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ACCOUNT NO. : 072100000032

REFERENCE : 574747 4311639

AUTHORIZATION : *Patricia Pujols*

COST LIMIT : \$ 78.75

ORDER DATE : February 3, 2000

ORDER TIME : 10:06 AM

ORDER NO. : 574747-005

CUSTOMER NO: 4311639

500008122815-4

CUSTOMER: Mary Lee Liggett, Legal Asst
AKERMAN SENTERFITT & EIDSON
AKERMAN SENTERFITT & EIDSON
One Southeast Third Avenue
28th Floor
Miami, FL 33131-1714

DOMESTIC FILING

NAME: ECOS GROUP/FLORIDA, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds

EXAMINER'S INITIALS:

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
00 FEB -3 PM 12:45
RECEIVED
00 FEB -3 AM 10:40
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA
[Signature]

ARTICLES OF INCORPORATION

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

OF

00 FEB -3 PM 12:45

ECOS GROUP/FLORIDA, INC.

The undersigned incorporator, for the purpose of forming a corporation under the Florida Business Corporation Act, adopts the following Articles of Incorporation:

- FIRST:** The name of the corporation is ECOS Group/Florida, Inc. hereinafter called the "Corporation").
- SECOND:** The period of its duration is perpetual.
- THIRD:** The purposes for which this corporation is organized are to engage in and do any lawful act concerning any and all lawful business which corporations may be organized under the laws of Florida, now or hereinafter in effect.
- FOURTH:** The corporation is authorized to issue two classes of shares to be designated, respectively, "common stock" and "preferred stock". The total number of shares of common stock authorized to be issued shall be 75,000,000, \$.012 par value per share, and the total number of shares of preferred stock authorized to be issued shall be 5,000,000, \$.001 par value per share.

The shares of preferred stock may be issued from time to time in one or more series. The Board of Directors is authorized to establish from time to time by resolution the number of shares to be included in preferences and relative participating, optional, conversion and other special rights of the shares of each such series and the qualifications, limitations or restrictions thereof, including but not limited to the fixing or alteration of the dividend rights, conversion rights, voting rights, rights and terms of redemption and liquidation preferences, all to the fullest extent now or hereafter permitted by the corporate laws of the State of Florida; and to increase or decrease the number of shares of any series subsequent to the issue of the shares of that series.

Of the preferred stock authorized, 1,200,000 shares are hereby designated as Series A Convertible Preferred Stock and shall have the rights and preferences set forth in the "Statement of Designations, Powers, Preferences and Rights" attached hereto as Exhibit A.

Of the preferred stock authorized, 1,000,000 shares are hereby designated as Series B Convertible Preferred Stock and shall have the rights and preferences set forth in the "Statement of Designations, Powers, Preferences and Rights" attached hereto as Exhibit B.

- FIFTH:** Cumulative voting of shares of stock is not permitted.
- SIXTH:** Shareholders shall not have preemptive rights to acquire additional unissued or treasury shares of the corporation.
- SEVENTH:** All lawful restrictions on the sale or other disposition of shares may be placed upon all or a portion or portions of the certificates evidencing the corporation's shares.
- EIGHTH:** Meetings of shareholders may be held at such time and place as the Bylaws shall provide. One-third of the shares entitled to vote represented in person or by proxy shall constitute a quorum at any meeting of the shareholders.
- NINTH:** The officers, directors and other members of management of this corporation shall be subject to the doctrine of corporate opportunities only insofar as it applies to business opportunities in which this corporation has expressed an interest as determined from time to time by the corporation's Bond of Directors as evidenced by resolutions appearing in the corporation's minutes. When such areas of interest are delineated, all such business opportunities within such areas of interest which come to the attention of the officers, directors and other members of management of this corporation shall be disclosed promptly to this corporation and made available to it. The Board of Directors may reject any business opportunity presented to it and thereafter any officer, director or other member of management may avail himself of such opportunity. Until such time as this corporation, through its Board of Directors, has designated an area of interest, the officers, directors and other members of management this corporation shall be free to engage in business in such areas of interest on their own and this doctrine shall not limit the rights of any officer, director or other member of management of this corporation to continue a business existing prior to the time that such area of interest is designated by this corporation. This provision shall not be construed to release any employee of the corporation (other than an officer, director or member of management) from any duties which he may have to the corporation.

