

673249

Document Number Only

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Tallahassee, FL 32301  
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TALLAHASSEE, FLORIDA

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Corporation(s) Name

ARISTAL Financial Resources Inc

merging INTO:

ALTA Residential MORTGAGE INC

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| <input type="checkbox"/> Profit              | <input type="checkbox"/> Amendment          | <input checked="" type="checkbox"/> Merger |
| <input type="checkbox"/> Nonprofit           |   |  |
| <input type="checkbox"/> Foreign             | <input type="checkbox"/> Dissolution        | <input type="checkbox"/> Mark              |
| <input type="checkbox"/> LLC                 |   |  |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Annual Report      | <input type="checkbox"/> Other             |
| <input type="checkbox"/> Reinstatement       | <input type="checkbox"/> Reservation        | <input type="checkbox"/> Ch. RA            |
|  | <input type="checkbox"/> Fictitious Name    | <input type="checkbox"/> UCC               |
| <input type="checkbox"/> Certified Copy      | <input type="checkbox"/> Photocopies        | <input type="checkbox"/> CUS               |
| <input checked="" type="checkbox"/> Walk in  | <input checked="" type="checkbox"/> Pick-up | <input type="checkbox"/> Will Wait         |

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G. COULLETTE FEB 01 2000

ARTICLES OF MERGER  
Merger Sheet

-----  
MERGING:

ARISTAR FINANCIAL RESOURCES, INC., a Florida corporation, 673249

INTO

**ALTA RESIDENTIAL MORTGAGE, INC.**, a Delaware corporation not qualified  
in Florida.

File date: January 31, 2000, effective February 1, 2000

Corporate Specialist: Cheryl Coulliette

**ARTICLES OF MERGER**  
**of**  
**ARISTAR FINANCIAL RESOURCES , INC.**  
**with and into**  
**ALTA RESIDENTIAL MORTGAGE, INC.**

Pursuant to §§ 607.1105 and 607.1107, Florida Statutes, the undersigned corporation hereby executes and adopts the following Articles of Merger:

1. Attached hereto as Exhibit A, and incorporated herein by this reference, is the Plan of Merger dated January 31, 2000 which sets forth the terms of the merger of, Aristar Financial Resources, Inc, a Florida corporation ("AFRI") with and into Alta Residential Mortgage, Inc., a Delaware corporation ("Alta"). Alta is the surviving corporation.

2. The effective date of the merger shall be February 1, 2000.

3. The merger and the Plan of Merger were duly authorized and adopted by the board of directors of AFRI by resolution adopted January 13, 2000 and by Washington Mutual Bank, FA, the sole shareholder of AFRI, on January 14, 2000. The merger and the Plan of Merger were duly authorized and adopted by the board of directors Alta by resolution adopted January 14th, 2000 and by the Alta shareholders on January 28, 2000

Dated effective this 31st day of January, 2000.

**EFFECTIVE DATE**  
02-01-00

**ALTA RESIDENTIAL MORTGAGE, INC.**

By: Todd Kaufman  
Todd Kaufman  
Its: CEO/President

**FILED**  
**00 JAN 31 PM 4:50**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**

**EXHIBIT "A"**

**PLAN OF MERGER**

## PLAN OF MERGER

This Plan of Merger is made by and among Alta Residential Mortgage, Inc., a Delaware corporation, ("Alta"), and Washington Mutual Bank, FA, a savings association organized under the laws of the United States ("WMBFA") and Aristar Financial Resources, Inc., a Florida corporation ("Merger Sub"), in connection with the transactions described in an Agreement for Merger dated January 14, 2000, (the "Merger Agreement") between Alta and WMBFA. Capitalized terms not otherwise defined herein shall have the meaning given them in the Merger Agreement.

As of the date hereof, Alta has authorized capital stock of One Hundred Fifty Million (150,000,000) shares of common stock, \$.001 par value per share ("Alta Common Stock") and Twenty-Five Million 25,000,000 shares of preferred stock, \$.01 par value per share ("Alta Preferred Stock"). As of the date hereof, One Million Nine Hundred Forty-Nine Thousand Fifty-Five (1,949,055) shares of Alta Common Stock and no shares of Alta Preferred Stock are issued and outstanding.

As of the date hereof, Merger Sub has authorized capital stock of One Thousand Two Hundred Fifty (1,250) shares of preferred stock, \$100.00 par value per share ("Merger Sub Preferred Stock") and One Thousand Two Hundred Fifty (1,250) shares of common stock, \$100.00 par value per share ("Merger Sub Common Stock," together with the Merger Sub Preferred Stock, the "Merger Sub Stock"). As of the date hereof, One Hundred Fifty (150) shares of Merger Sub Preferred Stock and One Hundred (100) shares of Merger Sub Common Stock are issued and outstanding and owned by WMBFA.

