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AUTHORIZATION

Patricia Pujito

COST LIMIT : \$ 90.00 *35.00*

ORDER DATE : June 19, 1997

ORDER TIME : 5:07 PM

ORDER NO. : 435466-005

CUSTOMER NO: 4500665

CUSTOMER: Michael Pedtrick, Esq
Morgan, Lewis & Bockius Llp
2000
One Logan Square
Philadelphia, PA 19103

*restated
Articles*

900002217889--2

DOMESTIC AMENDMENT FILING

NAME: BANK RATE MONITOR, INC.

EFFECTIVE DATE:

XXX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XXX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Harry B. Davis

EXAMINER'S INITIALS: _____

FILED
97 JUN 20 PM 12:07
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
97 JUN 20 AM 9:02
DIVISION OF CORPORATION

6/20/97
W.P. V. [unclear]

97 JUN 20 PM 12:07
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**ARTICLES OF RESTATEMENT
BANK RATE MONITOR, INC.**

Peter C. Morse hereby certifies that:

1. He is the Chairman of the board of directors of Bank Rate Monitor, Inc., a Florida corporation.
2. The Articles of Incorporation of this corporation are hereby amended and restated to read in full as follows.

"ARTICLE I

The name of this corporation is Bank Rate Monitor, Inc.

ARTICLE II

The purpose of this corporation is to engage in any lawful act or activity for which a corporation may be organized under the Florida Business Corporations Act.

ARTICLE III

This corporation is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares which this corporation is authorized to issue is two hundred seventy thousand (270,000) shares, of which two hundred thousand (200,000) shares shall be Common Stock (the "Common Stock") and seventy thousand (70,000) shares shall be Preferred Stock all of which shall be designated Series A Preferred Stock (the "Series A Preferred").

The rights, preferences, privileges and restrictions granted to or imposed upon the Common Stock and Series A Preferred are as follows:

1. Dividend Rights

The holders of the Series A Preferred shall be entitled, when, and if declared by the Board of Directors of the corporation (the "Board of Directors"), to dividends of \$4.55 per share per year out of funds legally available therefor prior and in preference to payment, or the setting aside, of any dividend with respect to the Common Stock.

After payment of such dividend to the holders of the Series A Preferred, the holders of Common Stock shall be entitled, when, and if declared by the Board of Directors, to dividends out of assets of the corporation legally available therefore. Neither the right to dividends on shares of the Series A Preferred nor the right to dividends on shares of the Common Stock shall be cumulative, and no right shall accrue to the holders of Series A Preferred or the Common Stock by reason of the fact that dividends on such shares are not declared or paid in any period

2 Liquidation Rights

2.1 In the event of any liquidation, dissolution or winding up of the corporation (a "Liquidation"), whether voluntary or not, the holders of Series A Preferred shall be entitled to receive, before any amount shall be paid to holders of Common Stock, an amount per share equal to \$65.00 for each outstanding share of Series A Preferred (as equitably adjusted for stock splits, combinations or similar events). In addition, the holders of the Series A Preferred shall be entitled to receive all declared and unpaid dividends on the Series A Preferred, if any. If, upon a Liquidation the assets and surplus funds to be distributed among the holders of the Series A Preferred shall be insufficient to permit the payment to such holders of the full preferential amount, then the entire assets and surplus funds of the corporation legally available for distribution shall be distributed ratably among the holders of the Series A Preferred. If, upon a Liquidation and the payment to the Series A Preferred holders of the full preferential amount, assets or surplus funds remain in the corporation, then all such remaining assets and surplus funds shall be distributed ratably among the holders of the Common Stock

2.2 For purposes of Section 2.1, a Liquidation shall be deemed to be occasioned by, and to include, the corporation's sale of all or substantially all of its assets in one or a series of related transactions or the acquisition of this corporation by another entity by means of merger (other than a merger which solely effects a change of domicile) or consolidation, where, after such merger or consolidation, less than fifty percent (50%) of the surviving entity is held by persons who were shareholders of the corporation before the acquisition.