- TENTH:** The Board of Directors of the corporation may, from time to time, distribute to the corporation's shareholders in partial liquidation, out of stated capital or capital surplus of the corporation, a portion of its assets, in cash or properties, and, if at the time the laws of Florida, so permit, purchase outstanding shares with stated capital or surplus of the corporation, subject to the limitations contained in the Florida Business Corporation Act.
- ELEVENTH:** Subject to repeal by action of the shareholders, the Board of Directors of this corporation is authorized to adopt, confirm, ratify, alter, amend, rescind, and repeal Bylaws or any portion thereof from time to time.
- TWELFTH:** No contract or other transaction between the corporation and one or more of its directors or any other corporation, firm, association, or entity in which one or more of its directors are directors or officers or are financially or otherwise interested shall in any way be affected or invalidated by such relationship. Any director of the corporation, individually or any firm with which such director is affiliated, may be a party to or may be financially or otherwise interested in any contract or transaction of the corporation; provided, however, that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors of the corporation, or a majority thereof, at or before entering into such contract or transaction; and any director of the corporation who is also a director or officer of such other corporation, or who is so interested in such other entity, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of the corporation which shall authorize such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested in such other entity.
- THIRTEENTH:** When, with respect to any action to be taken by shareholders of this corporation, the Florida Business Corporation Act requires the vote or concurrence of the holders of two-thirds of the outstanding share, of the shares entitled to vote thereon, or of any class or series, such action may be taken by the vote or concurrence of a majority of such shares or class or series thereof.
- FOURTEENTH:** The personal liability of each director of the Corporation shall be eliminated and limited to the full extent permitted by the laws of the State of Florida.

FIFTEENTH: The Corporation expressly elects not to be governed by Sections 607.0901 of the Florida Business Corporation Act relating to affiliated transactions.

SIXTEENTH: The principal office and mailing address of the Corporation is:

14505 Commerce Way, Suite 400
Miami Lakes, Florida 33016

SEVENTEENTH: The name and street address of the Corporation's initial registered office is:

American Information Services, Inc.
One S.E. Third Avenue, 28th Floor
Miami, Florida 33131

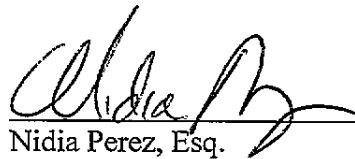
EIGHTEENTH: The name and street address of the incorporator of the Corporation is:

Nidia Perez, Esq.
c/o Akerman, Senterfitt & Eidson, P.A.
One S.E. Third Avenue, 28th Floor
Miami, Florida 33131

NINETEENTH: The names and street address of the individuals who are to serve as the initial directors of the Corporation are:

Charles C. Evans and Timothy R. Gipe
14505 Commerce Way, Suite 400
Miami Lakes, Florida 33016

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 1 day of February, 2000.



Nidia Perez, Esq.
Sole Incorporator

**CERTIFICATE OF ACCEPTANCE BY
REGISTERED AGENT**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 FEB -3 PM 12:46

Pursuant to the provisions of Section 607.0501 of the Florida Business Corporation Act, the undersigned submits the following statement in accepting the designation as registered agent and registered office of ECOS GROUP/FLORIDA, INC., a Florida corporation (the "Corporation"), in the Corporation's articles of incorporation:

Having been named as registered agent and to accept service of process for the Corporation at the registered office designated in the Corporation's articles of incorporation, the undersigned accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent.

IN WITNESS WHEREOF, the undersigned has executed this Certificate this 1st day of February, 2000.

American Information Services, Inc.