The boards of directors of Alta, WMBFA and Merger Sub have approved this Plan of Merger (the "Plan of Merger") under which Merger Sub shall be merged with and into Alta. The Plan of Merger has been approved by the shareholders of Alta and Merger Sub.

Alta, WMBFA and Merger Sub hereby agree as follows:

1. Merger. At and on the Effective Time of the Merger, Merger Sub shall be merged with and into Alta in accordance with the terms hereof and in accordance with the provisions of the Delaware General Corporation Law section 101 et seq. Alta shall be the resulting institution and Merger Sub shall be the disappearing corporation.

2. Effective Time. The effective time ("Effective Time") of this Merger shall be February 1, 2000, the time and date the articles of merger are filed with the State of Delaware and the Secretary of State of the State of Delaware, or at such later time or date after such filing as specified in such articles.

3. Compliance with Law. The parties shall take such steps as may be necessary under the Law or otherwise to give effect to this Agreement, including the

filing of a copy of this Agreement in the offices of the Secretary of State of the State of Delaware, together with the certificates required by section 252 of the Delaware General Corporation Law.

4. Name. The name of the resulting institution shall continue to be Alta.

5. Directors and Principal Officers. The directors of Merger Sub immediately prior to the Effective Time shall serve as directors of the resulting institution immediately after the Effective Time.

6. Offices. The location of the home office of the resulting institution shall be 11845 West Olympic Boulevard, Suite 640, Los Angeles, California 90064, and the resulting institution shall immediately after the Effective Time have the same branches and other offices as each of Alta and WMBFA had immediately prior to the Effective Time.

7. Terms and Conditions of Merger. At the Effective Time of the Merger:

(a) Conversion of Alta Common Stock. Subject to the provisions hereof, at the Effective Time, each of the outstanding shares of Alta Common Stock shall be converted into the right to receive cash in the amount equal to the “Merger Consideration” (as such term is calculated pursuant to Section 1(d) of the Merger Agreement).

(b) Conversion of Alta Options & Warrants. Subject to the provisions hereof, at the Effective Time, each of the outstanding options and warrants to acquire a share of Alta Common Stock shall be converted into the right to receive cash in the amount calculated pursuant to Section 1(c) of the Merger Agreement.

(c) Merger Sub Stock. Each share of Merger Sub Common Stock issued and outstanding immediately prior to the Effective Time shall at the Effective Time be converted into one share of Alta Common Stock. Each share of Merger Sub Preferred Stock issued and outstanding immediately prior to the Effective Time shall at the Effective Time be cancelled without consideration. No new shares of Merger Sub capital stock shall be issued or otherwise used in the Merger.

8. Method of Effectuation; Exchange of Certificates and Document. Prior to the Effective Time, WMBFA shall designate a bank or trust company to act as an exchange agent (the “Exchange Agent”) in connection with the Merger. Prior to or at the Effective Time, WMBFA shall deposit with the Exchange Agent an aggregate amount of \$ 21,049,794.00.

As soon as practicable after the Effective Time, the Exchange Agent shall mail to each person who was, at the Effective Time, a holder of record of Alta Common Stock or a holder of an option or warrant to acquire shares of Alta Common Stock. A letter of

transmittal (which shall specify that delivery of certificates which immediately prior to the Effective Time represented outstanding shares of Alta Common Stock (the "Certificates") or the appropriate documentation evidencing an option or warrant to acquire shares of Alta Common Stock (the "Documents") shall be effected, and risk of loss and title to the Certificates and Documents shall pass, only upon receipt of the Certificates and Documents by the Exchange Agent) and instructions for effecting the surrender of the Certificates and Documents. Upon surrender to the Exchange Agent of the Certificates or Documents, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be reasonably requested, the Exchange Agent shall promptly deliver to the person entitled thereto cash representing the consideration such holder is entitled to receive pursuant to this Plan of Merger. All Certificates and Documents so surrendered shall be canceled. Until so surrendered and exchanged, each Certificate or Document shall, after the Effective Time, be deemed to evidence only the right to receive the cash to which such holder is entitled to pursuant to Section 7.

Certificates and Documents may be delivered to the Exchange Agent prior to the Effective Time, but the Exchange Agent shall not forward cash until Effective Time and the Exchange Agent has received the information and documents required hereunder. Any Certificates and Documents delivered to the Exchange Agent which are in the Exchange Agent's possession at or after the Effective Time shall be deemed irrevocably surrendered.

If delivery of shares of Alta Common Stock (and any cash in lieu of fractional shares) is to be made to a person other than the person in whose name a surrendered Certificate or Document is registered, it shall be a condition of such delivery that the Certificate so surrendered be properly endorsed (or accompanied by any appropriate instrument of transfer) and otherwise be in proper form for transfer and that the person requesting such delivery shall have paid any transfer and other taxes required by reason of such delivery to a person other than the registered holder of the surrendered Certificate or shall have established to the satisfaction of the Exchange Agent that such tax has been paid or is not payable.

