

7425 S.W. 42nd Street, Miami, Florida 33155 • Phone (305) 266-5920, Fax (305) 262-9468, T.D.D. 1 (800) 545-1833 / Ext. 303



PROJECT ADVISERS CORP.

Developers and Builders

476006

July 30, 1999

Florida Department of State
Division of Corporations
PO Box 6327
Tallahassee, FL 32314

600002947416--4
-08/02/99--01096--007
*****52.50 *****52.50

Re: Articles of Amendment to Articles of
Incorporation of Project Advisers Corporation

To Whom it Concerns:

Enclosed please find the referenced and a check of \$52.50 for the filing fee. If you should have any questions please contact me at (305) 266 - 5920 or in writing to Project Advisers Corporation, 7425 SW 42 Street. Miami, Fl 33155.

Sincerely,

Nicholas Barbella
Executive Vice - President

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99 AUG -2 AM 9: 51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Handwritten notes:
CW
476006
305 Adviser
* Cert Copy
* Cert of Star
8-2-99

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF**

PROJECT ADVISERS CORP.

(present name)

Pursuant to the provisions of section 607.1006, Florida Statutes, this Florida profit corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment(s) adopted: *(indicate article number(s) being amended, added or deleted)*

Article VIII is amended as follows:

Linda F. Murphy assumes the position of Chief Executive Officer, and resigns as President.

Joaquin E. Luaces is appointed as president

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SECOND: If an amendment provides for an exchange, reclassification or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself, are as follows:

THIRD: The date of each amendment's adoption: June 15, 1999

FOURTH: Adoption of Amendment(s) (CHECK ONE)

- The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) was/were sufficient for approval.
- The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval by _____ voting group."

- The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Signed this 15th day of June, 19 99

Signature


(By the Chairman or Vice Chairman of the Board of Directors, President or other officer if adopted by the shareholders)

OR

(By a director if adopted by the directors)

OR

(By an incorporator if adopted by the incorporators)

Linda F. Murphy

Typed or printed name

Chief Executive Officer

Title