By: Mary Lee Liggett
Mary Lee Liggett
Vice President

EXHIBIT A

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

00 FEB -3 PM 12: 46

ECOS GROUP/FLORIDA, INC.
STATEMENT OF DESIGNATIONS, POWERS, PREFERENCES AND RIGHTS
OF SERIES A CONVERTIBLE PREFERRED STOCK

A. Dividends.

The holders of Series A Convertible Preferred Stock, \$.001 par value (the "Series A Preferred Stock"), shall be entitled to receive cumulative preferential dividends at the rate of \$.0512 per share per annum, payable monthly in cash, out of the assets of ECOS Group/Florida, a Florida corporation (the "Company"), that are by law available for the payment of dividends, or in shares of common stock, \$.01 par value per share (the "Common Stock") only when and as declared by the Board of Directors of the Company. In the event that the Company elects to pay any such dividends in the form of Common Stock, for purposes of computing the number of shares of Common Stock to which a holder of one share of Series A Preferred Stock is entitled to receive, one share of Common Stock shall be deemed to have a value equal to the average of the bid and asked price of the Common Stock on the record date with respect to such dividend. So long as any Series A Preferred Stock remains outstanding:

(a) no dividend whatsoever shall be declared or paid upon or set apart for payment, and no distribution shall be ordered or made in respect of (i) the Company's Common Stock or any other outstanding common stock of the Company or (ii) any other class of stock or series thereof ranking junior to the Series A Preferred Stock in the payment of dividends; and

(b) no shares of Common Stock and no shares of any other class of stock or series, thereof ranking junior to the Series A Preferred Stock is the payment of dividends shall be redeemed or purchased by the Company or any subsidiary thereof; and

(c) no moneys, funds or other assets shall be paid to or made available for sinking fund for the redemption or purchase of any shares of: (i) Common Stock or (ii) any other class of stock or series thereof ranking junior to the Series A Preferred Stock in the payment of dividends;

unless, in each instance, full dividends on all outstanding shares of Series A Preferred Stock (i) for all past dividend periods shall have been paid and (ii) for the then current calendar year shall have been paid or declared and set aside for payment.

Dividends upon shares of Series A Preferred Stock shall commence to accrue and be cumulative from the date of issue thereof. Such dividends shall be deemed to accrue from day to day regardless of whether or not the Company shall have funds or assets available for the payment of such dividends, but accumulation of dividends on shares of Series A Preferred Stock shall not bear interest.

B. Voting Rights.

The holders of Series A Preferred Stock shall not be entitled to vote upon any matter relating to the business or affairs of the Company or for any other purpose.

C. Conversion Rights.

The shares of Series A Preferred Stock shall be convertible, at the option of the holders thereof upon ten days' written notice to the Company at any time after May 1, 1995 at the office of any duly appointed transfer agent for the Series A Preferred Stock and at such other office or offices, if any, as the Board of Directors of the Company may determine, into fully paid and non-assessable shares of Common Stock at a conversion rate of twelve shares of Common Stock for each share of Series A Preferred Stock tendered by the holder for conversion.

Before any holder of Series A Preferred Stock shall be entitled to convert the Series A Preferred Stock into Common Stock, he shall surrender the certificate or certificates for such Series A Preferred Stock, at any office hereinabove mentioned, which certificate or certificates shall be duly endorsed to the Company or in blank or accompanied by proper instruments of transfer to the Company or in blank, unless the Company shall waive such requirement, and shall give written notice to the Company at any of said offices that he elects so to convert said Series A preferred Stock, and shall state in writing therein the name or names in which he wishes the certificate or certificates for Common Stock to be issued.

