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Senior Homeowners Financial Services

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Katherine Harris
Secretary of State

November 1, 1999

UCC FILING & SEARCH SERVICES, INC.

TALLAHASSEE, FL

SUBJECT: SENIOR HOMEOWNERS FINANCIAL SERVICES, INC.
Ref. Number: W99000025054

We have received your document for SENIOR HOMEOWNERS FINANCIAL SERVICES, INC. and check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

Our records show no entity by this name.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

Cheryl Coulliette
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Letter Number: 899A00052172

AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
SENIOR HOMEOWNERS FINANCIAL SERVICES, INC.

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

The undersigned do hereby execute, acknowledge and file the following Amendment to the Articles of Incorporation of SENIOR HOMEOWNERS FINANCIAL SERVICES, INC., a Florida corporation (hereinafter referred to as the "Corporation").

I. The Articles of Incorporation of the Corporation are hereby amended by adding to Article III hereof, the following language:

"C. Class A Preferred Stock.

1. Basic Characteristics. The maximum number of shares of Class A Preferred Stock that the Corporation is authorized to have outstanding at any one time is 10,000 shares of preferred stock having One Cent (\$.01) par value per share. These shares are designated as the Corporation's Class A Preferred Stock.

2. Voting Rights. The Class A Preferred Stock will be non-voting, and therefore none of the shares of Class A Preferred Stock issued and outstanding will be entitled to any voting rights.

3. Liquidation. In the event of liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, the holders of the Class A Preferred Stock shall be entitled to receive out of the assets of the Corporation which are available after the satisfaction of the debts and any other claims against this Corporation, regardless of whether such assets are capital or surplus of any nature, an amount equal to One Thousand Dollars (\$1,000) for each such share of the Class A Preferred Stock, and no more, before any payment shall be made or any asset distributed to the holders of the Common Stock or the holders of the Preferred Stock.

If, upon such liquidation, dissolution, or winding up, whether voluntary or involuntary, the assets thus distributed among the holders of the Class A Preferred Stock shall be insufficient to permit the payment to such shareholders of the full preferential amounts, then the entire assets of the Corporation which are to be distributed shall be distributed ratably among the holders of the Class A Preferred Stock.

The holders of the Class A Preferred Stock shall not be entitled to receive any distributive amounts upon the liquidation, dissolution, or winding up of the Corporation other than the amounts set forth in this subparagraph III.C.3 and in subparagraph III.C.5.

4. Redemption. The Corporation may, at its option, at any time, or from time to time, redeem the whole or any part of the Class A Preferred Stock issued and outstanding based on the liquidation value of One Thousand Dollars (\$1,000) per share, plus any dividends which have not been paid. The Board of Directors shall have full power and discretion to select from the outstanding Class A Preferred Stock of the Corporation particular shares for redemption, and its determination in this connection shall not be subject to attack except for actual and intentional fraud. In all instances, the Board of Directors shall have complete authority to determine and take the actions necessary to fully effectuate the redemption of the Class A Preferred Shares selected for redemption, and the cancellation of the certificates representing such Class A Preferred Shares. Upon the completion of such actions, the rights of holders of the shares of such Class A Preferred Stock which have been redeemed shall in all respects cease, except that such holders shall be entitled to receive the redemption price for their respective Class A Preferred Shares.

5. Dividends. Dividends will be paid on the Class A Preferred Stock at the rate of Fifteen Percent (15%) per share per annum (which dividends shall accumulate to the extent

not paid, regardless of the declaration of the dividends) out of any funds of the Corporation which are legally available for the payment of such dividends, and no more, before any dividends shall be declared, set apart for, or paid upon the Common Stock or Preferred Stock of the Corporation."

II. In all other respects, the Articles of Incorporation shall remain unchanged.

III. This Amendment to the Articles of Incorporation was adopted on October 28, 1999 by a written action signed by the shareholders and directors of SENIOR HOMEOWNERS FINANCIAL SERVICES, INC., pursuant to Sections 607.1003 and 607.0704 of the Florida Statutes.

IV. The effective date of this Amendment shall be upon the filing of this Amendment to the Articles of Incorporation with the Secretary of State of the State of Florida.

V. Pursuant to Section 607.0123(3) of the Florida Statutes, the filing date of this document will be October 29, 1999, the date when a document similar to this Amendment to the Articles of Incorporation was filed with the Secretary of State of the State of Florida.

IN WITNESS WHEREOF, the undersigned, being President and Secretary of the above named Corporation, do hereby make and file this Amendment to the Articles of Incorporation, hereby declaring and certifying that the facts herein stated are true, and execute this Amendment to the Articles of Incorporation this 2nd day of Nov., 1999, effective as of the 29th day of October, 1999.

SENIOR HOMEOWNERS FINANCIAL
SERVICES, INC.,

BY:


HOWARD KAYE, Secretary

BY:


HOWARD KAYE, President

ACKNOWLEDGMENT

STATE OF FLORIDA)

COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared HOWARD KAYE, as President and Secretary of SENIOR HOMEOWNERS FINANCIAL SERVICES, INC., who is personally known to me or who has provided _____ as identification, and who executed the foregoing Amendment to the Articles of Incorporation, and acknowledged before me that he executed the same for the purposes therein expressed.

WITNESS my hand and official stamp in the County and State named above this 2nd day of November, 1999.

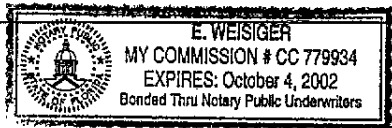
E. Weisiger

Signature of NOTARY PUBLIC

E. Weisiger

Printed Name of NOTARY PUBLIC

Title



Commission Number