3. Redemption The Series A Preferred shall not be redeemable

4. Voting Rights.

Except as otherwise required by law, the holders of Preferred Stock and the holders of Common Stock shall be entitled to notice of any shareholders' meeting and to vote upon any matter submitted to the shareholders for a vote as follows: (i) the holders of Series A Preferred shall have one vote for each full share of Common Stock into which their respective shares of Series A Preferred are convertible on the record date for the vote, and (ii) the holders of Common Stock shall have one vote for each of their shares of Common Stock.

5. Conversion to Common Stock.

The Preferred Stock shall be convertible into Common Stock as follows:

5.1 Definitions. For purposes of this Section 5 the following definitions shall apply:

5.1.1 "Original Issuance Date" shall mean the first date on which the corporation issues any shares of Series A Preferred.

5.1.2 "Conversion Price" shall mean the price, determined pursuant to this Section 5, at which shares of Common Stock shall be deliverable upon conversion of the Series A Preferred Stock.

5.1.3 "Current Conversion Price" shall mean the Conversion Price immediately before the occurrence of any event, that, pursuant to Section 5.3, causes an adjustment to the Conversion Price

5.1.4 "Convertible Securities" shall mean any indebtedness or shares of stock convertible into or exchangeable for Common Stock, including the Series A Preferred.

5.1.5 "Options" shall mean any rights, warrants or options to subscribe for or purchase Common Stock or Convertible Securities

5.1.6 "Common Stock Equivalents" shall mean Convertible Securities and rights entitling the holder thereof to receive directly, or indirectly, shares of Common Stock or Common Stock Equivalents without the payment of any consideration by such holder for such shares of Common Stock or Common Stock Equivalents.

5.1.7 "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Section 5.5.2, deemed to be issued) by the corporation after the Original Issuance Date, other than shares of Common Stock issued or issuable:

(1) upon conversion of shares of the Series A Preferred;

(2) as a dividend or distribution on Preferred Stock or any event for which adjustment is made pursuant to subparagraph 5.3.1, 5.3.3, 5.3.4 or 5.3.5 hereof;

(3) to directors, officers and employees of, and consultants to, the corporation, up to a maximum of eighteen thousand (18,000) shares, pursuant to an employee stock option plan or any other arrangement approved by the Board of Directors; or

(4) by way of dividend or other distribution on shares of Common Stock excluded from the definition of Additional Shares of Common Stock by the foregoing clause(s) (1), (2), (3) or this clause (4).

5.2 Right to Convert: Initial Conversion Price. Each holder of the Series A Preferred may, at any time, convert any or all of such Series A Preferred into fully-paid and nonassessable shares of Common Stock. Each share of Series A Preferred shall be convertible into the number of shares of Common Stock that results from dividing the Conversion Price in effect at the time of conversion for the Series A Preferred into \$65.00; the Conversion Price of the Series A Preferred Stock shall initially be \$65.00 per share of Common Stock (the "Initial Conversion Price"). The Initial Conversion Price shall be subject to adjustment from time to time in certain instances as hereinafter provided. No adjustments with respect to conversion shall be made on account of any dividends that may be declared but unpaid on shares of Series A Preferred surrendered for conversion. However, no dividends shall thereafter be paid on the Common Stock until such unpaid dividends have been paid to the holders of such converted Series A Preferred.

Before any holder of Series A Preferred shall be entitled to convert the same into Common Stock, he shall surrender the certificate or certificates therefor, duly endorsed, to the office of the corporation or any transfer agent for such Series A Preferred and shall give written notice to the corporation at such office that he elects to convert the same. The corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Series A Preferred, or to his nominee or nominees, certificates for the number of full shares of Common Stock to which he shall be entitled, together with cash in lieu of any fraction of a share as hereinafter provided, and, if less than all of the shares of Series A Preferred represented by such certificate are converted, a certificate representing the shares of Series A Preferred not converted. Such conversion shall be deemed to have been made as of the date of such surrender of the certificate for the Series A Preferred to be converted, and the person or persons entitled to receive the Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Common Stock on such date. If the conversion is in connection with an offer of securities registered pursuant to the Securities Act of 1933, as amended, the conversion may, at the option of any holder tendering Series A Preferred for conversion, be conditioned upon the closing of the sale of securities pursuant to such offer, in which event the person(s) entitled to receive the Common Stock issuable upon such conversion of the Series A Preferred shall not be deemed to have converted such Series A Preferred until immediately prior to the closing of such sale of securities.