The Company will, as soon as practicable after such surrender of certificates for Series A Preferred Stock accompanied by the written notice and the statement above prescribed, issue and deliver at the office of any transfer agent appointed as aforesaid, or at such other office or offices, if any, to the person for whose account such Series A Preferred Stock was so surrendered or to his nominee or nominees, certificates for the number of shares of Common Stock to which he shall be entitled. Subject to the following provisions of this paragraph, such conversion shall be deemed to have been made as of the date of such surrender of the Series A Preferred Stock to be converted and the rights of the converting holder of the shares of the Series A Preferred Stock as such holder shall cease and the person or persons in whose name or names the certificates for shares of Common Stock upon conversion of such Series A Preferred Stock are to be issued shall be treated for all purposes as the record holder or holders of such Common Stock at the close of business on such date. The Company shall not be required to convert, and no surrender of Series A Preferred Stock shall be effective for that purpose, while the stock transfer books of the Company are closed for any purpose, but the surrender of Series A Preferred Stock for conversion during any period while such books are so closed shall become effective upon conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Series A Preferred Stock was surrendered, and at the conversion rate in effect at the date of such surrender. In the event of any liquidation, dissolution or winding up of the affairs of the Company, all conversion rights of the holders of Series A Preferred Stock shall terminate on the date fixed by resolution of the Board of

Directors of the Company, which date shall not be later than 10 days nor earlier than 20 days prior to such liquidation, dissolution or winding up.

If the Company shall at any time pay a dividend on its Common Stock in Common Stock, subdivide its outstanding shares of Common Stock into a larger number of shares or combine its outstanding shares of Common Stock into a smaller number of shares by reclassification or otherwise, the conversion rate in effect immediately prior thereto shall be adjusted so that each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of Common Stock that the holder of a share of Series A Preferred Stock would have been entitled to receive after the happening of any of the events described above had such share been converted immediately prior to the happening of such event. An adjustment made pursuant to this paragraph shall become effective retroactively to the record date in the case of a dividend and shall become effective on the effective date in the case of a subdivision or combination.

If the Company shall distribute to all holders of shares of Common Stock any assets (other than any dividend payable solely in cash out of retained earnings), any rights to subscribe or any evidence of indebtedness or other securities of the Company (other than Common Stock), then in each case the conversion rate of the Series A Preferred Stock shall be adjusted so that the same shall take into account the fair market value (as determined in a resolution adopted by the Board of Directors of the Company, which shall be conclusive evidence of such fair market value) of the portion of the assets or evidence of indebtedness or securities so distributed or of such subscription rights applicable to one share of Common Stock. Such adjustment shall become effective retroactively immediately after the record date.

In case of any capital reorganization or any reclassification of the capital stock of the Company or in the case of the consolidation or merger of the Company with another corporation (other than a merger not involving any reclassification, conversion, or exchange of Common Stock, in which the Company is the surviving corporation), or in case of any sale or conveyance of all or substantially all of the property of the Company, each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of stock (of any class or classes) or other securities or property receivable upon such capital reorganization, reclassification of capital stock, consolidation, merger, sale or conveyance, as the case may be, by a holder of the number of shares of Common Stock into which such share of Series A Preferred Stock was convertible immediately prior to such capital reorganization, reclassification of capital stock, consolidation, merger, sale or conveyance; and, in any case, appropriate adjustment (as determined by the Board of Directors of the Company) shall be made in the application of the provisions herein set forth with respect to rights and interests thereafter of the holder of the Series A Preferred Stock, to the end that the provisions set forth herein (including the specified changes in and other adjustments of the conversion rate) shall thereafter be applicable, as near as reasonably practical, in relation to any share of stock or other securities or other property thereafter deliverable upon the conversion of the Series A Preferred Stock.

Whenever the conversion rate is adjusted as herein provided, the Company shall forthwith file with any transfer agent or agents for the Series A Preferred Stock appointed as aforesaid a certificate signed by the President or one of the Vice Presidents of the Company and by its Treasurer or an Assistant Treasurer, stating the adjusted conversion rate determined as provided above and in reasonable detail the facts requiring such adjustment. Such transfer agent(s) shall be under no duty to make any inquiry or investigation as to the statements contained in any such certificate or as to the manner in which any computation was made, but may accept such certificate as conclusive evidence of the statements therein contained, and each transfer agent shall be fully protected with respect to any and all acts done or action taken or suffered by it in reliance thereon. No transfer agent in its capacity as transfer agent shall be deemed to have any knowledge with respect to any change of capital structure of the Company unless and until it receives a notice thereof pursuant to the provisions of this paragraph and in default of any such notice each transfer agent may conclusively assume that there has been no such change.

