



THE UNITED STATES
CORPORATION
COMPANY

272115

ACCOUNT NO. : 072100000032

REFERENCE : 570271 4311473

AUTHORIZATION

COST LIMIT : \$ 140.00

ORDER DATE : October 20, 1997

ORDER TIME : 8:50 AM

ORDER NO. : 570271-005

CUSTOMER NO: 4311473

100002325401--3

CUSTOMER: Mr. Geoffrey Macdonald
Stearns Weaver Miller Weissler
Museum Tower, Suite 2200
150 West Flagler Street
Miami, FL 33130

DOMESTIC AMENDMENT FILING

NAME: SOLAR COSMETIC LABS, INC.

EFFECTIVE DATE:

 ARTICLES OF AMENDMENT
XX RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX 2 CERTIFIED COPIES
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS:

KG AM + Post
10/21

FILED
97 OCT 21 PM 12:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
57 OCT 21 AM 9 57

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SOLAR COSMETIC LABS, INC.

FILED
97 OCT 21 PM 12:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Sections 607.1002, 607.1006 and 607.1007 of the Florida Business Corporation Act, the undersigned, President of SOLAR COSMETIC LABS, INC., a Florida corporation (the "Corporation"), hereby executes and submits for filing with the Department of State, State of Florida, these Amended and Restated Articles of Incorporation, to read as follows:

ARTICLE I

Name

The name of the Corporation is Solar Cosmetic Labs, Inc.

ARTICLE II

Principal Office And Mailing Address;
Registered Office and Registered Agent

The address of the principal office of the Corporation and the mailing address of the Corporation are each 4920 N.W. 165th Street, Miami, Florida 33014. The address of the registered office of the corporation in the State of Florida is 4920 N.W. 165th Street, Miami, Florida 33014. The name of the registered agent of the Corporation at such address is Jaime Dornbusch.

ARTICLE III

Corporate Purpose

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Business Corporation Act of the State of Florida (the "FBCA").

ARTICLE IV

Capitalization

SECTION 4.1 Authorized Capital; Shares. The total number of shares of all classes of stock that the Corporation shall have authority to issue is Seventy-Five Thousand (75,000), of which Fifty Thousand (50,000) shares shall be shares of Common Stock, par value \$0.01 per share ("Common Stock"), and Twenty-Five Thousand (25,000) shares shall be shares of Series A Convertible Preferred Stock, par value \$0.01 per share ("Series A Preferred Stock").

SECTION 4.2 **Statement of Designations.** The following is a statement of the designations and the powers, privileges and rights, and qualifications, limitations and restrictions thereof, in respect of each class of capital stock of the Corporation.

A. **SERIES A PREFERRED STOCK**

1. **Dividend Rights.** No cash dividends shall be declared, set aside or paid on any shares of Series A Preferred Stock.

2. **Liquidation Rights.**

(a) **In General.** In the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation, before any payment shall be made or any assets of the Corporation distributed to the holders of Common Stock, or any other class or series of capital stock of the Corporation which ranks with respect to the right to receive payments upon liquidation junior to the Series A Preferred Stock, the holders of record of shares of Series A Preferred Stock shall be entitled to receive, out of the assets of the Corporation legally available therefor, an amount per outstanding share of Series A Preferred Stock equal to the greater of (i) \$1,000, being the original price per share for which the shares of Series A Preferred Stock were initially issued (as equitably adjusted for any stock dividend, stock split, combination, reorganization, recapitalization or other similar event affecting the Series A Preferred Stock, the "Original Series A Purchase Price"), as further adjusted as hereinafter provided, or (ii) the amount such holders would have received had they converted their Series A Preferred Stock into Common Stock pursuant to the provisions of Section A3 hereof immediately prior to such liquidation, dissolution or winding up. For purposes of this Section A2, the Original Series A Purchase Price shall be increased ten percent (10%) on January 1, 1999, and on each successive January 1 for so long as any shares of Series A Preferred Stock remain outstanding, and the Original Series A Purchase Price, in effect at the time of any dissolution, liquidation or winding up of the Corporation as hereinabove set forth, shall be calculated accordingly. The aggregate of such amounts to be paid to all of the holders of the Series A Preferred Stock is referred to herein as the "Series A Liquidation Preference." For the purposes hereof, the Common Stock shall rank junior to the Series A Preferred Stock with respect to the right to receive payments upon liquidation, dissolution or winding up. If the funds available upon liquidation, dissolution or winding up of the Corporation are insufficient to satisfy in full the Series A Liquidation Preference, the entire remaining assets of the Corporation available therefor shall be distributed ratably among the holders of the Series A Preferred Stock. If, however, the Series A Liquidation Preference shall have been satisfied in full, the remaining assets of the Corporation available for distribution shall be distributed ratably among the holders of the Common Stock in accordance with the provisions of Section B2 hereof.

