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FLORIDA PROFIT CORPORATION OR P.A.

MORTGAGE CREDIT OF AMERICA, INC.

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FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

May 11, 1999

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SUBJECT: MORTGAGE CREDIT OF AMERICA, INC.
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Division of Corporations - P.O. BOX 6327 - Tallahassee, Florida 32314

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ARTICLES OF INCORPORATION
OF
MORTGAGE CREDIT OF AMERICA, INC.

PREAMBLE

I, the undersigned, do hereby associate myself under the following Articles, for the purpose of forming a corporation under the laws of the State of Florida.

ARTICLE I

NAME

The name of the Corporation shall be:

MORTGAGE CREDIT OF AMERICA, INC.

Principal office thereof shall be:

15980 S.W. 76 Street
Miami, Florida

ARTICLE II

GENERAL NATURE OF BUSINESS

The General nature of the business to be transacted by this Corporation is:

1. To engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE III

CORPORATE POWERS

This Corporation shall have all powers now and hereafter granted corporations for profit under the laws of the State of Florida, including, but not limited to, power to:

(1) Elect or appoint such officers and agents as its affairs shall require, and allow them suitable compensation

(2) Adopt, change, amend and repeal By-Laws, not inconsistent with the law or its Certificate of Incorporation, for the exercise of its corporate powers, the management, regulation and government of its affairs and property, the transfer on its records of its stocks or other evidence of interest, and the calling and holding of meeting of its stockholders.

(3) Increase or diminish, by vote of its stockholders or shareholders, cast as the By-Laws may direct, the number of directors, provided, however, that the number shall never be less

Prepared by:

Raul J. Garcia, Esquire (Florida Bar No. 252530)
9360 Sunset Dr., Ste. #252 (305) 274-3020
Miami, Florida 33173

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than one (1).

(4) Make and enter into all contracts necessary and proper for the conduct of its business.

(5) Conduct business, have one or more officers and buy, hold, mortgage, sell, convey, lease or otherwise dispose of real and personal (tangible and intangible) property or any interest therein of any nature whatsoever, in this state and in any of the several states, territories, possessions and dependencies of the United States, the District of Columbia, and foreign countries.

(6) Purchase the corporate assets of any other corporation and engage in the same character of business.

(7) Acquire, enjoy, utilize and dispose of patents, copyrights, trade marks and any licenses or other interests thereunder or therein.

(8) Acquire, take, hold, sell and convey such property as may be necessary in order to obtain or secure payment of any indebtedness or liability to it.

(9) Guarantee, endorse, purchase, deal in, hold, see, transfer, mortgage, exchange, pledge or otherwise dispose of, alone, in syndicate, or otherwise in conjunction with others, the shares of the capital stock of, or any bonds, securities or other evidences of indebtedness created by any other corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority in this state or any other state or government and, while owner thereof, exercise all the rights, powers and privileges of ownership, including voting rights.

(10) Purchase, hold, sell and transfer shares of its own capital stock, provided that it shall not purchase any of its own capital stock except from the surplus of its assets over its liabilities including capital. Shares of its own capital stock owned by the Corporation shall not be voted directly or indirectly or counted as outstanding for the purpose of any stockholders' quorum or vote.

(11) Contract debts and borrow money at such rates of interest not to exceed the lawful interest rate and upon such terms as it or its Board of Directors may deem necessary or expedient and shall authorize and agree upon, issue and sell or pledge bonds, debentures, notes and other evidences of indebtedness, whether secured or unsecured, including obligations which are convertible into the capital stock of the corporation, and execute such mortgages and other instruments upon or encumbering its property or credit to secure the payment of money borrowed or owing by it, as occasion may require and the Board of Directors may deem expedient;

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and

(a) Provide in such instruments for transferring corporate properties of every kind and nature then belonging to or thereafter acquired by it, as security for any bonds, notes, debentures or other evidence of indebtedness issued or debts or sums of money owing by it; and

(b) Provide in case of the sale of any property by virtue of any such instrument or of any foreclosure, the party acquiring title shall have the same rights, privileges, grants, franchises, immunities and advantages, in and by such instruments enumerated or conveyed, as belonged to and were enjoyed by it.

(12) Lend and advance money, extend credit, take notes and any kind or nature of evidence of indebtedness therefor.

(13) Make gifts for educational, scientific or charitable purposes.

(14) Indemnify any person made a party, or threatened to be made a party, to any threatened, pending, or completed action, suit or proceeding:

(a) Whether civil, criminal, administrative, or investigative, other than one by or in the right of the corporation to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of director, officer, employee, or agent of the corporation, or of any other corporation, partnership, joint venture, trust, or other enterprise which he served as such at the request of the corporation, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit, or proceeding, or any appeal therein, if such person acted in good faith and in the reasonable belief that such action was in the best interest of the corporation, and in criminal actions or proceeding by judgment, order, settlement, conviction, or upon plea of nolo contendere or its equivalent shall not in itself create a presumption that any such director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the corporation or that he had reasonable grounds for belief that such action was unlawful;

(b) By or in the right of the corporation to procure a judgment in its favor by reason of his being or having been a director, officer, employee or agent of the corporation, or of any other corporation, partnership, joint venture, trust, or other enterprise which he served as such at the request of the corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or such settlement of such action, or in connection

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with an appeal therein, if such person acted in good faith and in the reasonable belief that such action was in the best interests of the corporation. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the corporation unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit, or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

(c) To the extent that the director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in paragraph (a) or (b), or in any defense of any claim, issue, or matter therein, he shall be indemnified against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection therewith.