5.3 Adjustments to Conversion Price. The applicable Conversion Price in effect from time to time for the Series A Preferred shall be subject to adjustment in certain cases as follows:

5.3.1 Stock Splits, Dividends, Distributions and Combinations. In the event the corporation should at any time or from time to time after the Original Issuance Date fix a record date for the effecting of a split or subdivision of the outstanding shares of Common Stock or the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock or Common Stock Equivalents, then, following such record

date (or the date of such dividend, distribution, split or subdivision if no record date is fixed), the Conversion Price of the Series A Preferred shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of Series A Preferred shall be increased in proportion to such increase in the number of outstanding shares of Common Stock (including for this purpose, Common Stock Equivalents). If the number of shares of Common Stock outstanding at any time after the Original Issuance Date is decreased by a combination of the outstanding shares of Common Stock, then, following the record date of such combination, the Conversion Price of the Series A Preferred shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of Series A Preferred be decreased in proportion to such decrease in the number of outstanding shares of Common Stock

5.3.2 Other Dividends. In the event that the corporation at any time or from time to time makes, or fixes a record date for the determination of holders of Common Stock entitled to receive, any distribution payable in securities of the corporation other than shares of Common Stock and other than as otherwise adjusted in this Section 5.3.2, then and in each such event provision shall be made so that the holders of Series A Preferred shall receive upon conversion thereof, in addition to the number of shares of Common Stock receivable thereupon, the amount of securities of the corporation which they would have received had their Series A Preferred been converted into Common Stock on the date of such event and had they thereafter, during the period from the date of such event to and including the date of conversion, retained such securities receivable by them as aforesaid during such period, subject to all other adjustments called for during such period under this Section 5.3.2 with respect to the rights of the holders of the Series A Preferred.

5.3.3 Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Common Stock (other than a subdivision, combination or merger, consolidation or a sale of assets transaction provided for elsewhere in these Articles of Restatement), provision shall be made so that the holders of Series A Preferred shall thereafter be entitled to receive upon conversion of shares of Series A Preferred the number of shares of stock or other securities or property of the corporation, to which a holder of the Common Stock deliverable upon conversion of shares of Series A Preferred immediately prior to such recapitalization would have been entitled upon such recapitalization. In any such case, appropriate adjustment shall be made upon the recapitalization, such that the application of this Section 5 (including, without limitation, adjustment of the Conversion Price) and the rights of the Series A Preferred holders hereunder after the recapitalization shall be as nearly equivalent to their application prior to the recapitalization as practicable.

5.3.4 Reorganization, Mergers, Consolidations, or Sales of Assets. If at any time or from time to time there shall be a capital reorganization of the Common Stock (other than a subdivision, combination, reclassification, or exchange of shares provided for elsewhere in this Section 5) or a merger or consolidation of this corporation with or into another corporation, or the sale of all or substantially all of this corporation's properties and assets to any other person (other than a merger or consolidation or sale of assets deemed to be a Liquidation), then, as a part of such reorganization, merger, consolidation, or sale, provision shall be made so that the holders of the

Series A Preferred shall thereafter be entitled to receive upon conversion of the Series A Preferred held by them, the number of shares of stock or other securities or property of this corporation, or of the successor corporation resulting from such merger or consolidation or sale, to which a holder of Common Stock deliverable upon conversion would have been entitled up on such capital reorganization, merger, consolidation, or sale. Appropriate adjustment shall be made upon such reorganization, merger, consolidation, or sale, such that the application of this Section 5 (including, without limitation, adjustment of the Conversion Price) and the rights of the Series A Preferred holders hereunder, after such reorganization, merger, consolidation, or sale shall be as nearly equivalent to their application prior to such reorganization, merger, consolidation, or sale as practicable.