(b) Treatment of Mergers, Consolidations and Sales of Assets. The merger or consolidation of the Corporation with or into another corporation (other than a merger in which the Corporation is the surviving corporation and which will not result in more than fifty percent (50%) of the capital stock of the Corporation outstanding immediately after the effective date of such merger being owned of record or beneficially by persons other than the holders of such capital stock immediately prior to such merger), or the sale, conveyance or transfer of all or substantially all of the assets of the Corporation, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for purposes of this Section A2; provided however that each holder of Series A Preferred Stock shall have the right to elect the benefits of the provisions of A3(h) hereof for his shares of Series A Preferred Stock in lieu of receiving payment in liquidation, dissolution or winding up of the Corporation pursuant to this Section 2. To receive the benefits of the provisions of A3(h) hereof in lieu of this Section 2, a holder must notify the Corporation within ten (10) business days of receiving notice from the Corporation of a merger, consolidation or sale, transfer or conveyance of the assets of the Corporation in accordance with Section A6 hereof. The amount deemed distributed to the holders of the Series A Preferred Stock in connection with a transaction referred to in this Section A2(b), shall be the cash or the value of the property, rights or securities distributed to such holders by the acquiring person, firm or other entity. The value of such property, rights or other securities shall be determined by, and in the good faith discretion of, the Board of Directors of the Corporation.

3. Conversion Rights.

(a) In General. Subject to and in compliance with the provisions of this Section A3, any shares of Series A Preferred Stock may, at the option of the holder, be converted at any time into fully-paid and non-assessable shares (calculated as to each conversion to the largest whole share) of Common Stock. The number of shares of Common Stock to which a holder of Series A Preferred Stock shall be entitled upon conversion shall be the product obtained by multiplying the Applicable Conversion Rate (determined as provided in Section A3(b) hereof) by the number of shares of Series A Preferred Stock being converted at any time.

(b) Applicable Conversion Rate. The conversion rate in effect at any time with respect to the Series A Preferred Stock (the "Applicable Conversion Rate") shall be the quotient obtained by dividing the Original Series A Purchase Price, by the Applicable Conversion Value, calculated as provided in Section A3(c) hereof.

(c) Applicable Conversion Value. The applicable conversion value in effect from time to time with respect to the Series A Preferred Stock (the "Applicable Conversion Value") shall be the Original Series A Purchase Price, as adjusted from time to time in accordance with Section A3(d) hereof.

(d) Adjustments to Applicable Conversion Value.

(i) Upon Dilutive Issuances of Common Stock or Common Stock Equivalents. If the Corporation shall, while there are any shares of Series A Preferred Stock outstanding, issue or sell shares of its Common Stock or Common Stock Equivalents (as defined in Section A3(d)(ii)(A) hereof) without consideration or at a price per share less than the Applicable Conversion Value in effect immediately prior to such issuance or sale, then upon each such issuance or sale, except as hereinafter provided, such Applicable Conversion Value shall be lowered so as to be equal to the lowest Net Consideration Per Share (as defined in Section A3(d)(ii)(C) hereof) received by the Corporation for each such additional share of Common Stock or for each such Common Stock Equivalent.

(ii) Upon Other Dilutive Issuances of Warrants, Options or Purchase Rights with respect to Common Stock or Convertible Securities.

