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SECRETARY OF CORPORATIONS
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May 29, 2001

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

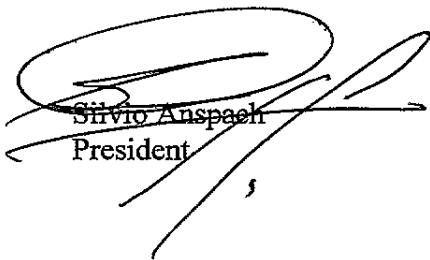
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To Whom It May Concern:

Enclosed are the Articles of Amendment to the Articles of Incorporation of South Exchange, Inc. and filing fee in the amount of \$35.00.

Our telephone number is (305) 379-7999 and address is 100 N. Biscayne Blvd., Suite 102, Miami, Florida 33132.

Sincerely,


Silvio Anspaeh
President

Amend.

V. SHEPARD JUN 11 2001

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**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
SOUTH EXCHANGE, INC.**

Pursuant to Section 607.1006, Florida Statutes, the undersigned corporation adopts the following articles of amendment to its articles of incorporation:

First:

Amendments adopted to Article IV and added Article VIII

Second:

The following amendment to the articles of incorporation was adopted by the corporation:
Capital Stock:

- A. Authorized capital stock: The aggregate number of shares of all classes of stock which the Corporation shall have authority to issue is 110,000 shares, consisting of:
- (i) 10,000 shares of common stock, \$0.01 par value per share (the Common Stock); and
 - (ii) 100,000 shares of preferred stock, \$10.00 stated value per share (the "Preferred Stock")
- B. Provisions relating to the Preferred Stock.
- 1. **General.** The Preferred Stock may be issued from time to time in one or more classes or series, the share of each class or series to have such designations and powers, preferences and rights, and qualifications, limitations and restrictions thereof as are stated and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Board of Directors (the "Board") as hereinafter prescribed.
 - 2. **Preferences.** Pursuant to Florida Statutes S607.0602, the authority hereby is expressly granted to and vested in the Board to authorize the issuance of the Preferred Stock from time to time in one or more classes or series, to determine and take necessary proceedings to fully effect the issuance and redemption of any such Preferred Stock and, with respect to each class or series of the Preferred Stock, to fix and state, by resolution or resolutions from time to time adopted providing for the issuance thereof, the following:

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- (a) whether the class or series is to have voting rights, full or limited or is to be without voting rights;
- (b) the number of shares to constitute the class or series and the designations thereof;
- (c) the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;
- (d) whether the shares of any class or series shall or shall not be callable or redeemable and, if callable or redeemable, the call or redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be callable or redeemable and the manner of call or redemption;
- (e) whether the shares of a class or series shall or shall not be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and, if such retirement or sinking fund or funds be established, the annual amount thereof and the terms and provisions relative to the operation thereof;
- (f) the dividend rate, whether dividends are payable in cash, stock of the Corporation or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether such dividend shall or shall not be cumulative or noncumulative, and, if cumulative, the date or dates from which such dividends shall accumulate;
- (g) the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of, or upon any distribution of the assets of, the Corporation;
- (h) whether the shares of any class or series shall or shall not be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any as shall be stated and expressed or provided for in such resolution or resolutions; and
- (i) such other special rights and protective provisions with respect to any class or series as the Board may deem advisable.

The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. The Board may increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution, subtracting from such series unissued shares of the Preferred Stock designated for such class or series, and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

Article VIII

Amendment

The Corporation reserves the right to amend or repeal any provision contained in these Amended and Restated Articles of Incorporation, or any amendment thereto, and any right conferred upon the shareholders is subject to this reservation.

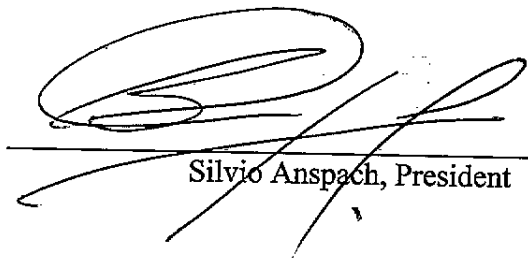
Third:

The amendment was adopted unanimously by the shareholders of the corporation at a special meeting of the Board of Directors on May 30, 2001.

Fourth:

The number of votes cast for the amendment was sufficient for approval.

Signed this 30 day of May, 2001



Silvio Anspach, President