

579435



ACCOUNT NO. : 072100000032

REFERENCE : 750050 4306145

AUTHORIZATION : Patricia T. [signature]

COST LIMIT : \$ 35.00

FILED STATE
SECRETARY OF CORPORATIONS
DIVISION OF CORPORATIONS
98 MAR 24 PM 2:41

ORDER DATE : March 20, 1998

ORDER TIME : 11:51 AM

ORDER NO. : 750050-005

CUSTOMER NO: 4306145

CUSTOMER: Mr. Spyro Vassilakos
Herzfeld & Rubin, p.c.
40 Wall St

New York, NY 10005

100002466611--6

DOMESTIC AMENDMENT FILING

NAME: TRACY INTERNATIONAL, INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Daniel W Leggett

EXAMINER'S INITIALS:

RECEIVED
98 MAR 24 PM 2:07
DIVISION OF CORPORATIONS

3-24-98

ARTICLES OF AMENDMENT
OF THE ARTICLES OF INCORPORATION OF
TRACY INTERNATIONAL, INC.

Pursuant to Chapter 607.187
of the Florida Statutes

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 MAR 24 PM 2:41

It is hereby certified that:

1. The name of the corporation is TRACY INTERNATIONAL, INC. (the "Corporation").
2. Article V of the Articles of Incorporation of the Corporation is hereby amended in its entirety as follows:

ARTICLE V

"The total number of shares of stock which the Corporation shall have the authority to issue is three thousand (3,000) shares, of which two thousand (2,000) shares shall be common stock ("Common Stock"), par value \$.01 per share, and one thousand (1,000) shares shall be preferred stock ("Preferred Stock"), par value \$.01 per share, stated value \$1,000 per share (the "Stated Value").

Common Stock. Subject to the prior or equal rights, if any, of the Preferred Stock of any and all series stated and expressed by the Board of Directors in the resolution or resolutions providing for the issuance of such Preferred Stock, the holders of Common Stock shall be entitled (i) to receive dividends when and as declared by the Board of Directors out of any funds legally available therefor, (ii) in the event of any dissolution, liquidation or winding up of the Corporation, to receive the remaining assets of the Corporation, ratably according to the number of shares of Common Stock held, and (iii) to one vote for each share of Common Stock held on all matters submitted to a vote of stockholders. No holder of Common Stock shall have any preemptive right to purchase or subscribe for any part of any issue of stock or of securities of

the Corporation convertible into stock of any class whatsoever, whether now or hereafter authorized.

Preferred Stock. The Preferred Stock shall have the following designations and powers, preferences and rights and qualifications, limitations and restrictions:

1. Dividends.

(a) The holders of outstanding shares of the Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors, out of assets of the Corporation legally available for payment, quarterly dividends, payable on the first calendar day of April, July, October and January (unless such day is not a business day, in which event on the next business day succeeding such first calendar day; a "business day" shall be a day on which national banking associations are required by law to remain open for business), commencing to accrue as of the date of issuance of each share of this Preferred Stock (the "Issuance Date"), each such payment date being hereinafter called a "Dividend Date" and each regular quarterly period ending on a Dividend Date being hereinafter called a "Dividend Period", in a monthly amount per share of Preferred Stock equal to 8% of the Stated Value per annum.

(b) Such dividends shall be cumulative, shall be payable in good funds, and shall accrue on a daily basis from the Issuance Date, whether or not in any Dividend Period the Corporation has assets legally available for payment thereof, and shall not bear interest.

(c) Unless full cumulative dividends payable on outstanding shares of this Preferred Stock for all past Dividend Periods have been or contemporaneously are declared and paid or set apart for payment, no dividends shall be declared and paid or set apart for payment, nor shall any distribution be made, on the common stock, \$.01 par value per share (the "Common Stock"), of the Corporation, except for dividends payable in shares of Common Stock.

(d) Dividends payable on shares of this Preferred Stock (i) on any final distribution date relating to a dissolution, liquidation or winding up of the Corporation and not occurring on a regular Dividend Date, or (ii) for less than a full quarterly

period other than as contemplated by (i) above, shall be pro rated on the basis of the actual number of days elapsed (including the final distribution date) over a 360 day period.