5.3.5 Successive Changes. The above provisions of this Section 5 shall similarly apply to successive dividends or other distributions, subdivisions and combinations on or of the Common Stock after the applicable Original Issuance Date.

5.3.6 No Impairment. The corporation will not, by amendment of its Articles of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 5 and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of Series A Preferred against any impairment.

5.3.7 Miscellaneous Conversion Price Matters. The corporation shall at all times reserve and keep available out of its authorized but unissued Common Stock the full number of shares of Common Stock deliverable upon conversion of all the then outstanding Series A Preferred and shall, at its own expense, take all such actions and obtain all such permits and orders as may be necessary to enable the corporation lawfully to issue such Common Stock upon the conversion of such Series A Preferred.

5.3.8 No Fractional Shares. No fractional shares shall be issued upon conversion of shares of Preferred Stock and the holder thereof shall receive the amount of cash payable in respect of any fractional share of Common Stock to which he shall be entitled. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such aggregate conversion.

5.3.9 Certificate as to Adjustments. Upon the occurrence of each adjustment of the Conversion Price pursuant to this Section 5, the corporation, at its expense, shall compute such adjustment in accordance with the terms hereof and prepare and furnish to each holder of Series A Preferred a certificate setting forth (i) such adjustment and showing in detail the facts upon which such adjustment is based; (ii) the Current Conversion Price at the time in effect; and (iii) the number of

shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of a share of Series A Preferred.

5.4 Automatic Conversion. The Series A Preferred shall automatically be converted into Common Stock of the corporation in the following circumstances:

5.4.1 Public Offering or Election. Each share of Series A Preferred shall automatically be converted into shares of Common Stock at the then effective Conversion Price upon (a) the effectiveness of the corporation's registration statement on Form S-1 pursuant to which Common Stock is sold to the public by the corporation (or selling shareholders, if any) in a public offering registered under the Securities Act of 1933, as amended, with a gross aggregate public offering price of at least \$50,000,000, or (b) upon the written election of holders of more than seventy five percent (75%) of the then outstanding shares of Common Stock issued or issuable upon conversion of the Series A Preferred.

5.4.2 Effects of Automatic Conversion. On and after the date of an automatic conversion pursuant to Section 5.4.1, notwithstanding that any certificates for the shares of Series A Preferred shall not have been surrendered for conversion, the shares of Series A Preferred evidenced thereby shall be deemed to be no longer outstanding, and all rights with respect thereto shall forthwith cease and terminate, except only the rights of the holder (a) to receive the shares of Common Stock to which he shall be entitled upon conversion thereof, (b) to receive the amount of cash payable in respect of any fractional share of Common Stock to which he shall be entitled, and (c) to payment of any dividends declared but unpaid on Preferred Stock prior to such conversion date. In the event that any holder of Preferred Stock presents such holder's certificate therefor for surrender to the corporation or its transfer agent upon such conversion, a certificate for the number of shares of Common Stock into which the shares of Preferred Stock surrendered were convertible on such conversion date promptly will be issued and delivered to such holder.

5.5 Adjustments to Conversion Prices for Diluting Issues.

5.5.1 No Adjustment of Conversion Price. No adjustment to the Conversion Price shall be made in respect of the issuance of Additional Shares of Common Stock or otherwise, unless the consideration per share for an Additional Share of Common Stock issued or deemed to be issued by the corporation is less than the Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Share of Common Stock.