(A) In General. For the purposes of this Section A3(d), the issuance of any warrants, options, subscriptions or purchase rights with respect to shares of Common Stock, or the issuance of any securities convertible into or exchangeable for shares of Common Stock, or the issuance of any warrants, options or other rights with respect to such convertible or exchangeable securities (collectively, "Common Stock Equivalents"), shall be deemed an issuance at such time of Common Stock if the Net Consideration Per Share which may be received by the Corporation for such Common Stock Equivalents shall be less than the Applicable Conversion Value in effect at the time of such issuance. Any obligation, agreement or undertaking to issue Common Stock Equivalents at any time in the future shall be deemed to be an issuance at the time such obligation, agreement or undertaking is made or arises. No adjustment of the Applicable Conversion Value shall be made under this Section A3(d)(ii) upon the issuance of any shares of Common Stock which are issued pursuant to the exercise, conversion or exchange of any Common Stock Equivalents if any adjustment shall previously have been made upon the issuance of any such Common Stock Equivalents as hereinabove provided.

(B) Adjustments for Cancellation or Expiration of Common Stock Equivalents. Any adjustment of the Applicable Conversion Value pursuant to this Section A3(d)(ii) which relates to Common Stock Equivalents shall be disregarded if, as and when such Common Stock Equivalents expire or are canceled without being exercised, so that the Applicable Conversion Value effective immediately upon such cancellation or expiration shall be equal to the Applicable Conversion

Value in effect immediately prior to the time of the issuance of the expired or canceled Common Stock Equivalents, with such additional adjustments as would have been made to that Applicable Conversion Value had the expired or canceled Common Stock Equivalents not been issued.

(C) Net Consideration Per Share. For purposes of this Section A3(d), the "Net Consideration Per Share" which may be received by the Corporation shall be determined as follows:

(x) The "Net Consideration Per Share" shall mean (1) with respect to shares of Common Stock, the amount equal to the total amount of consideration, if any, received by the Corporation for the issuance of such shares of Common Stock, divided by the aggregate number of shares of Common Stock so issued, and (2) with respect to Common Stock Equivalents, the amount equal to the total amount of consideration, if any, received by the Corporation for the issuance of such Common Stock Equivalents, plus the minimum aggregate amount of consideration, if any, payable to the Corporation upon the full exercise, conversion or exchange thereof, divided by the aggregate number of shares of Common Stock that would be issued if all such Common Stock Equivalents were so exercised, converted or exchanged.

(y) The "Net Consideration Per Share" which may be received by the Corporation shall be determined, as it relates to Common Stock Equivalents, in each instance as of the date of the issuance of such Common Stock Equivalents, without giving effect to any possible future upward price adjustments or rate adjustments which may be applicable with respect to such Common Stock Equivalents.

(iii) Consideration other than Cash. For purposes of this Section A3(d), if a part or all of the consideration received by the Corporation in connection with the issuance of shares of Common Stock or the issuance of any of the other securities described in Section A3(d)(ii) hereof consists of property other than cash, the Board of Directors of the Corporation shall, in its good faith discretion, value such property, whereupon such value shall be given to such consideration and shall be recorded on the books of the Corporation.

(iv) Exceptions to Anti-Dilution Protection. Section A3(d)(i) shall not apply to:

(A) any of the circumstances which would constitute an Extraordinary Common Stock Event (as defined in Section A3(d)(v) hereof); or

(B) the issuance or grant of options to purchase up to 1,100 shares of Common Stock, or the issuance of shares of Common Stock upon the exercise of any such options (which number shall be equitably adjusted upon the occurrence of an Extraordinary Common Stock Event, or a combination, reclassification, reorganization or similar event affecting the Common Stock), to the Corporation's officers, directors or employees pursuant to any qualified or non-qualified stock option plan or agreement or stock purchase plan or agreement; or

(C) The issuance of shares of Common Stock upon conversion of shares of Series A Preferred Stock;

(v) Occurrence of Extraordinary Common Stock Event. Upon the occurrence of an Extraordinary Common Stock Event (as hereinafter defined), the Applicable Conversion Value shall, simultaneously with the happening of such Extraordinary Common Stock Event, be adjusted by multiplying the then effective Applicable Conversion Value by a fraction, (x) the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such Extraordinary Common Stock Event, and (y) the denominator of which shall be the number of shares of Common Stock outstanding immediately after such Extraordinary Common Stock Event, and the product so obtained shall thereafter be the Applicable Conversion Value. The Applicable Conversion Value, as so adjusted, shall be readjusted in the same manner upon the happening of any successive Extraordinary Common Stock Events.

