

567598

LAW OFFICES
LAWRENCE J. MARCHBANKS, P.A.

110 CLEVELAND AVENUE
WILDWOOD, FL 34785

TELEPHONE: (352) 748-5888
TELEFAX: (352) 748-1416

April 7, 1999

Corporate Records Bureau
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

200002836132--5
-04/12/99--01093--005
*****35.00 *****35.00

RE: Delray Stake and Shavings, Inc

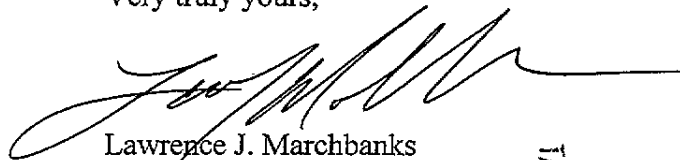
Dear Sir/Madam:

Enclosed please find an original and one copy of proposed Articles of Amendment to the Articles Incorporation of Delray Stake and Shavings, Inc. Please file the original articles and return a certified copy to us in the enclosed envelope.

My firm's check in the amount of \$35.00 is enclosed to cover your filing fees.

If you have any questions in regard to the enclosed, please do not hesitate to contact me.

Very truly yours,


Lawrence J. Marchbanks

LJM/fa
cc: Mr. Nicholas Ballas

Amend
4-15-99

FILED
99 APR 12 AM 8:58
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
DELRAY STAKE AND SHAVINGS, INC.

FILED

99 APR 12 AM 8:58

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, the undersigned, Delray Stake and Shavings, Inc., a Florida corporation, by its President, does hereby make and execute these Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Delray Stake and Shavings, Inc.Inc.
2. The text of the amendments adopted is as follows:

RESOLVED, that the Articles of Incorporation of this corporation be amended as follows:

- (a) By deleting Article IV thereof, and by inserting, in lieu thereof, the following new Article IV:

ARTICLE IV - CAPITAL STOCK

(1) Authorized Capital Stock. The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 1,000 shares of common stock, having a nominal or par value of \$1.00 per share. The whole or any part of the capital stock of this corporation may be paid for in lawful money of the United States of America or in property, labor or services at a just valuation to be fixed by the Directors.

(2) Common Stock. Holders of the common stock shall be entitled to one vote per share on all matters submitted to a vote of the shareholders of the corporation. The holders of the common stock shall be entitled to dividends thereon, when, as and if declared by the Board of Directors out of funds of the corporation legally available therefor. In the event of any dissolution or liquidation of the corporation, the holders of the common stock shall be entitled to receive, pro rata, all of the assets of the corporation remaining available for distribution, if any.

(3) No Preemptive Rights. No holder of common stock of this corporation shall have any preemptive or preferential right to subscribe to or

purchase any shares of common stock or preferred stock of this corporation, whether now or hereafter authorized, or any obligations convertible into shares of common stock of this corporation, all preemptive and preferential rights being expressly denied.

(b) By the addition of the following new Article XIII:

ARTICLE XIII - INDEMNIFICATION

The corporation shall indemnify every person who is or was a director of the corporation to the fullest extent permitted by law, including, without limitation, to the fullest extent provided in this Article XIII.

(1) The corporation shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation), by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Determination of any proceeding by judgment, order, settlement or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(2) The corporation shall indemnify any person, who was or is a party to any proceeding by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the Board of Directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the corporation, except that no indemnification shall be made

under this subsection in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

(3) To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any proceeding referred to in subsection (1) or subsection (2), or in defense of any claim, issue or matter therein, he shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

3. The date of the adoption of this amendment by the shareholders of the corporation was 5th day of December, 1998.

4. The voting group entitled to vote for or against the amendment were the holders of the common stock. The number of votes for the amendment by the shareholders in the voting group was sufficient for approval.

IN WITNESS WHEREOF, these Articles of Amendment to Articles of Incorporation of Delray Stake and Shavings, Inc. have been executed by Delray Stake and Shavings, Inc., by its President, this 5th day of December, 1998.

DELRAY STAKE AND SHAVINGS, INC.

By: 

Nicholas Ballas, President

(Delstake/corporat-min/aoi)