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TEW CARDENAS REBAK
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DEMARIA & TAGUE, L.L.P.
ATTORNEYS AT LAW

March 8, 1999

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

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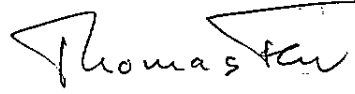
Re: Restated Articles of Incorporation of
Commercial Consultants and Management, Inc.

Gentlemen and Ladies:

Enclosed for filing are the Restated Articles of Incorporation of Commercial Consultants and Management, Inc., amending its current Articles of Incorporation. Also enclosed is our check for \$43.75 representing the \$35.00 filing fee and \$8.75 fee for one certified copy. Please return the certified copy to Thomas Tew, 26th Floor, 201 South Biscayne Boulevard, Miami, Florida 33131.

NCAmnd
3-15-99
DMS

Very truly yours,



Thomas Tew

TT:cjn

Enclosures (2)

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99 MAR 11 PM 2:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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• MIAMI OFFICE •

MIAMI CENTER, 26TH FLOOR, 201 SOUTH BISCAYNE BOULEVARD, MIAMI, FLORIDA 33131-4336, TELEPHONE 305/536-1112, FACSIMILE 305/536-1116

• WEST PALM BEACH OFFICE •

COMEAU BUILDING, SUITE 1000, 319 CLEMATIS STREET, WEST PALM BEACH, FLORIDA 33401, TELEPHONE 561/835-4200, FACSIMILE 561/835-1242

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**RESTATED ARTICLES OF INCORPORATION
OF
COMMERCIAL CONSULTANTS AND MANAGEMENT, INC.**

Pursuant to Section 607.1007 of the Florida Business Corporation Act, the undersigned corporation on this date hereby restates its Articles of Incorporation by deleting therefrom in their entirety Article I through Article XII and by substituting in their place Article I through Article XI below.

ARTICLE I - Name

The name of the corporation is Preferred Merchants, Inc. (the "Corporation").

ARTICLE II - Purpose

The Corporation is organized for the purposes of transacting any or all lawful business for which corporations may be organized under the laws of the united States and the laws of the State of Florida.

ARTICLE III - Capital Stock

The Corporation is authorized to issue the following shares of capital stock:
(a) 40,000,000 shares of common stock, par value \$.0001 per share (the "Common Stock"); and
(b) 10,000,000 shares of preferred stock, par value \$.0001 per share (the "Preferred Stock"). The voting rights, the rights of redemption and other relative rights and preferences of the Preferred Stock shall be established by the Board of Directors.

The Board of Directors may authorize the issuance of such stock to such persons upon such terms and for such consideration in cash, property or services as the Board of Directors may determine and as may be allowed by law. The just valuation of such property or services shall be fixed by the Board of Directors. All such stock when issued shall be fully paid and exempt from assessment.

ARTICLE IV - Registered Office and Agent

The name of the registered agent of the Corporation and the street address of the registered office of this Corporation is:

G. Craig Tims
290 N.W. 165 Street
Penthouse 2
Miami, Florida 33169

ARTICLE V - Corporate Mailing Address

The principal office and mailing address of the Corporation is:

290 N.W. 165 Street
Penthouse 2
Miami, Florida 33169

ARTICLE VI - Powers

The Corporation shall have all of the corporate powers enumerated under Florida law.

ARTICLE VII - Director-Conflicts of Interest

No contract or other transaction between the Corporation and one or more of its directors or between the Corporation and any other corporation, firm, association or other entity in which one or more of the directors are directors or officers, or are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contracts or transaction or because his or her votes are counted for such purpose, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors, or a duly empowered committee thereof, which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for such purpose without counting the vote or votes of such interested director or directors: or

(b) The fact of such relationship or interest is disclosed or known to the shareholders entitled to vote and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the Corporation at the time it is authorized by the Board, committee or the shareholders.

A director of the corporation may transact business, borrow, lend, or otherwise deal or contract with the Corporation to the full extent and subject only to the limitations and provisions of the laws of the State of Florida and the laws of the United States.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE VIII - No Anti-Takeover Governance

The Corporation shall not be governed by Sections 607.0901 or 607.0902 of the Florida Business Corporation Act or any laws related thereto.

ARTICLE IX - Indemnification

The Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent permitted by law in existence either now or hereafter.

ARTICLE X - Fiscal Year

The fiscal year of this Corporation shall be the calendar year, unless otherwise established by the Board of Directors.

ARTICLE XI - Duration

The duration of the Corporation is perpetual, unless sooner liquidated or dissolved in accordance with law.

The foregoing Restated Articles of Incorporation were approved by unanimous vote of the Board of Directors and stockholders at a special meeting of stockholders held January 29, 1999.

The undersigned has executed these Restated Articles of Incorporation this 17th day of February, 1999.

**COMMERCIAL CONSULTANTS
AND MANAGEMENT, INC.**

By: G. Craig Tims
G. Craig Tims, President