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OF COUNSEL

WRITER'S DIRECT DIAL NO.:
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H. IRWIN LEVY
RETIRED

November 3, 1998

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

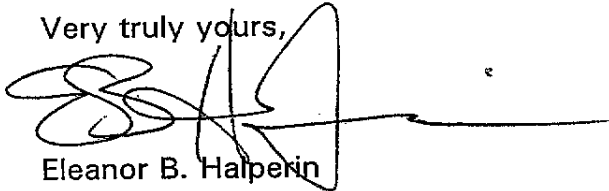
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****122.50 *****78.75

RE: Builder's Mortgage Corp. Articles of Incorporation

Dear Sir/Madam:

Enclosed is the original and copy of Articles of Incorporation for the above referenced corporation together with our check in the amount of \$122.50 for the filing fee. Please return a certified copy of the filed Articles to the undersigned.

Very truly yours,



Eleanor B. Halperin

EBH/trc
Enc.

FILED
98 NOV -5 AM 8:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

TA-11/6/98

ARTICLES OF INCORPORATION
OF
BUILDER'S MORTGAGE CORP.

FILED
98 NOV -5 AM 8:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned hereby makes, subscribes, acknowledges and files these Articles of Incorporation for the purpose of forming a corporation under the laws of the State of Florida:

ARTICLE I -- NAME AND PRINCIPAL OFFICE

The name of the corporation shall be BUILDER'S MORTGAGE CORP. The principal office and mailing address of the corporation is 8466 COCONUT BLVD., WEST PALM BEACH, FL 33412.

ARTICLE II -- DURATION

The corporation shall have perpetual existence.

ARTICLE III -- PURPOSE

The purpose of this corporation is engaging in any activity or business permitted under the laws of the United States or of this State.

ARTICLE IV -- CAPITAL STOCK

This corporation is authorized to issue one hundred (100) shares of capital stock with a par value of \$1.00 per share.

ARTICLE V -- INITIAL REGISTERED OFFICE AND AGENT

The street address in this state of the initial registered office of the corporation is 1400 CENTREPARK BLVD., SUITE 1000, WEST PALM BEACH, FL 33401, and the name of the initial registered agent at such address is ELEANOR B. HALPERIN.

ARTICLE VI -- INITIAL BOARD OF DIRECTORS

The initial Board of Directors shall consist of ONE (1) member. The number of directors may be increased or decreased from time to time by the By-Laws, but shall never be less than one (1). The name and address of the initial director is:


RON HYMAN
8466 COCONUT BLVD., WEST PALM BEACH, FL 33412

ARTICLE VII -- INCORPORATOR

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

ELEANOR B. HALPERIN
1400 CENTREPARK BLVD., SUITE 1000, WEST PALM BEACH, FL 33401

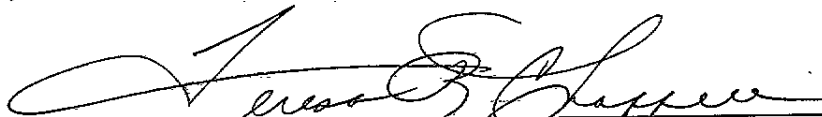
IN WITNESS WHEREOF, we have made and subscribed these Articles
this 3 day of November, 1998.


ELEANOR B. HALPERIN
Incorporator

STATE OF FLORIDA)
)SS.:
COUNTY OF PALM BEACH)

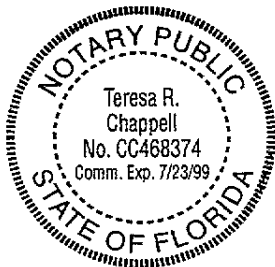
Before me personally appeared ELEANOR B. HALPERIN to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that she executed said instrument for the purposes therein expressed. She is personally known to me or produced _____ as identification.

WITNESS my hand and official seal this 3rd day of November, 1998.


NOTARY PUBLIC

(NOTARIAL IMPRESSION SEAL)

My Commission Expires:



**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTRATION OFFICE**


PURSUANT TO THE PROVISIONS OF SECTION 617.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED AGENT/REGISTERED OFFICE, IN THE STATE OF FLORIDA.

1. The name of the corporation is:

BUILDER'S MORTGAGE CORP.

2. The name and address of the registered agent and office is:

ELEANOR B. HALPERIN
1400 CENTREPARK BLVD., SUITE 1000
WEST PALM BEACH, FL 33401


ELEANOR B. HALPERIN
Incorporator

11/3/98
Date

ACCEPTANCE

98 NOV -5 AM 8:17
CLERK OF STATE
TALLAHASSEE, FLORIDA

FILED

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.

Dated: 11/3/98


ELEANOR B. HALPERIN, Registered Agent