For purposes of this Section A3(d)(v), the term "Extraordinary Common Stock Event" shall mean (1) the issue of additional shares of Common Stock as a dividend or other distribution on outstanding shares of Common Stock, (2) a subdivision of outstanding shares of Common Stock into a greater number of shares of Common Stock, or (3) a combination or reverse stock split of outstanding shares of Common Stock into a smaller number of shares of Common Stock.

(e) Conversion Upon Certain Events.

(i) Underwritten Public Offering. Immediately prior to the closing of a public offering firmly underwritten by an investment banking firm of recognized national standing reasonably acceptable to the holders of at least seventy-five percent (75%) of the then outstanding shares of

Series A Preferred Stock (the "Required Series A Preferred Holders"), pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale by the Corporation of Common Stock with respect to which (A) the aggregate gross proceeds to the Corporation are at least \$15,000,000, and (B) the price per share of such Common Stock equals or exceeds two hundred percent (200%) of the Applicable Conversion Value then in effect (such public offering being referred to herein as a "Qualified Public Offering"), all outstanding shares of Series A Preferred Stock shall, subject to the consummation of such Qualified Public Offering, be converted automatically, without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or a transfer agent designated by the Corporation, into the number of shares of Common Stock into which such shares of Series A Preferred Stock are then convertible pursuant to Section A3 hereof as of the effective date of such Qualified Public Offering. Notice of any such Qualified Public Offering must be delivered by the Corporation to each holder of Series A Preferred Stock ninety (90) days in advance of the proposed effective date thereof and notice of the consummation of any such Qualified Public Offering shall be delivered by the Corporation to each holder of Series A Preferred Stock within ten (10) days following consummation thereof.

(ii) Voluntary Conversion. Upon the vote or written consent of the Required Series A Preferred Holders, all outstanding shares of Series A Preferred Stock shall, upon written notice to the Corporation, be converted automatically, without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or a transfer agent designated by the Corporation, into the number of shares of Common Stock into which such shares of Series A Preferred Stock are then convertible pursuant to Section A3 hereof as of the effective date of such vote or written consent. Notice of any such vote or consent shall be given by the Required Series A Preferred Holders to the Corporation within thirty (30) days after such vote or consent.

(f) Dividends. In the event the Corporation shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution with respect to the Common Stock payable in (i) securities of the Corporation other than shares of Common Stock, or (ii) in other assets of the Corporation (excluding ordinary cash dividends paid out of retained earnings), then and in each such event, provision shall be made so that the holders of Series A Preferred Stock shall receive upon conversion thereof, in addition to the number of shares of Common Stock receivable thereupon, the

number of securities or such other assets of the Corporation which they would have received had their shares of Series A Preferred Stock 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 Conversion Date (as defined in Section A3(i) hereof), retained such securities or such other assets receivable by them as aforesaid during such period, giving application to all adjustments called for during such period under this Section A3 with respect to the rights of the holders of the Series A Preferred Stock.

(g) Capital Reorganization or Reclassification. If the Common Stock issuable upon the conversion of the Series A Preferred Stock shall be changed into the same or different number of shares of any series or classes of stock, whether by capital reorganization, recapitalization, reclassification or otherwise (other than a subdivision or combination of shares or stock dividend, or a reorganization, merger, consolidation or sale of assets, otherwise provided for in this Section A3), then, and in each such event, the holder of each share of Series A Preferred Stock shall have the right thereafter to convert such share into the kind and amount of shares of stock and other securities and property receivable upon such reorganization, recapitalization, reclassification or other change by holders of the number or shares of Common Stock into which such share of Series A Preferred Stock might have been converted immediately prior to such reorganization, recapitalization, reclassification or change, all subject to further adjustment as provided herein.

(h) Capital Reorganization, Merger or Sale of Assets. If at any time or from time to time there shall be (A) a capital reorganization of the Common Stock (other than a subdivision or combination of shares or stock dividend, or a recapitalization, reclassification or exchange of shares, otherwise provided in this Section A3), or (B) a merger or consolidation of the Corporation with or into another corporation or (C) the sale of all or substantially all of the Corporation's properties and assets to any other person, then, as a part of such reorganization, merger, consolidation or sale, provision shall be made so that the holders of the Series A Preferred Stock shall be entitled to receive upon consummation of such transaction, the number of shares of stock or other securities or property of the Corporation, or of the successor corporation resulting from such merger, consolidation or sale, to which such holders would have been entitled if such holders had converted their shares of Series A Preferred Stock immediately prior to such capital reorganization, merger, consolidation or sale, provided that no such provision shall be deemed to constitute the consent of the holders of the Series A Preferred Stock to any such transaction and, provided further, that the holders of the Series A Preferred Stock must elect to have the provisions of this Section A3(h) apply, as more fully set forth in Section A2(b).

(i) Certificate as to Adjustments. In each case of an adjustment or readjustment of the Applicable Conversion Rate, the Corporation at its expense will furnish each holder of Series A Preferred Stock with a certificate of the Corporation's Treasurer or Chief Financial Officer showing such adjustment or readjustment, and stating in detail the facts upon which such adjustment or readjustment is based.

(j) Exercise of Conversion Privilege. To exercise the conversion privilege of a holder of Series A Preferred Stock, such holder shall surrender the certificate or certificates representing the shares being converted, together with a written notice of such conversion, to the Corporation at its principal office or to the transfer agent, if any, which has been designated by the Corporation. Such notice shall also state the name or names (with address or addresses) in which the certificate or certificates for shares of Common Stock issuable upon such conversion shall be issued. The certificate or certificates for shares of Series A Preferred Stock surrendered for the conversion shall be accompanied by proper assignment thereof to the Corporation or in blank. The date when any such written notice is received by the Corporation, together with the certificate or certificates representing the shares of Series A Preferred Stock being converted, is referred to herein as a "Conversion Date." As promptly as practicable after any Conversion Date, the Corporation shall issue and deliver to the holder of the shares of Series A Preferred Stock being converted, (i) such certificate or certificates as it may request for the number of whole shares of Common Stock issuable upon the conversion of such shares of Series A Preferred Stock in accordance with the provisions of this Section A3, and (ii) cash, as provided in Section A3(k) hereof, in respect of any fraction of a share of Common Stock issuable upon such conversion. Such conversion shall be deemed to have been effected immediately prior to the close of business on the Conversion Date, and at such time the rights of the holder as holder of the converted shares of Series A Preferred Stock shall cease, and the person or persons in whose name or names any certificate or certificates for shares of Common Stock shall be issuable upon such conversion shall be deemed to have become the holder or holders of record of the shares of Common Stock represented thereby.

(k) Partial Conversion. In the event some but not all of the shares of Series A Preferred Stock represented by a certificate or certificates surrendered by a holder are converted, the Corporation shall execute and deliver to or on the order of the holder, at the expense of the Corporation, a new certificate representing the number of shares of Series A Preferred Stock which were not converted.

(l) Reservation of Common Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common

Stock, solely for the purpose of effecting the conversion of the shares of the Series A Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A Preferred Stock (including any shares of Series A Preferred Stock issuable upon exercise of any outstanding warrants, options, subscriptions or other purchase rights), and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock (including any shares of Series A Preferred Stock issuable upon exercise of any outstanding warrants, options, subscriptions or other purchase rights), the Corporation shall take such corporate action, subject to the terms of this Certificate of Incorporation and applicable law, as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

(m) No Reissuance of Series A Preferred Stock. No share or shares of Series A Preferred Stock acquired by the Corporation by virtue of the conversion thereof shall be reissued, and all such shares shall be canceled, retired and eliminated from the authorized capital which the Corporation shall be authorized to issue. The Corporation shall from time to time take such appropriate corporate action as may be necessary to reduce the authorized number of shares of Series A Preferred Stock consistent with the foregoing.

(n) Issue Tax. The issuance of certificates for shares of Common Stock upon conversion of Series A Preferred Stock shall be made without charge to the holders thereof for any issuance tax in respect thereof, provided that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involving the issuance and delivery of any certificate in a name other than that of the holder of the Series A Preferred Stock which is being converted.

(o) Closing of Books. The Corporation will at no time close its transfer books against the transfer of any Series A Preferred Stock or of any shares of Common Stock issued or issuable upon the conversion of any shares of Series A Preferred Stock in any manner which interferes with the timely conversion of such Series A Preferred Stock, except as may otherwise be required to comply with applicable securities laws.

4. Voting Rights.

(a) In General. Except as otherwise expressly provided in this Certificate of Incorporation or as expressly required by law, the holders of shares of Series A Preferred Stock shall vote together with the holders of shares of Common Stock as a single class on all actions to be taken by the stockholders of

the Corporation. Each share of Series A Preferred Stock shall entitle the holder thereof to such number of votes per share on each such action as shall equal the largest number of whole shares of Common Stock into which such shares of Series A Preferred Stock could be converted, pursuant to the provisions of Section A3 hereof, at the record date for the determination of stockholders entitled to vote on such matter or, if no such record date is established, at the date such vote is taken or any written consent of stockholders is solicited.

(b) Special Rights. Notwithstanding the provisions of Section A5(a) hereof, for so long as shares of Series A Preferred Stock are outstanding, except where the vote or written consent of the holders of a greater number of shares of capital stock of the Corporation is required by law or by this Certificate of Incorporation, and in addition to any other vote required by law or this Certificate of Incorporation, without the written consent of the Required Series A Preferred Holders, given in writing or by vote at a meeting, consenting or voting separately as a group, the Corporation will not amend its Certificate of Incorporation in any manner.

5. No Impairment of Rights. The Corporation will not, by amendment of this Certificate of Incorporation or through any reorganization, reclassification, recapitalization, transfer of assets, consolidation, merger, dissolution, liquidation, winding up, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Series A Preferred Stock set forth herein, and will at all times in good faith assist in the carrying out of all such terms, and in the taking of all such action, as may be necessary or appropriate in order to protect the rights of the holders of the Series A Preferred Stock against dilution or other impairment. Without limiting the generality of the foregoing, the Corporation (a) will not increase the par value of any shares of stock receivable upon the conversion of the Series A Preferred Stock above the amount payable therefor upon such conversion, and (b) will take all such action as may be necessary and appropriate in order that the Corporation may validly and legally issue fully paid and non-assessable shares of Common Stock upon the conversion of all Series A Preferred Stock from time to time outstanding

6. Notices of Record Date. In the event of:

(a) any taking by the Corporation of a record of the holders of any class or series of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any series or any other securities or property, or to receive any other rights; or

(b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the

Corporation, or any sale of all or substantially all of the assets of the Corporation to any other entity or person; or

(c) any voluntary or involuntary dissolution, liquidation or winding up of the Corporation,

then, and in each such event, the Corporation shall mail or cause to be mailed to each holder of Series A Preferred Stock a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and a description of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, sale, consolidation, merger, dissolution, liquidation or winding up is expected to become effective and (iii) the time, if any, that is to be fixed, as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up. Such notice shall be mailed at least thirty (30) days prior to the date specified in such notice on which such action is to be taken.

B. COMMON STOCK

1. Dividend Rights. Subject to any preferential dividend rights of any other outstanding class or shares of capital stock of the Corporation, the holders of the outstanding shares of Common Stock shall be entitled to receive, out of any funds of the Corporation legally available therefor, dividends at such times and in such amounts as the Board of Directors of the Corporation may determine in its sole discretion.

2. Liquidation Rights.

(a) In General. In the event of a voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after payment shall have been made in full of the Series A Liquidation Preference and any liquidation preference of any other class or series of capital stock of the Corporation ranking senior in liquidation preference to the Common Stock, the remaining assets available for distribution to stockholders of the Corporation shall be distributed ratably among the holders of the Common Stock.

(b) Treatment of Mergers, Consolidations and Sales of Assets. The merger or consolidation of the Corporation with or into another corporation (other than a merger in which the Corporation is the surviving corporation and which will not result in more than fifty percent (50%) of the capital stock of the Corporation outstanding immediately after the effective date of such merger being owned of record or beneficially by persons other than the holders of such capital stock immediately prior to such merger), or the sale, conveyance or transfer of all or substantially all of the assets of the Corporation, shall be deemed to be a liquidation, dissolution or winding up of the Corporation for purposes of

this Section B2. The amount deemed distributed to the holders of Common Stock in connection with a transaction referred to in this Section B2(b), shall be the cash or the value of the property, rights or securities distributed to such holders by the acquiring person, firm or other entity. The value of such property, rights or other securities shall be determined by, and in the good faith discretion of, the Board of Directors of the Corporation.