5.5.2 Deemed Issuances of Additional Shares of Common Stock.

(A) Options and Convertible Securities. In the event the corporation at any time or from time to time after the Original Issuance Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for

a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in the case such a record date shall have been fixed, as of the close of business on such record date, provided that Additional Shares of Common Stock shall not be deemed to have been issued with respect to an adjustment of the Conversion Price unless the consideration per share (determined pursuant to subsection 5.5.4 hereof) of such Additional Shares of Common Stock would be less than the Conversion Price in effect on the date of and immediately prior to such issue, or such record date, as the case may be, and provided further that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(1) no further adjustment in the Conversion Price shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock upon the exercise of such Options or conversion or exchange of such Convertible Securities;

(2) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase or decrease in the consideration payable to the corporation, or decrease or increase in the number of shares of Common Stock issuable, upon the exercise, conversion or exchange thereof, the Conversion Price computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such increase or decrease becoming effective, be recomputed to reflect such increase or decrease insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities;

(3) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, then any adjustments to the Conversion Price computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto) and any subsequent adjustments based thereon shall, upon such expiration, be recomputed as if:

1. in the case of Convertible Securities or Options for Common Stock, only the Additional Shares of Common Stock issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the corporation for the issue of such exercised Options plus the consideration actually received by the corporation upon such exercise or for the issue of all such Convertible Securities which were actually converted or exchanged, plus

the additional consideration, if any, actually received by the corporation upon such conversion or exchange, and

2 in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the corporation for the Additional Shares of Common Stock deemed to have been then issued was the consideration actually received by the corporation for the issue of such exercised Options, plus the consideration deemed to have been received by the corporation (determined pursuant to subsection 5.5.4) upon the issue of the Convertible Securities with respect to which such Options were actually exercised;

(4) no readjustment pursuant to clause (2) or (3) above shall have the effect of increasing the Conversion Price to an amount which exceeds the lower of (i) the Conversion Prices on the original adjustment date, or (ii) the Conversion Price that would have resulted from any issuance of Additional Shares of Common Stock between the original adjustment date and such readjustment date;

(5) in the case of any Options which expire by their terms not more than 30 days after the date of issue thereof, no adjustment of the Conversion Prices shall be made until the expiration or exercise of all such Options issued on the same date, whereupon such adjustment shall be made in the same manner provided in clause (3) above; and

(6) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Conversion Prices which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price shall be adjusted pursuant to this subsection 5.5.2 as of the actual date of their issuance.

(B) Stock Dividends, Stock Distributions and Subdivisions. In the event the corporation at any time or from time to time after the Original Issuance Date shall declare or pay any dividend or make any other distribution on the Common Stock payable in Common Stock, or effect a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in Common Stock), then and in any such event, Additional Shares of Common Stock shall be deemed to have been issued.

(1) in the case of any such dividend or distribution, immediately after the close of business on the record date for the determination

of holders of any class of securities entitled to receive such dividend or distribution, or

(2) in the case of any such subdivision, at the close of business on the date immediately prior to the date upon which such corporate action becomes effective.

If such record date shall have been fixed and such dividend shall not have been paid on the date fixed therefor, the adjustment previously made in the Conversion Price which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price shall be adjusted pursuant to this subsection 5.5.2 as of the time of actual payment of such dividend.

5.5.3 Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock In the event that the corporation shall issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to subsection 5.5.2(A), but excluding Additional Shares of Common Stock issued pursuant to subsection 5.5.2(B), which event is addressed in subsection 5.3.1 hereof), without consideration or for a consideration per share less than then Current Conversion Price, then and in such event, the Conversion Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying the Conversion Price by a fraction, (x) the numerator of which shall be (1) the number of shares of Common Stock outstanding immediately prior to such issue, plus (2) the number of shares of Common Stock which the aggregate consideration received by the corporation for the total number of Additional Shares of Common Stock so issued would purchase at that Conversion Price, and (y) the denominator of which shall be (1) the number of shares of Common Stock outstanding immediately prior to such issue plus (2) the number of such Additional Shares of Common Stock so issued. For purposes of this subsection 5.5.3, shares of Common Stock and Common Stock issuable upon exercise of Options and conversion of Convertible Securities shall be deemed to be outstanding. The Conversion Price shall not be so reduced at such time if the amount of such reduction would be an amount less than \$0.01, but any such amount shall be carried forward and reduction with respect thereto made at the time of and together with any subsequent reduction which, together with such amount and any other amount or amounts so carried forward, shall aggregate \$0.01 or more.

5.5.4 Determination of Consideration. For purposes of this subsection 5.5.4, the consideration received by the corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(A) Cash and Property. Such consideration shall:

(1) insofar as it consists of cash, be computed at the aggregate amount of cash received by the corporation excluding amounts paid or payable for accrued interest or accrued dividends,

(2) insofar as it consists of property other than cash, be computed at the fair value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(3) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (1) and (2) above, as determined in good faith by the Board of Directors.

(B) Options and Convertible Securities. The consideration per share received by the corporation for Additional Shares of Common Stock deemed to have been issued pursuant to subsection 5.5.2(A), relating to Options and Convertible Securities, shall be determined by dividing:

(1) the total amount, if any, received or receivable by the corporation as consideration for the issue of such Options or Convertible Securities, plus the aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(2) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

6. Covenants. In addition to any other rights provided by law, so long as twenty-five percent (25%) of the shares of the Series A Preferred issued on the Original Issue Date shall be outstanding, the corporation shall not, without first obtaining the affirmative vote or written consent of the holders of seventy five percent (75%) of the outstanding shares of the Common Stock issued or issuable upon conversion of the Series A Preferred voting together as a single class:

(1) amend or repeal any provision of, or add any provision to, the corporation's Articles of Incorporation or by-laws if such action would materially alter or change the preferences, rights, privileges or powers of, or the restrictions provided for the benefit of, the Series A Preferred, or increase or decrease the number of the Series A Preferred authorized hereby,

(2) authorize or issue shares of any class or series of stock having any preference or priority as to dividends or Liquidation superior to or on a parity with any such preference or priority of the Series A Preferred;

(3) merge or consolidate with or into any corporation if such merger or consolidation would result in the shareholders of this corporation immediately prior to such merger or consolidation holding less than a majority of the voting power of the stock of the surviving corporation immediately after such merger or consolidation; or

(4) sell all or substantially all of this corporation's assets in a single transaction or series of related transactions.

ARTICLE IV

1. Limitation of Directors' Liability. The liability of the directors of this corporation for monetary damages shall be eliminated to the fullest extent permissible under Florida law.

2. Indemnification of Corporate Agents. The corporation is authorized to indemnify the directors and officers of the corporation to the fullest extent permissible under Florida law.

3. Repeal or Modification. Any repeal or modification of this Article IV or any provision hereof shall not adversely affect any right of indemnification or limitation of liability of an agent of this corporation relating to acts or omissions occurring prior to such repeal or modification.

ARTICLE V

The street address of the initial registered office of this corporation is 777 South Flagler Drive, Suite 200, West Palm Beach, Florida 33401, and the name of the initial registered agent of this corporation at that address is Harrison K. Chauncey, Jr. The mailing address of the corporation is 777 South Flagler Drive, Suite 200, West Palm Beach, Florida 33401.

ARTICLE VI

The name and address of the corporation's incorporator is Harrison K. Chauncey, Jr., 777 South Flagler Drive, Suite 200, West Palm Beach, Florida 33401."

3. The foregoing Articles of Restatement have been duly approved by the Board of Directors.

4. The foregoing Articles of Restatement have been duly approved by the required vote of shareholders in accordance with the Florida Business Corporations Act. The total number of outstanding shares of capital stock of the corporation (immediately prior to the filing of these Articles of Restatement) is one thousand (1,000) shares of Common Stock. The number of shares voting in favor of the Articles of Restatement equaled or exceeded the vote required and such approval occurred on June 18, 1997.

* * * *

Executed

this 19th day of JULY, 1997.



Peter C. Morse, Chairman

ARTICLES OF RESTATEMENT