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TEX97

FLORIDA DIVISION OF CORPORATIONS

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((H97000018574 8))

TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4001

FROM: FILINGS, INC.

ACCT#: 072720000101

CONTACT: TERESA ROMAN PHONE: (904)385-6735
(904)561-1025

FAX #:

NAME: PROGRESSIVE FUNDING, INC. AUDIT NUMBER.....H97000018574 DOC (5)
TYPE.....FLORIDA PROFIT CORPORATION OR P.A. CERT. OF STATUS..0
PAGES..... 4 CERT. COPIES.....0 DEL.METHOD.. FAX EST.CHARGE..
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TALLAHASSEE, FLORIDA

B. McKnight NOV 07 1997

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**ARTICLES OF INCORPORATION
OF
PROGRESSIVE FUNDING, INC.**

ARTICLE I

The name of this corporation is:

PROGRESSIVE FUNDING, INC.

ARTICLE II

The corporation may engage in or transact in any or all activity or business permitted under the laws of the United States and of the State of Florida. The specific purpose for which this corporation is formed is to engage in the practice of real estate mortgage lending.

ARTICLE III

The corporation is authorized to issue and have outstanding at any one time an aggregate number of 500 shares of one class of common stock having a par value of One Dollar (\$1.00) per share. The consideration to be paid for each share of stock shall be fixed by the Board of Directors.

Steven M. Pena, Esquire
THE LAW OFFICES OF STEVEN M. PENA, P.A.
Suite 515/7700 N. Kendall Drive
Miami, Florida 33156
Florida Bar No. 739758
(305) 598-6666

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ARTICLE IV

INITIAL BOARD OF DIRECTORS

The number of directors constituting the initial Board of Directors of the corporation shall be not less than one (1) and subject to increase or decrease in number by the Board of Directors from time to time.

ARTICLE V

The names and addresses of the members of the initial Board of Directors at this time are:

Steven M. Pena, Pres./
Treasurer

7700 North Kendall Drive
Suite 515
Miami, Fl. 33156

Amber C. Vining, Vice Pres./
Secretary

621 N. E. 30th Terrace
Apartment A6
Miami, Florida 33137

ARTICLE VI

PRINCIPAL OFFICE
INITIAL REGISTERED AGENT
AND INITIAL REGISTERED OFFICE

The corporation's initial Registered Agent, Principal Office Address and Registered Office in the State of Florida is:

Steven M. Pena, Esquire

7700 North Kendall Drive
Suite 515
Miami, Fl. 33156

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**ACKNOWLEDGMENT AND CONSENT
OF REGISTERED AGENT**

Having been named initial Registered Agent to accept service of process on the corporation at the Initial Registered Office designated in these Articles of Incorporation, I hereby accept such status and consent to act in this capacity and agree to comply with all the requirements of law pertaining thereto.

STEVEN M. PENA, ESQUIRE


Steven M. Pena

**ARTICLE VII
INCORPORATION**

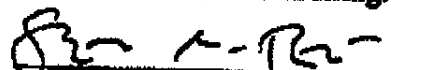
The name and address of the Incorporation executing these Articles of Incorporation is:

Steven M. Pena

7700 North Kendall Drive
Suite 515
Miami, Florida 33156

ARTICLE VIII

This corporation shall begin its existence as of the date of filing.


Steven M. Pena, Incorporator

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STATE OF FLORIDA
COUNTY OF DADE

The foregoing instrument was acknowledged before me this 6th day of
November, 1997.

M. Gonzalez
Notary Public
State of Florida

My commission expires:



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