to have outstanding at any time is **FIVE HUNDRED (500)** shares of common stock, each share having the par value of **ONE DOLLAR (\$1.00)**.

7.2 No holder of shares of stock of any class shall have preemptive right to subscribe to or purchase any additional shares of any class, or any bonds or convertible securities of any nature; provided, however, that the board of directors may, in authorizing the issuance of shares of stock of any class, confer any preemptive right that the board of directors may deem advisable in connection with such issuance.

7.3 The board of directors of the Corporation may authorize the issuance from time to time of shares of its stock of any class, whether now or hereafter authorized, for such consideration as the board of directors may deem advisable, subject to such restrictions or limitations, if any, as may be set forth in the bylaws of the Corporation.

7.4 The board of directors of the Corporation may, by articles supplementary, classify or reclassify any unissued stock from time to time by setting or changing the preferences, conversions or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or term or conditions of redemption of stock.

ARTICLE 8 - SUB-CHAPTER S CORPORATION

The Corporation may elect to be an S Corporation, as provided in Sub-chapter S of the Internal Revenue Code of 1986, as amended.

8.1 The shareholders of this Corporation may elect and, if elected, shall continue such election to be an S Corporation as provided in Sub-chapter S of the Internal Revenue Code of 1986, as amended, unless the shareholders of the Corporation unanimously agree otherwise in writing.

8.2 After this Corporation has elected to be an S Corporation, none of the shareholders of this Corporation, without the written consent of the other shareholders of this Corporation shall take any action, or make any transfer or other disposition of the shareholders' shares of stock in the Corporation, which will result in the termination or revocation of such election to be an S Corporation, as provided in Sub-chapter S of the Internal Revenue Code of 1986, as amended.

8.3 Once the Corporation has elected to be an S Corporation, each share of stock issued by this Corporation shall contain the following legend:

"The shares of stock represented by this certificate cannot be transferred if such transfer would void the election of the Corporation to be taxed under Sub-chapter S of the Internal Revenue Code of 1986, as amended."

ARTICLE 9 - POWERS OF CORPORATION

The Corporation shall have the same powers as an individual to do all things necessary or convenient to carry out its business and affairs, subject to any limitations or restrictions imposed by applicable law of these Articles of Incorporation.

ARTICLE 10 - TERM OF EXISTENCE

This Corporation shall have perpetual existence.

ARTICLE 11 - REGISTERED OWNER(S)

The Corporation, to the extent permitted by law, shall be entitled to treat the person in whose name any share or right is registered on the books of the Corporation as the owner thereto, for all purposes, and shall not be bound to recognize any equitable or other claim to, or interest in, such share or right on the part of any other person, whether or not the Corporation shall have notice thereof.

ARTICLE 12- REGISTERED OFFICE AND AGENT

The initial address of registered agent office of this Corporation is located at 1953 Colonial Blvd., Ft. Myers, Florida 33907. The name and address of the registered agent is the same as the initial name and address.

ARTICLE 13 - BYLAWS

The Board of Directors of the Corporation shall have power, without the assent or vote of the shareholders, to make, alter, amend or repeal the Bylaws of the Corporation, but the affirmative vote of a number of Directors at the time of such action shall be necessary to take any action for the making, alteration, amendment or repeal of the Bylaws.

ARTICLE 30 - EFFECTIVE DATE

These Articles of Incorporation shall be effective immediately upon approval of the Secretary of State, State of Florida.

ARTICLE 15 - AMENDMENT

The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, or any amendment hereto, or to add any provision to these Articles of Incorporation or to any amendment hereto, in any manner now or hereafter prescribed or permitted by the provisions of any applicable statute of the State of Florida, and all rights conferred upon shareholders in these Articles of Incorporation or any amendment hereto are granted subject to this reservation.

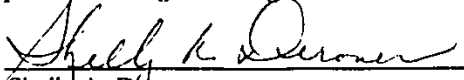
CERTIFICATION OF DESIGNATION OF REGISTERED AGENT/REGISTERED OFFICE

**PERSUANT TO THE PROVISIONS OF SECTION 607.0501, FLORIDA
STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER
THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING
STATEMENT IN DESIGNATING THE REGISTERED OFFICE/AGENT, IN THE
STATE OF FLORIDA.**

The name of the Corporation is:
Mortgage Analysis Research Services, Inc.

The name and address of the registered agent and office is:
Shelly A. Derouen
1953 Colonial Blvd.
Ft. Myers, Florida 33907

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


Shelly A. Derouen

8/27/97
Date