

STATE OF ALABAMA)

JEFFERSON COUNTY)

ARTICLES OF INCORPORATION

OF

CAPITAL ACCEPTANCE, INC.

(AN ALABAMA CORPORATION)

KNOW ALL MEN BY THESE PRESENTS: That for the purpose of forming a Corporation under the Alabama Business Corporation Act, (1980), as amended, the undersigned, all of whom are over the age of nineteen (19) years, desiring to organize a body corporate under the laws of the State of Alabama, hereby adopt the following "Articles of Incorporation" for such corporation:

ARTICLE I

The name of the corporation is CAPITAL ACCEPTANCE, INC., and it shall be authorized to trade in that name, or to use any other trade name, not now being used by any other person, firm or corporation.

ARTICLE II

The period of duration of the corporation shall be perpetual.

ARTICLE III

The objects and purposes for which the corporation is formed are

as follows:

(a) To be engaged, generally, in the business of brokering and marketing of financial and/or lending institutions.

(b) To purchase, receive by way of gift, subscribed for, invest in, and in all other ways acquire import, lease, possess, maintain, handle on consignment, own, hold for investment or otherwise use, enjoy, exercise, operate, manage, conduct, perform, make, borrow, guarantee, contract in respect of, trade and deal in, sell, exchange, let, lend, export, mortgage, pledge, deed in trust, hypothecate, encumber, transfer, assign and in all other ways dispose of, design, develop, invent, improve, equip, repair, alter, fabricate, assemble, build, construct, operate, manufacture, plant, cultivate, produce, market, and in all other ways (whether like or unlike any of the foregoing), deal in and with property of every kind and character, real, personal or mixed, tangible or intangible, wherever situated and however held, including, but not limited to, money, credits, choses in action, securities, stocks, bonds, warrants, script, certificates, debentures, mortgages, notes, commercial paper and other obligations and evidences of interest in or indebtedness of any person, firm or corporation, foreign or domestic of title, and accompanying rights, and every other kind and character of personal property, (improved or unimproved), and the products and avails thereof, and every character of interest therein and appurtenant thereto, including, but not limited to, mineral, oil, gas and water rights, all or any part of any going business and its incidents, franchises, subsidies, charters, concessions, grants, rights, powers, or privileges, granted or conferred by any government or subdivision or agency thereof, and any of the foregoing, and to exercise in respect thereof all of the rights, powers, privileges, and immunities of individual owners or holders thereof.

(c) To hire and employ agents, servants and employees, and to enter into agreements of employment, and collective bargaining agreements, and to act as agent, contractor, trustee, factor or otherwise, either alone, or in company with others.

(d) To promote or aid in any manner, financially or otherwise, any person, firm, association or corporation, and to guarantee contracts and other obligations.

(e) To let concessions to others to do any of the things that this corporation is empowered to do, and to enter into, make perform and carry out, contracts and arrangements of every kind and character with any person, firm, association or corporation, or any government, or authority, or subdivision, or agency thereof.

(f) To transact any or all lawful business for which corporations may be incorporated, and, to carry on any business whatsoever that this corporation may deem proper or convenient in connection with any of the foregoing purposes or otherwise, or that it may deem calculated, directly or indirectly, to improve the interests of this corporation, and, to do all things specifically enumerated in the Alabama Business Corporation Act, (1980), as amended, and to have and to exercise all powers conferred by the laws of the State of Alabama on corporations formed under the laws pursuant to which, and under which this Corporation is formed, as such laws are now in effect, or may at any time hereafter be amended, and to do any and all things hereinabove set forth to the same extent and as fully as natural persons might or could do, either along or in connection with other persons, firms, associations or corporations, and in any part of the world. The foregoing statement of purposes shall be construed as a statement of both purposes and powers, and it shall be liberally construed in aid of the powers of this corporation, and the powers and purposes as stated in each clause shall, except where otherwise stated, be in nowise limited or restricted by any term or provision of any other clause, and shall be regarded not only as independent purposes, but the purposes and powers stated shall be construed distributively as each object expressed, and the enumeration as to specific powers shall not be construed as to limit in any manner the aforesaid general powers, but are in furtherance of, and in addition to, and not in limitation of said general powers.

ARTICLE IV

The aggregate number of shares which the corporation shall have the authority to issue shall be One Thousand (1000) shares of common stock at a par value of One Dollar (\$1.00) per share. All of said stock shall be "Common", and none shall be "Preferred" stock, or stock of a different class. The corporation will commence business with One Hundred (100) shares of common stock having the aggregate value of One Hundred (\$ 100.00) fully, paid for as indicated by the Subscription list hereinafter set out.

ARTICLE V

The name and address of the initial Registered Agent of the corporation is as follows: Mate Klaric/5002 Whitling Drive, Ste. H, Pelham, AL 35124. The address of the initial registered office of the corporation is as follows: 5002 Whitling Drive, Ste. H, Pelham, AL 35124.

ARTICLE VI

The number of Directors constituting the initial Board of Directors of the corporation is One (1), and the name and address of the person who is to serve as acting or interim Director until the First Annual Meeting of the shareholders, or until such time as his or her successor(s) shall be elected and shall qualify is/are as follows: Mate Klaric/5002 Whitling Drive, Ste. H, Pelham, AL 35124.

ARTICLE VII

The names and addresses of the Incorporator(s) are as follows

<u>NAME</u>	<u>ADDRESS</u>	<u># OF SHARES</u>
(A) Mate Klaric	✓5002 Whitling Drive, Ste. H Pelham, AL 35124	100

DATED, THIS 22 DAY OF July, 19 92.



MATE KLARIC

STATE OF ALABAMA)

JEFFERSON COUNTY)

CAPITAL ACCEPTANCE, INC.

STOCK SUBSCRIPTION AGREEMENT

I/We, the undersigned, do hereby separately and/or severally subscribe for, and agree to take and pay for, the amount of stock set opposite our respective name(s) as shown below, said stock to be issued by CAPITAL ACCEPTANCE, INC. , an Alabama Corporation (which is hereinafter referred to as the "CORPORATION").

I/We, further understand and agree that the capital stock subscribed for is to be paid for in full at such time, or in such installments and at such times, as shall be determined by the Board of Directors; and, further, that, upon payment by each, a Certificate, or Certificates of Stock will be issued for the number of shares which have been separately and/or severally subscribed for. Any call made by the Board of Directors for payment on subscriptions shall be uniform as to all shares of the same class. In case of default in the payment of any installment or call when due, CORPORATION may proceed to collect the amount due in the same manner as any debt due to the CORPORATION.

I/We, further understand and agree that the "By-Laws" of the CORPORATION may prescribe penalties for failure to pay installments or calls which may become due; but, no penalty working a forfeiture of a subscription, or any amounts paid thereon, shall be declared against any subscriber unless and until the amount due thereon remains unpaid for a period of twenty (20) days after written demand has been made therefor. If mailed, such written demand shall be deemed to have been made when deposited in the United States Mail in a sealed envelope , with prepaid postage, addressed to the Subscriber at his/her last post office address last known to CORPORATION.

In the event of the sale of any shares by reason of any forfeiture, the excess of any proceeds realized over the amount due and unpaid on such shares shall be paid to the delinquent Subscriber or to his/ her legal representative.

COMMON STOCK shall be valued at One (\$ 1.00) Dollar per share.

NAME OF SUBSCRIBER

OF SHARES

CONSIDERATION

(A) MATE KLARIC

100

\$ 100.00

PREFERRED STOCK shall be valued at _____ Dollars (\$ _____) per share.

NAME OF SUBSCRIBER

OF SHARES

CONSIDERATION

(A) NONE

SUBSCRIBER'S SIGNATURE OF OFFER


MATE KLARIC

7/27/92
DATE

DATE

CORPORATION'S ACCEPTANCE

ACCEPTED, this the 27 day of July 19 92
by CORPORATION, the acceptance acknowledged by its PRESIDENT.


PRESIDENT
MATE KLARIC

STATE OF ALABAMA

I, Billy Joe Camp, Secretary of State of the State of Alabama, having custody of the Great and Principal Seal of said State, do hereby certify that pursuant to the provisions of Section 10-2A-26, Code of Alabama 1975, and upon an examination of the corporation records on file in this office, the following corporate name is reserved as available:

Capital Acceptance, Inc.

This domestic corporation name is proposed to be incorporated in Shelby County and is for the exclusive use of Lee Hodges, 715 Frank Nelson Building, Birmingham, AL 35203 for a period of one hundred twenty days beginning July 21, 1992 and expiring November 19, 1992.



In Testimony Whereof, I have hereunto set my hand and affixed the Great Seal of the State, at the Capitol, in the City of Montgomery, on this day.

July 21, 1992

Date

Billy Joe Camp

Secretary of State

State of Alabama

SHELBY

County

CERTIFICATE OF INCORPORATION OF CAPITAL ACCEPTANCE, INC.

The undersigned, as Judge of Probate of SHELBY County, State of Alabama, hereby certifies that duplicate originals of Articles of Incorporation for the incorporation of CAPITAL ACCEPTANCE, INC., duly signed pursuant to the provisions of the Alabama Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in him by law, hereby issues this Certificate of Incorporation of CAPITAL ACCEPTANCE, INC., and attaches hereto a duplicate original of the Articles of Incorporation.

GIVEN Under My Hand and Official Seal on this the 23 day of JULY, 19 92.

Thomas A. Snowden, Jr.

Judge of Probate

Inst # 1992-14875

07/23/1992-14875
12:50 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 MCD 88.00