

P 99000020683

PHOENIX MORTGAGE RESOURCE CORPORATION

721 Lyons Road # 15108
Coconut Creek, Florida 33063
(954) 984-2892

Secretary of State
Division of Corporations
409 East Gain Street
Tallahassee, Florida 32399

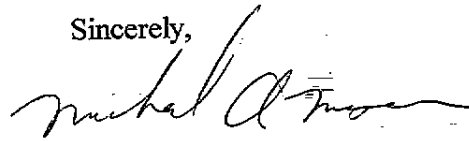
March 1, 1999

400002781924-6
-03/02/99-01038-009
*****78.75 *****78.75

Dear Sirs:

Enclosed please find three copies of our Articles of Incorporation for Phoenix Mortgage Resource Corporation. Also please find our money order in the amount of \$78.75 for the costs of our filing fees for the formation of this corporation. I would appreciate your expedited response and a certified copy of our corporation. If I can be of further assistance please call.

Sincerely,



Michael A. Morgan

FILED
99 MAR -2 AM 9:36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

TA-3/5/99

FILED
99 MAR -2 AM 9:35
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

PHOENIX MORTGAGE RESOURCE CORPORATION

The undersigned, acting as incorporator of a for-profit corporation under the provisions of the Corporation Act, of the laws of the State of Florida adopts the following Articles of Incorporation for such:

ARTICLE I

The name of the corporation is and shall be hereinafter known as PHOENIX MORTGAGE RESOURCE CORPORATION.

ARTICLE II

The period of the duration of this corporation shall be perpetual.

ARTICLE III

The purposes for which this corporation is formed and organized are as follows:

The corporation is organized and shall be operated under the primary purpose and stated objective of operating as a licensed mortgage brokerage business and ultimately as a mortgage lending business in full conformance with all Federal, State and Local rules, laws and ordinances. To have and maintain such office or offices and related equipment as are necessary, convenient or expedient to administer the affairs of said corporation in the furtherance of the above-mentioned purpose(s) and to do any and all other acts and things necessary, convenient or expedient both within and without the premises and both within and without the State of Florida in order to effectively receive, administer, manage, operate, disburse and control funds and/or property of any nature which the corporation may have, all in the furtherance of the above-mentioned exclusive purpose(s) of said corporation and do any and all other acts and things which may become necessary which are permitted under the laws of the State of Florida and under all sections of the Internal Revenue Code.

ARTICLE IV

This corporation shall be authorized to issue 1,000,000 shares of common no par value stock. The corporation shall commence operation upon receipt of a minimum of \$20,000.00 paid in capital which receipt is herein acknowledged.

ARTICLE V

The address of the initial registered office of the Corporation in the State of Florida shall be and is 721 Lyons Road #15108, Coconut Creek, Broward County, Florida 33063 which shall also be the principal business office address in the State of Florida, and the name of its initial registered agent for process at that address shall be Mr. Michael A. Morgan.

ARTICLE VI

Subject to the limitations provided by law, all corporate powers and purposes shall be exercised by or under authority of; and the business affairs of such corporation shall be managed and conducted by a Board of Directors, the qualifications, manner of election and term of office which may be prescribed by the Bylaws of the corporation.

The initial Board of Directors shall consist of two in number, their names and addresses being:

Michael A. Morgan	721 Lyons Road #15108 Coconut Creek, Florida 33063
Dennis J. Gordon	2625 NW 80 th Ave Margate, Florida 33063

ARTICLE VII

The Corporation reserves the right to amend, add to, or repeal any provision contained in these Articles, in the manner consistent with the laws of the State of Florida and in conformity with the Bylaws.

ARTICLE VIII

The internal affairs and regulations for the operation of the corporation shall be set forth and governed by the Bylaws of the corporation as they are set forth and amended and changed from time to time. The management control and responsibility for operations of the corporation shall be the sole responsibility of the Board of Directors.

ARTICLE IX

Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a licensed mortgage brokerage business or a mortgage lending corporation under any laws or regulations of any government or regulatory agency. The corporation shall also govern its activities under the guidelines of the Fair Credit Reporting Act, the Equal Housing

Opportunity Act, the Federal Reserve Regulations, and any and all State Banking and Finance regulations.

ARTICLE X

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

Michael A. Morgan

721 Lyons Road #15108
Coconut Creek, Florida 33063

ARTICLE XI


The private property of the officers, directors and members of the corporation shall not be subject to the payment of corporate debts to any extent whatever.

ARTICLE XII

The members of the corporation shall be those whose names are subscribed hereto and such additional members as may be admitted upon qualification, mode of election, and terms of admission, expulsion and suspension as shall be prescribed by the By-Laws and all members admitted after incorporation shall have the rights and privileges, and shall be subject to the same responsibilities, as members prior to incorporation.

I, the undersigned Incorporator, being a person legally competent to enter into contracts for the purpose of forming a corporation under Laws of the State of Florida, do hereby associate ourselves together for such purpose, and pursuant thereto do hereby adopt the above Articles of Incorporation for said corporation.

These Articles of Incorporation are hereby dated and executed this the 1st day of March 1999.



Michael A. Morgan - Incorporator

NOTICE OF ACCEPTANCE

OF

REGISTERED AGENT FOR PROCESS

Having been named to accept service of process for PHOENIX MORTGAGE RESOURCE Corporation at the place designated in the Certificate of Incorporation, I, Michael A. Morgan, agree to act in this capacity, and agree to comply with the provisions of Section 78.3 relative to keeping such office; and do further agree to accept all duties and responsibilities appertaining thereto.


Michael A. Morgan

FILED
99 MAR -2 AM 9:36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA