

L33206

PETER LETTERESE & ASSOCIATES, INC.

5000 SW 148TH AVE FT. LAUDERDALE, FL 33330

PHONE: (954) 434-4568

FAX: (954) 434-3479

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

February 14, 1997

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Annual Reports Filings
Division of Corporations
P.O. Box 6327
Tallahassee, FL, 32314

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RE: Peter Letterese and Associates, Inc.
Articles of Amendment

To Whom It May Concern:

Enclosed please find the Articles of Amendment of Peter Letterese & Associates, Inc. along with a check of \$43.75 which includes a \$35 filing fee and \$8.75 for a certificate of filing.

Thank You for your cooperation.

Sincerely,

Daniel D. Dashman

AMEND
2/24

ARTICLES OF AMENDMENT

PETER LETTERESE AND ASSOCIATES, INC.

Pursuant to Florida Statute §607.1006, the Articles of Incorporation of the above named corporation are hereby amended as follows:

1. ARTICLE III is hereby amended to read as follows:

COMMON STOCK: The aggregate number of shares of common stock that the corporation has authority to issue is 1,500,000 shares of common stock. The corporation's common stock has equal voting rights per share, has a One Dollar (\$1.00) par value, is all of the same class and the same series, has equal rights and preferences in all matters, has no redemption rights, and has no preemptive rights. The determination at any time by the Board of Directors of the amount of the corporation's net profits or surplus available for dividends shall be binding and conclusive on the holders of the stock, both preferred stock and common stock, outstanding at the time. These shares are designated as the corporation's "common stock."

PREFERRED STOCK: The aggregate number of shares of preferred stock that the corporation has a right to issue is 1,500,000 share of preferred stock. The corporation's preferred stock is nonvoting, has no par value, has no redemptive rights, has no conversion rights and no liquidation preferences, and has no preemptive rights. There is only one class and series of preferred stock authorized, and each such share of preferred stock shall have the same rights and preferences in all matters as every other share of preferred stock. The holders of the preferred stock are entitled, but only when and as declared by the Board of Directors of the corporation, before any amount is paid to the holders of the corporation's Common Stock, to a non-cumulative cash dividend of five cents (\$0.05) per share. Any dividend on the preferred stock shall be payable only upon specific resolution and on the date fixed by the Board of Directors of the corporation. Dividends on the preferred stock shall be declared if, as, and when the Board of Directors of the corporation in its sole discretion deems advisable and only out of the net profits or surplus of the corporation as is fixed and determined by the Board of Directors of the corporation in its sole discretion from time to time. The determination at any time by the Board of Directors of the amount of the corporation's net profits or surplus available for dividends shall be binding and conclusive on the holders of the stock, both preferred stock and common stock, outstanding at the time. Holders of preferred stock shall further participate with the common stock, pro rata to ownership, in the payment of dividends after the above described preferred dividends have been paid. These shares are designated the corporation's "preferred stock."

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2. The foregoing amendment was adopted on January 24th, 1997.

3. The foregoing amendment was adopted by written consent of all of the Shareholders entitled to vote thereon, pursuant to Florida Statute §607.0704.

IN WITNESS WHEREOF, we, the undersigned, have executed these Articles of Amendment this 28th day of January, 1997.

Barbara G. Letterese
Barbara G. Letterese, President

Barbara G. Letterese
Barbara G. Letterese, Secretary

STATE OF FLORIDA)
) ss.
COUNTY OF BROWARD)

Sworn to and subscribed before me by BARBARA G. LETTERESE, the President and Secretary of PETER LETTERESE AND ASSOCIATES, INC., a Florida corporation, personally known to me and she acknowledged before me that the instrument was executed for the purposes therein stated and on behalf of the corporation.

Dated this 28 day of JANUARY, 1997.

Sandra Nielsen
Notary Public
Printed Name: SANDRA NIELSEN
My Commission Expires:

