

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE
CORPORATIONS DIVISION
100 NORTH MAIN STREET
PROVIDENCE, RI 02903

APPLICATION FOR
CERTIFICATE OF AUTHORITY
OF

Corp. I.D. #

75963

OPTION ONE MORTGAGE CORPORATION

To the Secretary of State
of the State of Rhode Island

Pursuant to the provisions of Section 7-1.1-103 of the General Laws, 1956, as amended, the undersigned corporation hereby applies for a Certificate of Authority to transact business in the State of Rhode Island, and for that purpose submits the following statement:

FIRST: The name of the corporation is OPTION ONE MORTGAGE CORPORATION

SECOND: The name which it elects to use in Rhode Island is
OPTION ONE MORTGAGE CORPORATION

(If the name of the corporation does not contain the word "corporation," "company," "incorporated," or "limited," or an abbreviation of one of such words, insert the name of the corporation with the word or abbreviation which it elects to add thereto for use in Rhode Island.)

THIRD: It is incorporated under the laws of California

FOURTH: The date of its incorporation is November 3, 1992 and the period of its duration is Perpetual

FIFTH: The address of its principal office in the state or country under the laws of which it is incorporated is 2020 East 1st Street, Ste. 100, Santa Ana, California 92705

SIXTH: The address of its proposed registered office in Rhode Island is 123 Dyer Street, Providence, Rhode Island 02903 and the name of its proposed registered agent in Rhode Island at that address is C.T. Corporation System
C T CORPORATION SYSTEM


Signature
D. A. Borriello, Asst. Secy.

SEVENTH: The purpose or purposes which it proposes to pursue in the transaction of business in Rhode Island are

Origination, sale, and service of mortgage loans

FILED

MAR 1 1994

By AMT #29
117744

EIGHTH: The names and respective addresses of its directors and officers are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
See attached list of directors	Director	
	Director	
	Director	
See attached list of officers	President	
	Vice President	
	Secretary	
	Treasurer	

NINTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
1,000,000	Common	(No series)	\$0.01

TENTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Per Value per Share or Statement that Shares are without Par Value</u>
250,000	Common	(No series)	\$0.01

ELEVENTH: An estimate of the value of all property to be owned by it for the following year, wherever located, is \$ 57,850,000

TWELFTH: An estimate of the value of its property to be located within Rhode Island during such year is \$ 0.00

THIRTEENTH: An estimate of the gross amount of business to be transacted by it during such year is \$ 8,600,000

FOURTEENTH: An estimate of the gross amount of business to be transacted by it at or from places of business in Rhode Island during such year is \$1,000,000

FIFTEENTH: This Application is accompanied by a copy of its articles of incorporation and all amendments thereto, duly authenticated by the proper officer of the state or country under the laws of which it is incorporated.

Dated 2/25, 19 94

Option One Mortgage Corporation
[Exact Corporate Name of Corporation Making Application]

By Patrick H. Rank
Patrick H. Rank
Its President
and Pamela albo
Pamela albo
Its Secretary

STATE OF California }
COUNTY OF Orange } Sc.

At Santa Ana in said County on the 25th day
of February, 19 94, before me personally appeared Patrick H. Rank,
who being by me first duly sworn, declared that
he is the President of Option One Mortgage Corporation
that he signed the foregoing document as such President of the
corporation, and that the statements therein contained are true. \



USA M. King
Notary Public

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF AUTHORITY
OF

I, _____ Secretary of State of the
State of Rhode Island hereby certify that duplicate originals of an Application of

_____ for a Certificate of Authority to transact business in this State, duly signed and verified
pursuant to the provisions of Chapter 7-1.1 of the General Laws, 1956, as amended, have
been received in this office and are found to conform to law, and that the foregoing is a
duplicate original of the Application for such Certificate.

Witness my hand and the seal of the State
of Rhode Island this _____ day of
19 _____

Secretary of State

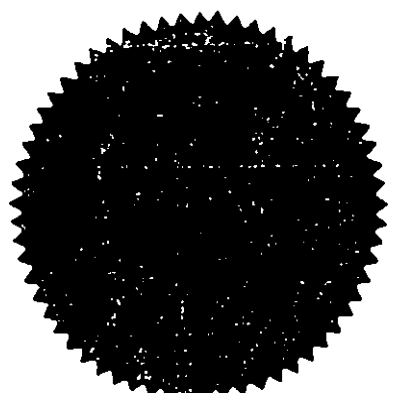


Exhibit A

OPTION ONE MORTGAGE CORPORATION

OFFICERS

Dawn Hamilton

Senior Vice President
1174 N. Lincoln Street
Orange, CA 92667
(714) 997-2426

Edward F. Gotschall

Executive Vice President, CFO
8 Phillipsburg
Irvine, CA 92720
(714) 733-2955

Patrick H. Rank

President
10 Crystal Pool
Irvine, CA 92715
(714) 854-8560

Robert E. Dubrish

EVP/Chief Operating Officer
16649 Rocky Creek Drive
Riverside, CA 92503
(714) 687-4903

Steve L. Nadon

Senior Vice President
1220 Park Newport
Newport Beach, CA 92715
(714) 733-2955

Note: None of the above individuals
own 10% or more of the company

BOARD OF DIRECTORS

Bernard Smith

3113 Corte Linda
Newport Beach, CA 92503
(714) 721-9761

John T. French

3601 Ocean Blvd.
Corona Del Mar, CA 92625
(714) 640-8368

Patrick H. Rank

10 Crystal Pool
Irvine, CA 92715
(714) 854-8560

Phyllis A. Downes

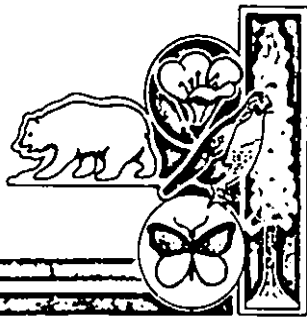
8202 E. San Louis Dr.
Orange, CA 92669
(714) 289-8569

William D. Davis

5505 Crest Deville
Villa Park, CA 92667
(714) 974-0953

Corporate Secretary

Pamela Albo
146 N. Deerwood
Orange, CA 92669
(714) 289-0286



State of California

OFFICE OF THE SECRETARY OF STATE

OPTION ONE MORTGAGE CORPORATION

I, *MARCH FONG EU*, Secretary of State of the State of California, hereby certify:

That the annexed transcript was prepared by and in this office from the record on file, of which it purports to be a copy, and that it is full, true and correct.

IN WITNESS WHEREOF, I execute
this certificate and affix the Great
Seal of the State of California this

FEB 10 1994



March Fong Eu

Secretary of State