3. Voting Rights. Except as otherwise expressly provided in these Articles of Incorporation or as expressly required by law, the holders of shares of Common Stock shall vote together with the holders of shares of Series A Preferred Stock as a single class on all actions to be taken by the stockholders of the Corporation (including, without limitation, actions to (i) change the number of authorized shares of Common Stock or Series A Preferred Stock or (ii) increase or decrease the par value of the shares of the Common Stock, or (iii) establish additional classes of stock with superior rights to the Common Stock). Each share of Common Stock shall entitle the holder thereof to one vote per share on each such action.

SECTION 4.3 Reclassification. On the date and time on which these Amended and Restated Articles of Incorporation are filed with the Secretary of the State of Florida (the "Effective Date"), shares of capital stock of the Corporation which were issued and outstanding prior to the Effective Date and the reclassification and amendments contemplated hereby shall be converted into shares of the capital stock of the Corporation resulting from such reclassifications and amendments on the basis and in the manner described below:

A. Each share of Common Stock that shall be outstanding on the Effective Date and all rights in respect thereof shall be changed and converted into (i) .6578947 shares of Common Stock and (ii) 161.1184 shares of Series A Preferred Stock;

B. Until a certificate or certificates theretofore representing shares of stock converted pursuant to subparagraph A. of this Section 4.3 has been surrendered to the Corporation in exchange for a certificate or certificates representing the number of shares of stock to be issued pursuant to this reclassification, the certificates previously evidencing the outstanding shares of Common Stock, shall be treated for all corporate purposes as representing the right to receive such number of shares of Series A Preferred Stock and Common Stock into which such shares are convertible.

ARTICLE V

Directors

The number of directors may be increased or decreased from time to time as provided by the Bylaws of the Corporation.

ARTICLE VI
Indemnification

The Corporation shall indemnify any officer or director, employee or agent, or any former officer or director, employee or agent, of the Corporation, to the fullest extent permitted by law. The foregoing right of indemnification shall not be exclusive of any other rights to which any director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

ARTICLE VII
Bylaws

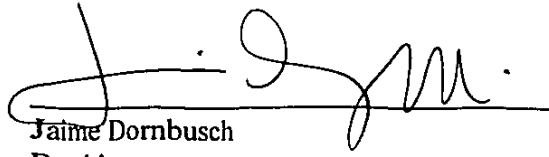
The directors of the Corporation shall have the power to adopt, amend or repeal Bylaws.

ARTICLE VIII
Amendment

The Corporation reserves the right to amend, alter, change or repeal any provision of these Articles of Incorporation, in the manner now or hereafter prescribed by law, and all rights conferred on shareholders in these Articles of Incorporation are subject to this reservation.

The undersigned hereby certifies that the foregoing Amended and Restated Articles of Incorporation of the Corporation were duly adopted and approved by the Board of Directors of the Corporation, and approved by the shareholders of the Corporation by written consent in lieu of a meeting as of October 17, 1997 pursuant to Section 607.0704 of the FBCA. The number of votes cast by the shareholders was sufficient for approval.

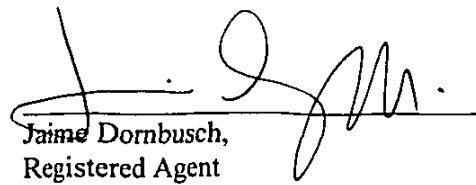
IN WITNESS WHEREOF, the undersigned President of the Corporation has executed these Amended and Restated Articles of Incorporation in his capacity as such this 17th day of October, 1997.


Jaime Dornbusch
President

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**ACCEPTANCE OF APPOINTMENT
OF
REGISTERED AGENT**

I hereby accept the appointment as registered agent contained in the foregoing Amended and Restated Articles of Incorporation and state that I am familiar with, and accept, the obligations of Section 607.0501 et seq. of the Florida Statutes.


Jaime Dornbusch,
Registered Agent

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