

January 31, 1997

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

300002121829--3
-03/24/97--01120--011
*****35.00 *****35.00

Dear Sir or Madam:

Please find enclosed the Articles of Dissolution for:

SMS Sports, Co.
622 Bobwhite Lane
Huntingdon Valley, PA 19006

If additional information is needed or if you have any questions, please call me.

Sincerely,

Robert W. Downey, CPA

SH 3/20

FILED
97 MAR 24 PM 1:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF DISSOLUTION

Pursuant to 607.1403, Florida Statutes, this Florida profit corporation submits the following articles of dissolution:

FIRST: The name of the corporation is: SMS SPORTS, CO.

SECOND: The articles of incorporation were filed on: September 22, 1989.

THIRD: Adoption of Dissolution:

Dissolution was approved by the shareholders. The number of votes cast for dissolution was sufficient for approval.

Signed this 31st day of December, 1996.

Signature:



President

Stevan A. Smallow
President

FILED
97 MAR 24 PM 1:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

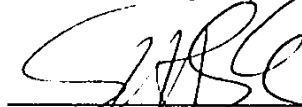
WAIVER OF NOTICE OF JOINT SPECIAL MEETING
OF
SHAREHOLDERS AND DIRECTORS
OF
SMS SPORTS CO., INC.

We, the undersigned, being the shareholders and directors of SMS SPORTS CO., INC., a Florida corporation, waive all notice of a joint special meeting of shareholders and directors of the corporation, and agree and consent to the adoption of a plan of liquidation of the corporation pursuant to Section 331 of the Internal Revenue Code as of December 31, 1996.

DATED: December 31, 1996

Shareholders

SMS SPORTS CO., INC.



STEVAN A. SMALLOW

Director



STEVAN A. SMALLOW

After considerable discussion the shareholders and directors of the corporation had made their report on its financial condition, the following resolution was unanimously adopted:

1. The corporation, by its duly authorized officers, will distribute to its shareholders any assets which it may own, subject to any unpaid liabilities with the exception of a reasonable amount of cash to be retained for payment of federal and state taxes. Each shareholder will surrender all of his stock for cancellation.

2. As soon as possible after the distribution has been made, counsel for the corporation under the General Corporation Law of the State of Florida and the officers of the corporation are authorized to execute all documents necessary in connection with the dissolution.

3. The corporation's accountant and tax consultant has advised that this corporation liquidate and dissolve under Section 331 of the Internal Revenue Code.

4. The officers and directors of the corporation are empowered, authorized and directed to carry out the provisions of this resolution, and to adopt any further resolutions that may be found necessary in liquidating and dissolving the corporation in accordance with the expressed intent of the shareholders and director under the plan adopted at the meeting.

Shareholders

SMS SPORTS CO., INC.



STEVAN A. SMALLLOW

Directors



STEVAN A. SMALLLOW

DATED: December 31, 1996