

**ECC CAPITAL CORPORATION**

**CERTIFICATE OF NOTICE**

THIS IS TO CERTIFY THAT:

FIRST: The Board of Directors of ECC Capital Corporation, a Maryland corporation (the "Corporation"), pursuant to Section 5.7 of the charter of the Corporation (the "Charter"), has determined that, effective January 1, 2020, it is no longer in the best interests of the Corporation to continue to qualify as a real estate investment trust (a "REIT"), and, accordingly, the Restriction Termination Date as defined in Section 7.1 of the Charter shall be January 1, 2020. Simultaneously, the Board of Directors of the Corporation also decided that it is in the best interests of the Corporation that one of its subsidiaries qualify as a REIT beginning in 2019, and, accordingly, the Initial Date as set forth in Section 10.1 of the Charter shall be January 1, 2020. Accordingly, the ownership and transfer restrictions set forth in Article X of the charter shall be effective as of January 1, 2020.

SECOND: The undersigned officer acknowledges this Certificate of Notice to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned officer acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.