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TO: DIVISION OF CORPORATIONS

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NAME: CARRINGTON MORTGAGE CORP.  
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**ARTICLES OF INCORPORATION**

**OF**

**CARRINGTON MORTGAGE CORP., a Florida Corporation**

**ARTICLE I - NAME**

The name of this corporation is CARRINGTON MORTGAGE CORP., a Florida Corporation.

**ARTICLE II - DURATION**

This corporation shall have perpetual existence, unless sooner dissolved in accordance with the laws of the State of Florida. Corporate existence shall commence at the time of filing of the Articles by the Department of State, State of Florida.

**ARTICLE III - PURPOSE**

(a) To have a corporate seal, which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed, affixed, or in any other manner reproduced.

(b) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use, and otherwise deal in and with real or personal property or any interest therein, wherever situated.

(c) To sell, convey, mortgage, pledge, create a security interest in, lease, exchange, transfer, and otherwise dispose of all or any part of its property and assets.

(d) To lend money to, and use its credit to assist, its officers and employees.

(e) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships, or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

**THIS INSTRUMENT PREPARED BY:**  
**Mr. Mario Velez, Esq. FLA BAR 278262**  
**Meridian Executive Center**  
**at the Blue Lagoon, Suite 219**  
**815 North West 57th. Avenue**  
**Miami, Florida 33126**  
**(305) 267-4200**

(f) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.

(g) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(h) To conduct its business, carry on its operations, and have offices and exercise the powers granted by this act within or without this state.

(i) To elect or appoint officers and agents of the corporation and define their duties and fix their compensation.

(j) To make and alter bylaws, not inconsistent with its articles of incorporation or with the laws of this state, for the administration and regulation of the affairs of the corporation.

(k) To make donations for the public welfare or for charitable, scientific, or educational purposes.

(l) To transact any lawful business which the board of directors shall find will be in aid of governmental policy.

(m) To pay pensions and establish and carry out pension plans, profit sharing plans, stock bonus plans, stock option plans, retirement plans, benefit plans, and other incentive and compensation plans for any or all of its directors, officers, and employees and for any or all of the directors, officers, and employees of its subsidiaries.

(n) To provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any shareholder for the purpose of acquiring at his death shares of its stock owned by the shareholder or by the spouse or children of the shareholder.

(o) To be a promoter, incorporator, general partner, limited partner, member, associate, or manager of any corporation, partnership, limited partnership, joint venture, trust, or other enterprise.

(p) To have and exercise all powers necessary or convenient to effect its purposes.

(q) To act as a general financial consultant broker, and dealer on the foreign exchange market, money market and commodities market.

(r) This corporation is organized for the purpose of transacting any and all lawful business not provided herein.

#### ARTICLE IV - CAPITAL STOCK

This corporation is authorized to issue 1,000 shares of One Dollar (\$1.00) par value common stock which shall be designated "COMMON SHARES".

#### ARTICLE V - PREEMPTIVE RIGHTS

Every stockholder, upon the sale for cash of any new stock of this corporation of the same kind, class or series as that which he already holds, shall have the right to purchase his pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

#### ARTICLE VI - INITIAL REGISTERED OFFICE AND AGENT AND PRINCIPAL OFFICE.

The street address of the initial registered office is 16620 SW 91 Avenue, Miami, Florida 33157 AND the principal office of this corporation is 16620 SW 91 Avenue, Miami, Florida 33157, and the name of the initial registered agent of this corporation and his address is GRISEL MCKERNAN.

#### ARTICLE VII - INITIAL BOARD OF DIRECTORS

This corporation shall have one director(s) initially. The number of directors may be either increased or diminished from time to time by the by-laws but shall never be less than one. The name(s) and address(es) of the initial director(s) of this corporation is (are):

GRISEL MCKERNAN  
16620 SW 91 Avenue,  
Miami, Florida 33157

#### ARTICLE VIII - INCORPORATOR

The name and address of the person signing these articles is:

GRISEL MCKERNAN  
16620 SW 91 Avenue,  
Miami, Florida 33157

#### ARTICLE IX - BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors and the shareholders.

**ARTICLE X - CALLING OF SPECIAL MEETINGS**

Special meetings of shareholders may be called by the Board of Directors or the holders of not less than one tenth of all the shares entitled to vote at the meeting.

**ARTICLE XI - SHAREHOLDER QUORUM AND VOTING**

The majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders.

If a quorum is present, the affirmative vote of the majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the shareholders.

**ARTICLE XII - APPROVAL OF SHAREHOLDERS  
REQUIRED FOR MERGER**

The approval of the shareholders of this corporation to any plan of merger shall be required in every case, whether or not such approval is required by law.

**ARTICLE XIII - INDEMNIFICATION**

The corporation shall indemnify any officer or director, or any former officer or director, to the full extent permitted by law.

**ARTICLE XIV - AMENDMENT**

This corporation reserves the right to amend or repeal any provision contained in these articles of incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservations.

IN WITNESS WHEREOF, the undersigned subscriber has executed these Articles of Incorporation this 3rd day of November, 1997.

  
\_\_\_\_\_  
GRISEL MCKERNAN

STATE OF FLORIDA )  
COUNTY OF DADE ) ss

Before me, a notary public authorized to take acknowledgments in the state and county set forth above, personally appeared GRISEL MCKERNAN, personally known to me and known by me to be the person who executed the foregoing Articles of Incorporation, and she acknowledged before me that he executed those Articles of Incorporation and she did not take an oath.

WITNESS my hand and seal in the state and county aforesaid, this 3rd day of November, 1997.

  
NOTARY PUBLIC, STATE OF  
FLORIDA AT LARGE

HORTENSIA VELEZ  
Notary Public, State of Florida  
My Comm. Expires Apr 4, 1998  
No. CC 358255  
Bonded thru Official Notary Register

HORTENSIA VELEZ  
Notary Public, State of Florida  
My Comm. Expires Apr 4, 1998  
No. CC 358255  
Bonded thru Official Notary Register

MY COMMISSION EXPIRES:

I, THE UNDERSIGNED, HAVING BEEN NAMED AS INITIAL REGISTERED AGENT OF THE CORPORATION IN THE FOREGOING ARTICLES OF INCORPORATION HEREBY ACCEPT SAID OFFICE AND WILL SERVE IN SAID CAPACITY.

  
GRISEL MCKERNAN  
REGISTERED AGENT

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