(d) If the determination is made that indemnification of the director, officer, or employee, or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in paragraph (a) or (b), unless indemnification is ordered by the tribunal before which such action, suit, or proceeding is held. Such determination shall be made either by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding, or by the shareholders who were not parties to such action suit or proceeding.

(15) Pay expenses incurred in defending any action, suit or proceeding in advance of the final disposition of such action, suit, or proceeding as authorized in the manner provided in paragraph (d) of Subsection (14) upon receipt of an undertaking by or on behalf of the director, officer, employee, or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the corporation as authorized by this section.

(16) Indemnify any person, if the requirements of subsection (14) and (15) are met, without affecting any other rights to which those indemnified may be entitled under any By-Law, agreement, vote of shareholders or disinterested directors, or otherwise, both as an action in another capacity while holding such office and shall continue as to a person who has ceased to be a director, officer, employee, or agent of the corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

(17) Purchase and maintain insurance on behalf of any person

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who is or was a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of subsection (12).

(18) Enter into general partnerships, limited partnerships (whether the corporation be a limited or general partner), joint ventures, syndicates, pools, associations, and other arrangements for carrying on one or more of the purposes set forth in its Articles of Incorporation, jointly or in common with others, so long as the participating corporation, person, or association would have power to do so alone.

ARTICLE IV

CAPITAL STOCK

(1) This corporation shall be authorized to have outstanding at any time a maximum of FIVE HUNDRED (500) shares of stock of the par value of TEN (\$10.00) DOLLARS.

(2) Shares of stock may be issued in consideration of the payment of the entire purchase price or only part of the purchase price, as may be determined by the Board of Directors which payment may be made in cash, property or in services. Shares issued in consideration of the payment of only part of the purchase price:

(a) Shall be subject to calls thereon, in amounts and at such times as the Board of Directors may determine until the whole thereof shall have been paid; and

(b) Shall participate in dividends upon the basis of the amounts actually paid on the respective shares; and

(c) Certificates issued therefor shall bear endorsement as to the actual amount paid thereon.

(3) No stock in this corporation shall be sold or transferred other than by operation of law, unless and until the record owner thereof shall have given written notice, by certified mail, to the corporation at its principal office, setting forth a desire to sell such stock, together with the price, terms and conditions upon which said stock shall be offered for sale. The corporation, if it elects, or its stockholders, if it shall not elect, shall have an exclusive right to purchase said stock at the price and upon the terms and conditions stated in said notice.

(4) Anything to the contrary notwithstanding, the original subscribers hereto shall, prior to issuance of certificates therefor, have the right to assign their stock subscriptions

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without regard to the limitations on stock transfers contained in Section (3) above.

ARTICLE V

TERM OF EXISTENCE

This corporation shall exist perpetually.

ARTICLE VI

DIRECTORS

(1) The business of this corporation shall be conducted by a Board of Directors consisting of one (1) or more Directors.

(2) Members of the Board of Directors or an Executive Committee of such Board will be deemed present and may conduct business at any meeting of such Board or Committee by means of a conference telephone or similar communication equipment if used so that all persons participating in the meeting can hear each other.

(3) The names and street addresses of the members of the first Board of Directors of this corporation, who shall hold office for the first year of its existence or until their successors are elected and qualified are as follows:

<u>NAMES</u>	<u>ADDRESS</u>
ALBERT M. RUIZ	15980 S.W. 76 Street Miami, Fl.

ARTICLE VII

STREET ADDRESS AND DESIGNATION OF REGISTERED AGENT

That MORTGAGE CREDIT OF AMERICA, INC. desiring to organize under the laws of the State of Florida, have designated the principal office at 15980 S.W. 76 Street, Miami, FL, Dade County, Florida, and has named ALBERT J. RUIZ as its initial Registered Agent who is located at 3231 S.W. 105th Ave., Miami, FL 33165.

ARTICLE VIII

SUBSCRIBERS

The name and address of the Subscriber to these Articles of Incorporation are as follows:

<u>NAME</u>	<u>ADDRESS</u>
ALBERT M. RUIZ	15980 S.W. 76 Street

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ALBERT M. RUIZ


15980 S.W. 76 Street
Miami, FL

ARTICLE IX

COMMENCEMENT OF CORPORATE EXISTENCE

In accordance with the provisions of Section 607.167, the effective date of incorporation is specified to be the 5 day of May, 1999, which is the date on which these Articles have been subscribed and acknowledged.

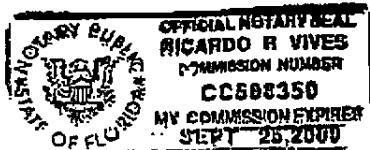
WITNESS my hand and seal this 5 day of May 1999.


ALBERT M. RUIZ (SEAL)

STATE OF FLORIDA)
COUNTY OF DADE) SS:

BEFORE ME, the undersigned authority, personally appeared ALBERT M. RUIZ to me well known to be the person described in and who executed and subscribed to the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed the same for the purpose therein expressed.

IN WITNESS WHEREOF, We have hereunto set my hand and official seal at Miami, Dade County, Florida, this 5 day of May, 1999.




NOTARY PUBLIC, STATE OF
FLORIDA AT LARGE


My Commission Expires:

ACKNOWLEDGMENT OF RESIDENT AGENT

Having been named to accept Service of Process for ALBERT J. RUIZ the place designated in ARTICLE VII of the attached Articles of Incorporation, I hereby accept to act in this capacity, and

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agree to comply with the provisions of said act relative to keeping open said office.


ALBERT J. RUIZ (SEAL)
Resident Agent

Prepared by:

Raul J. Garcia, Esquire (Florida Bar No. 252530)
9360 Sunset Dr., Ste. #252
Miami, Florida 33173

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