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ACCOUNT NO. : 072100000032

REFERENCE : 715317 137473A

AUTHORIZATION :

Patricia Pizut

COST LIMIT : \$ 70.00

ORDER DATE : February 23, 1998

ORDER TIME : 9:46 AM

400002437384--3

ORDER NO. : 715317-005

CUSTOMER NO: 137473A

CUSTOMER: Mr. Davage J. Runnels
HALL & RUNNELS

36468 Emerald Coast Parkway
#2201
Destin, FL 32541

DOMESTIC FILING

NAME: ALTERNATIVE FUNDING
CORPORATION

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Janna Wilson

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 FEB 23 PM 12:55

RECEIVED
98 FEB 23 AM 10:51
DIVISION OF CORPORATIONS

ARTICLES OF INCORPORATION
OF
ALTERNATIVE FUNDING CORPORATION

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 FEB 23 PM 12:55

The undersigned, for the purpose of creating a corporation under the laws of the State of Florida, does hereby adopt the following Articles of Incorporation:

ARTICLE ONE

CORPORATE NAME AND PRINCIPAL OFFICE

The name of the corporation is ALTERNATIVE FUNDING CORPORATION and its principal office and mailing address is 20 Old Ferry Road, Shalimar, FL 32579.

ARTICLE TWO

NATURE OF BUSINESS

The purpose of the corporation is to do any and all lawful business for which corporations may be incorporated under the laws of Florida. The initial purpose of this corporation is to maintain and operate a mortgage lending business.

ARTICLE THREE

CAPITAL STOCK

The corporation is authorized to issue Ten Thousand (10,000) shares of stock with a par value of one dollar (\$1.00) each. Such stock shall be of a single class and shall be issued under Section 1244 of the Internal Revenue Code.

ARTICLE FOUR

TERM OF EXISTENCE

This Corporation shall have perpetual existence commencing upon the filing of these articles.

ARTICLE FIVE

REGISTERED AGENT AND INITIAL REGISTERED OFFICE

The registered office of the corporation is 36468 Emerald Coast Parkway, Suite 2201, Destin, Florida 32541. The registered agent at that address is DAVAGE J. RUNNELS, III.

ARTICLE SIX

BOARD OF DIRECTORS

This corporation shall have a board consisting of not less than one (1) nor more than five (5) directors.

The names and addresses of the initial board of directors of the corporation are as follows:

Timothy C. Aden

20 Old Ferry Road
Shalimar, Florida 32579

The person(s) named as initial director(s) shall hold office for the first year of existence of this Corporation or until his/her/their successor(s) is/are elected or appointed and has/have qualified, whichever occurs first.

ARTICLE SEVEN

INDEMNIFICATION

The corporation shall indemnify any present or former officer or director, or person exercising powers and duties of a director, to the full extent now or hereafter permitted by law.

ARTICLE EIGHT

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 at least a majority of the stock entitled to vote, unless all of the directors and all of the stockholders sign a written statement manifesting their intention that a certain amendment of the Articles of Incorporation be made.

ARTICLE NINE
PREEMPTIVE RIGHTS

Every shareholder, 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 prorata share (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE TEN
INCORPORATOR

The name and address of the incorporator is :

Davage J. Runnels, III
Hall & Runnels, P.A.
36468 Emerald Coast Parkway, Suite 2201
Destin, Florida 32541

IN WITNESS WHEREOF, the undersigned incorporator does hereby execute these Articles on
February 19, 1998.



DAVAGE J. RUNNELS, III, ~~Incorporator~~

ACKNOWLEDGEMENT

STATE OF FLORIDA

COUNTY OF OKALOOSA

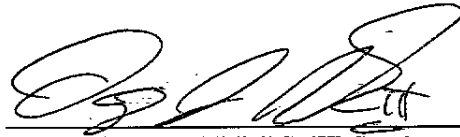
Before me, the undersigned officer, personally appeared DAVAGE J. RUNNELS, III, Incorporator,
for the purpose of lawfully executing these Articles of Incorporation.

Notary Public

My Commission Expires:

ACCEPTANCE BY THE REGISTERED AGENT

I, DAVAGE J. RUNNELS, III, hereby accept appointment as registered agent for the corporation, and acknowledge my acceptance with my signature below on February 19, 1997.

A handwritten signature in dark ink, appearing to read 'Davage J. Runnels, III', written over a horizontal line.

DAVAGE J. RUNNELS, III, Registered Agent

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 FEB 23 PM 12:55