



K94973

ACCOUNT NO. : 072100000032

REFERENCE : 069365 2293A

AUTHORIZATION :

COST LIMIT : \$ 35.00

ORDER DATE : December 17, 1998

ORDER TIME : 11:56 AM

ORDER NO. : 069365-005

CUSTOMER NO: 2293A

CUSTOMER: Gene Moore, Esq
Gene Moore, Esq
P. O. Box 910

Boynton Beach, FL 33425-0910

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RECEIVED
98 DEC 17 PM 1:13
DIVISION OF CORPORATION

DOMESTIC FILINGS

NAME: SOUTHWARD ACQUISITION
CORPORATION

XX ARTICLES OF DISSOLUTION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Robert Maxwell

EXAMINER'S INITIALS:

DEC 18 1998

FILED
98 DEC 17 PM 1:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

TLL

MINUTES OF SPECIAL MEETING OF SHAREHOLDERS
OF
SOUTHWARD ACQUISITION CORPORATION

FILED
DEC 17 PM 1:18
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A special meeting of the Shareholders of Southward Acquisition Corporation, a Florida corporation, consisting of Tirrel D. Fender, as sole Shareholder and owner of all outstanding issued shares of corporation stock, came to order at the principal office of the corporation, located in Boynton Beach, Florida, pursuant to notice attached hereto and made a part hereof.

Mr. Fender, as sole Shareholder, acknowledged receipt of the above notice. Upon motion made, seconded, and unanimously adopted, the following actions were taken:

1. All actions taken by the joint meeting of Directors and Shareholders of the Corporation at its meeting held on December 1, 1998, were ratified and confirmed. Certified copy of minutes of said meeting are attached hereto and made a part hereof.

2. The following Articles of Dissolution were approved and adopted:

"ARTICLES OF DISSOLUTION"

a). The name of the corporation is: SOUTHWARD ACQUISITION CORPORATION, a Florida corporation.

b). The date of Dissolution was authorized on December 15, 1998.

c). The Dissolution was approved by the sole Shareholder, Tirrel D. Fender.

d). The corporation is considered dissolved upon as the date of the adoption of these Articles of Dissolution, December 15, 1998.

e). That the corporation is not indebted to any individual or corporate entity.

The meeting was adjourned at 10:20 A.M.

Dated this 15th day of December, 1998.


Tirrel D. Fender, Sole Shareholder

MINUTES OF SPECIAL MEETING OF
BOARD OF DIRECTORS
AND SHAREHOLDERS

A special meeting of the Board of Directors and sole Shareholder, T.D. Fender, of Southward Acquisition Corporation, a Florida corporation, was called to order by President Fender, as President of the corporation, at 10:00 A.M., on December 1, 1998, at the principal office of the corporation, located in Boynton Beach, Florida. The entire Board consisting of Tirrel D. Fender, Sue Y. Fender, and Kim Fender, were present, along with sole Shareholder, T.D. Fender. On motions made, seconded, and unanimously adopted the following actions were taken:

1. Formal notice of this meeting was waived.
2. The Board elected to propose to Shareholders, Dissolution of the Corporation.
3. All Shareholders are to be notified of above action and of Shareholders special meeting to be called for Dissolution thereof in accordance with law.
4. No conditions are attached to submission of this proposal for Dissolution of the corporation.
5. A special meeting of the Shareholders is hereby called for on the 15th day of December, 1998, at the corporate office located in Boynton Beach, Florida, at 10:00 A.M., for the purpose of considering Articles of Dissolution and ratification of actions taken at this meeting.
6. Effective December 31, 1994, all investment contributions to the corporation by T.D. Fender are considered capital.
7. Sale of the sole corporate asset consisting of 21,103 shares of Southward Ventures Depository Trust, to Pentelle Investments Inc., for a total price of \$1,000,000.00, was approved. Consideration for said sale to be in a form of a Promissory Note in the amount of \$1,000,000.00, with said sale to be consummated on December 14, 1998, with assignment of said note to be made to T.D. Fender, individually.

Meeting adjourned at 10:40 A.M.

S/T.D. Fender

President

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Minutes of Special Meeting of
Board of Directors and
Shareholders

I hereby certify that the above and foregoing constitutes a true and correct copy of the Minutes of Special Meeting of Board of Directors and Shareholders of Southward Acquisition Corporation, a Florida corporation, conducted on December 1, 1998.

A handwritten signature in cursive script, appearing to read "O. D. Vanden", is written over a horizontal line.

President