

L71375



ACCOUNT NO. : 072100000032

REFERENCE : 498509 4303929

AUTHORIZATION :

COST LIMIT : \$ 87.50

FILED
97 AUG 15 PM 4:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Patricia Pizito

ORDER DATE : August 15, 1997

ORDER TIME : 11:17 AM

200002268702--2

ORDER NO. : 498509-005

CUSTOMER NO: 4303929

Amend

CUSTOMER: Angelica Fleites, Legal Asst
Greenberg Traurig Hoffman
22nd Floor
1221 Brickell Avenue
Miami, FL 33131-3238

DOMESTIC AMENDMENT FILING

NAME: HI-RISE RECYCLING SYSTEMS,
INC.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
PLAIN STAMPED COPY
CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Kathy Drake

EXAMINER'S INITIALS: *Don*

RECEIVED
97 AUG 15 PM 2:02
DIVISION OF CORPORATION

* 02250, 02388, 00672



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

August 18, 1997

CSC
1201 Hays Street
Tallahassee, FL 32301

RESUBMIT

Please give original
submission date as file date.

SUBJECT: HI-RISE RECYCLING SYSTEMS, INC.
Ref. Number: L71375

We have received your document for HI-RISE RECYCLING SYSTEMS, INC. and the authorization to debit your account in the amount of \$87.50. However, the document has not been filed and is being returned for the following:

If the document was approved by a majority vote of the shareholders, it should also contain a statement that the number of votes cast by the shareholders was sufficient for approval.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Hogan
Corporate Specialist

Letter Number: 897A00041709

RECEIVED
97 AUG 21 AM 11:47
DIVISION OF CORPORATION

**ARTICLES OF AMENDMENT
TO
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
HI-RISE RECYCLING SYSTEMS, INC.**

FILED
97 AUG 15 PM 4:23
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, Hi-Rise Recycling Systems, Inc. (the "Corporation") adopts the following Articles of Amendment to its Amended and Restated Articles of Incorporation, Charter Number L71375, filed with the Florida Secretary of State on July 9, 1993 (the original Articles of Incorporation were filed with the Florida Secretary of State on May 9, 1990):

1. In accordance with Section 607.1003 of the Florida Business Corporation Act, the following Amendment to the Amended and Restated Articles of Incorporation was adopted by a majority of shareholders entitled to vote on July 15, 1997. The number of votes cast by the shareholders was sufficient for approval.

Article III of the Amended and Restated Articles of Incorporation of the Corporation is hereby amended and restated to read in full as follows:

ARTICLE III

Capital Stock

The aggregate number of shares of all classes of capital stock that this Corporation shall have authority to issue is twenty-one million (21,000,000), consisting of (i) twenty million (20,000,000) shares of common stock, par value \$0.01 per share (the "Common Stock"), and (ii) one million (1,000,000) shares of preferred stock, par value \$0.01 per share (the "Preferred Stock").

The designations and the preferences, limitations and relative rights of the Common Stock and the Preferred Stock of the Corporation are as follows:

A. Provisions Relating to the Common Stock.

1. Voting Rights.

(a) Except as otherwise required by law or as may be provided by the resolutions of the Board of Directors authorizing the issuance of any class or series of Preferred

Stock, as provided in Section B of this Article III, all rights to vote and all voting power shall be vested exclusively in the holders of the Common Stock.

(b) The holders of the Common Stock shall be entitled to one vote per share on all matters submitted to a vote of shareholders, including, without limitation, the election of directors.

2. Dividends. Except as otherwise provided by law or as may be provided by the resolutions of the Board of Directors authorizing the issuance of any class or series of Preferred Stock, as provided in Section B of this Article III, the holders of the Common Stock shall be entitled to receive when, as and if provided by the Board of Directors, out of funds legally available therefor, dividends payable in cash, stock or otherwise.

3. Liquidating Distributions. Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, and after payment or provision for payment of the debts and other liabilities of the Corporation, and except as may be provided by the resolutions of the Board of Directors authorizing the issuance of any class or series of Preferred Stock, as provided in Section B of this Article III, the remaining assets of the Corporation shall be distributed pro-rata to the holders of the Common Stock.

B. Provisions Relating to the Preferred Stock

1. General. The Preferred Stock may be issued from time to time in one or more classes or series, the shares of each class or series to have such designations, powers, preferences, rights, qualifications, limitations and restrictions thereof as are stated and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Board of Directors as hereinafter prescribed.

2. Preferences. Authority is hereby expressly granted to and vested in the Board of Directors to authorize the issuance of the Preferred Stock from time to time in one or more classes or series, to determine and take necessary proceedings fully to effect the issuance and redemption of any such Preferred Stock, and, with respect to each class or series of the Preferred Stock, to fix and state by the resolution or resolutions from time to time adopted providing for the issuance thereof the following:

(a) whether or not the class or series is to have voting rights, full or limited, or is to be without voting rights;

(b) the number of shares to constitute the class or series and the designations thereof;

(c) the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;

(d) whether or not the shares of any class or series shall be redeemable and if redeemable the redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;

(e) whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds be established, the annual amount thereof and the terms and provisions relative to the operation thereof;

(f) the dividend rate, whether dividends are payable in cash, stock of the Corporation, or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether or not such dividends shall be cumulative or noncumulative, and if cumulative, the date or dates from which such dividends shall accumulate;

(g) the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of, or upon any distribution of the assets of the Corporation;

(h) whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and

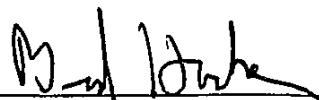
(i) such other special rights and protective provisions with respect to any class or series as the Board of Directors may deem advisable.

The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. The Board of Directors may increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board of Directors may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution, subtracting from such class or series unissued shares of the Preferred Stock designated for such class or series and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

2. Except as hereby amended, the Amended and Restated Articles of Incorporation of the Corporation shall remain the same.

IN WITNESS WHEREOF, the undersigned, being the Chief Financial Officer of the Corporation, has executed these Articles of Amendment to the Amended and Restated Articles of Incorporation of Hi-Rise Recycling Systems, Inc. this 14 day of August, 1997.

Hi-Rise Recycling Systems, Inc.,
a Florida Corporation

By: 
Brad Hacker

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