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LAW OFFICES OF
O'HAIRE, QUINN & CANDLER,
CHARTERED

MICHAEL O'HAIRE
JEROME D. QUINN
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3111 CARDINAL DRIVE
VERO BEACH, FLORIDA 32963
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(561) 231-6900

FACSIMILE TRANSMISSIONS:
(561) 231-9729

February 12, 1998

Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

700002431427--3
-02/16/98-01072-026
*****96.25 *****96.25

Re: Orchid Island Properties, Inc.

Gentlemen:

You will find enclosed the original and one copy of Articles of Amendment for Orchid Island Properties, Inc. Please file the original Articles of Amendment and return a certified copy to the attention of the undersigned together with a Certificate of Status.

Also enclosed is this firm's check in the amount of \$96.25 to cover your fees, as follows:

Filing Fee	\$35.00
Certified Copy	52.50
Certified of Status	8.75

Thank you for your assistance in this matter.

Sincerely,

Estella M. Groff

Estella M. Groff, CLA

/emg
enclosures

FILED
98 FEB 16 PM 4:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AM
2/19

ARTICLES OF AMENDMENT
ORCHID ISLAND PROPERTIES, INC.

FILED
98 FEB 16 PM 4:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being the President of Orchid Island Properties, Inc., a Florida corporation (the "Corporation"), hereby certifies, pursuant to §607.1006 of the Florida Business Corporation Act, as follows:

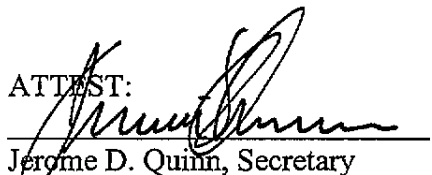
1. The name of the corporation is Orchid Island Properties, Inc.
2. Article IV of the Articles of Incorporation is deleted in its entirety and replaced by the following:

ARTICLE IV

"The Corporation is authorized to issue One Hundred Thousand (100,000) shares of common stock with a par value of One Dollar (\$1.00) per share. All shares of common stock shall be identical with each other in every respect and the holders thereof shall be entitled to one vote for each share upon all matters upon which shareholders have the right to vote."

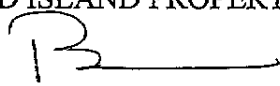
3. These Articles of Amendment were unanimously recommended by the Board of Directors of the Corporation on the 30th day of December, 1997.
4. These articles were unanimously approved by the shareholders of the corporation on the 30th day of December, 1997. The number of votes for the amendment by the Shareholders of the corporation was sufficient for approval.
5. These Articles of Amendment became effective upon their approval by the shareholders of the corporation.

ATTEST:


Jerome D. Quinn, Secretary

PREPARED BY: JEROME D. QUINN, ESQ.
3111 Cardinal Drive, Vero Beach, FL 32963
Phone: 561/231-6900
Florida Bar No. 115907

ORCHID ISLAND PROPERTIES, INC.

By: 
Thomas Brown, President

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 3 day of ^{February}~~January~~, 1998, by THOMAS BROWN, as President of ORCHID ISLAND PROPERTIES, INC., a Florida corporation, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

Tamara Sue Priddy
Notary Public, State of Florida at large
Print Name: Tamara Sue Priddy