(e) No dividends shall be paid or set aside for any period prior to the date of issuance of the shares of this Preferred Stock. Declared dividends on outstanding shares of this Preferred Stock shall be payable to record holders thereof as they appear on the stock register of the Corporation at the close of business on the 15th day of the month immediately preceding the month containing the Dividend Date or on such other record date as may be fixed by the Board of Directors in advance of a Dividend Date, provided that no such record date shall be more than 60 calendar days preceding such Dividend Date.

2. Liquidation Preference.

(a) Upon the dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, the holders of outstanding shares of this Preferred Stock shall be entitled to receive out of the assets of the Corporation available for distribution to stockholders, (before any payment or distribution of assets shall be made to holders of the Common Stock) an amount equal to the Stated Value per share of this Preferred Stock, plus a sum equal to all cumulative dividends on such shares of this Preferred Stock accrued and unpaid thereon to the date of final distribution.

(b) After the payment to the holders of the shares of this Preferred Stock of the full preferential amounts provided for in this Section 2, the holders of shares of this Preferred Stock as such shall have no right or claim to, and shall not be entitled to participate further in, any distribution of, the remaining assets of the Corporation, and the remaining assets of the Corporation may be distributed to the holders of the Common Stock. If the assets of the Corporation available for distribution to stockholders upon any dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, shall be insufficient to pay in full all preferential amounts to which holders of shares of this Preferred Stock, as to liquidation rights, are entitled, the holders of all such shares shall participate ratably in any distribution of assets of the Corporation in proportion to the respective full preferential amounts which holders of all such shares would be entitled to

receive upon such dissolution, liquidation or winding up if all such amounts were then available for distribution.

(c) Neither the consolidation nor merger of the Corporation into or with another corporation or corporations, nor the merger or consolidation of another corporation or corporations with or into the Corporation, nor a reorganization of the Corporation, nor the purchase or redemption of all or part of the outstanding shares of any class or series of capital stock of the Corporation, nor a sale or transfer of the property and business of the Corporation as, or substantially as, an entirety, shall be deemed a liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, within the meaning of this Section 2.

3. Voting.


Except as otherwise required by applicable law, holders of shares of the Preferred Stock shall be entitled to one vote per share of Preferred Stock on all matters presented to the stockholders of the Corporation for their vote, voting with the holders of Common Stock as a single class.

4. Miscellaneous.

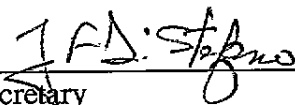
Holders of shares of the Preferred Stock shall not have any preemptive rights. The Transfer Agent, Registrar and Disbursing Agent for the Preferred Stock shall be appointed from time to time by resolution of the Board of Directors, or a duly authorized committee thereof; provided, however, that in the absence of such appointment or in the event of any vacancy in such agency, the Corporation shall serve in each such nonappointed or vacant capacity.

3. Said amendment was duly adopted by the written consent of the sole stockholder of the Corporation dated as of January 5, 1998.

IN WITNESS WHEREOF, the undersigned have executed this Articles of Amendment as of this 5th day of January, 1998.



President



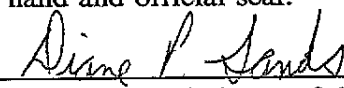
Secretary

ACKNOWLEDGEMENT

State of of NEW YORK)
County of SUFFOLK) ss.

On this 5th day of JANUARY, 1998, before me DIANE P. SANDS
the undersigned officer, personally appeared JAMES B. GLEN known
personally to me to be the PRESIDENT of Tracy International, Inc. and acknowledged that
he, as an officer being authorized so to do, executed the foregoing instrument for the purposes
therein contained, by signing his name by himself as an officer.

IN WITNESS WHEREOF I have hereunto set my hand and official seal.



Notary Public/Commissioner of Oaths
My Commission Expires _____

DIANE P. SANDS
Notary Public, State of New York
No. 4973372
Qualified in Suffolk County
Commission Expires October 22, 1998