From and after the Effective Time, the holders of Certificates or Documents shall cease to have any rights with respect to the shares of Alta Common Stock represented thereby immediately prior to the Effective Time except as provided herein.

No interest shall be paid or accrued in respect to the cash delivered upon exchange of the surrendered Certificates or Documents.

The Exchange Agent shall return to WMBFA all cash not previously paid to Alta shareholders, optionholders and warrant holders 90 days following the Effective Time, and thereafter all former shareholders, optionholders and warrant holders of Alta shall only be entitled to receive cash from WMBFA upon proper surrender of their

Certificates. Notwithstanding anything to the contrary herein, none of the Exchange Agent or WMBFA shall be liable to a holder of Alta Common Stock or a Document for any amount properly paid to a public official pursuant to any applicable abandoned property, escheat or similar laws.

Notwithstanding the foregoing, shares of Alta Common Stock which are issued and outstanding immediately prior to the Effective Time and which are held by holders who have voted their shares against the Merger and have complied with the provisions of Section 262 of the Delaware General Corporation Law or any other applicable provision of Delaware law relating to dissenting shareholders, shall not be converted into the right to cash as provided herein, unless and until such holder shall have effectively withdrawn or lost the right to payment under Section 262 or any other applicable provision of Delaware law, in which case each such share shall thereupon be deemed to have been converted at the Effective Time into the right to receive cash as provided herein, without any interest thereon. The Exchange Agent shall not be the agent of any of Alta, Merger Sub or WMBFA for the purpose of making written demands and delivering Certificates necessary to perfect dissenters' rights under applicable law and, accordingly, such demands must be made to WMBFA and Certificates delivered to WMBFA.

9. Charter and Bylaws. At and after the Effective Time, the Certificate of Incorporation of Alta as in effect immediately prior to the Effective Time shall continue to be the certificate of incorporation, of the resulting institution until amended in accordance with law. The Bylaws shall be amended and in the form attached as Annex A.

10. Rights and Duties of the Resulting Institution.

At the Effective Time, Merger Sub shall be merged with and into Alta, which shall be the resulting institution. The business of the resulting institution shall be that of a corporation chartered in Delaware and as provided for in the Certificate of Incorporation of Alta as now existing. Alta, as the resulting institution, shall be deemed to be a continuation of each of Merger Sub and Alta. All assets, rights, privileges, powers, franchises and property (including, without limitation, real, personal and mixed, tangible and intangible, choses in action, rights and credits) of Alta and Merger Sub shall be automatically transferred to and vested in the resulting institution at the Effective Time by virtue of the Merger without any deed or other document of transfer. The resulting institution, without any order or action on the part of any court or otherwise and without any documents of assumption or assignment, shall hold and enjoy all of the properties, franchises and interests, including, without limitation, appointments, powers, designations, nominations and all other rights and interests as agent or other fiduciary in the same manner and to the same extent as such rights, franchises and interests and powers were held or enjoyed by Alta and Merger Sub, respectively. The resulting institution shall be responsible for all the liabilities of every kind and description of both Alta and Merger Sub immediately prior to the Effective Time, including liabilities for all



debts, savings accounts, deposits, obligations and contracts of Alta and Merger Sub, respectively, matured or unmatured, whether accrued, absolute, contingent or otherwise and whether or not reflected or reserved against on balance sheets, books or accounts or records of either Alta or Merger Sub. All rights of creditors and other obligees and all liens on property of either Alta or Merger Sub shall be preserved and shall not be released or impaired.

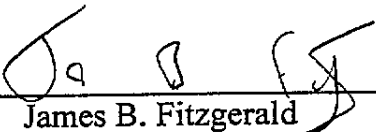
11. Execution. This Plan of Merger may be executed in any number of counterparts each of which shall be deemed an original and all of such counterparts shall constitute one and the same instrument.

Dated as of January 31, 2000.

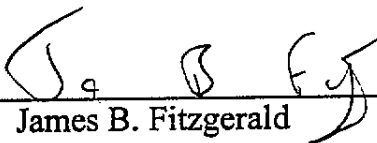
Alta Residential Mortgage, Inc.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Washington Mutual Bank, FA

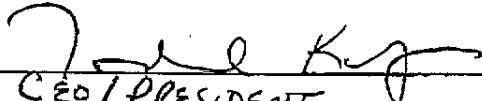
By:  \_\_\_\_\_  
James B. Fitzgerald  
Senior Vice President

Aristar Financial Resources, Inc.

By:  \_\_\_\_\_  
James B. Fitzgerald  
President

Dated as of January 31, 2000.

Alta Residential Mortgage, Inc.

By:   
Its: CEO/PRESIDENT

Washington Mutual Bank, FA

By: \_\_\_\_\_  
James B. Fitzgerald  
Senior Vice President

Aristar Financial Resources, Inc.

By: \_\_\_\_\_  
James B. Fitzgerald  
President