The Company shall at all times reserve and keep available, out of its authorized and unissued or treasury shares of Common Stock, or other stock or securities deliverable upon conversion pursuant to this section, solely for the purpose of effecting the conversion of the Series A Preferred Stock, such number of shares as shall from time to time be sufficient to effect the conversion of all shares of Series A Preferred Stock from time to time outstanding. The Company shall from time to time, in accordance with the laws of Florida, increase the authorized amount of its Common Stock if at any time the number of shares of Common Stock remaining unissued or treasury shares of Common Stock shall not be sufficient to permit the conversion of all the then outstanding Series A Preferred Stock.

The Company will pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of Series A Preferred Stock pursuant hereto. The Company shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issue and delivery of Common Stock in a name other than that in which the Series A Preferred Stock so converted was registered, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

D. Optional Redemption.

The Series A Preferred Stock may be redeemed, in whole or in part, at the option of the Company by resolution of its Board of Directors, at any time and from time to time commencing two years from the date of issuance. The Series A Preferred Stock shall be redeemed at the redemption price of \$0.64 per share, plus an amount equal to any dividends accrued and unpaid thereon to the date fixed for redemption.

In the event that at any time less than all the Series A Preferred Stock outstanding is to be redeemed, the shares to be redeemed may be selected pro rata, or by such other equitable method as may be determined by the Board of Directors of the Company. Notice of any redemption, specifying

the time and place of redemption, shall be mailed or caused to be mailed by the Company, addressed to each holder of record of Series A Preferred Stock to be redeemed at his last address as the same appears on the books of the Company, at least 30 days prior to the date designated for redemption. If fewer than all the shares of the Series A Preferred Stock owned by such holder are then to be redeemed, the notice shall also specify the number of shares thereof that are to be redeemed and the numbers of the certificates representing such shares. If such notice of redemption shall have been duly mailed, or irrevocable instructions to effect such mailing shall have been given to the transfer agent or agents for such stock, and if on or before the redemption date named in such notice all funds necessary for such redemption shall have been set aside by the Company in trust for the account of the holders of the shares of Series A Preferred Stock to be redeemed so as to be available therefor, then, from and after the mailing of such notice of the giving of such irrevocable instructions and the setting aside of such funds, notwithstanding that any certificate for shares of Series A Preferred Stock so called for redemption shall not have been surrendered for cancellation, the shares of Series A Preferred Stock represented thereby shall no longer be deemed outstanding, and the holder of such certificate or certificates shall have with respect to such shares of Series A Preferred Stock no rights in or with respect to the Company except the right to (a) receive the redemption price thereof, without interest, upon the surrender of such certificate or certificates or (b) convert such shares into shares of Common Stock as provided in Section C hereof, and after the date designated for redemption, such shares of Series A Preferred Stock shall not be transferable on the books of the Company.

E. Liquidation Rights.

In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any distribution or payment shall be made to the holder of any Common Stock or of any stock ranking junior to the Series A Preferred Stock in respect to distribution assets, the holders of the Series A Preferred Stock shall be entitled to receive \$0.64 per share, plus an amount equal to any accrued and unpaid dividends on the Series A Preferred Stock to the date fixed for distribution and no more.

In the event the assets of the Company available for distribution to the holders of shares of the Series A Preferred Stock upon dissolution, liquidation or winding up of the Company shall be insufficient to pay in full all amounts to which such holders are entitled pursuant to the immediately preceding paragraph, no such distribution shall be made on account of any shares of any other class or series of capital stock of the Company ranking on a parity with or junior to the shares of the Series A Preferred Stock, except that a proportionate distributive amount shall be paid on account of the shares of the Series A Preferred Stock and any other class of shares ranking on a parity with the Series A Preferred Stock, ratably, in proportion to the full distributable amounts for which holders of all such parity shares are respectively entitled upon such distribution, liquidation or winding up.

F. No Sinking Fund.

The shares of Series A Preferred Stock shall not be entitled to the benefit of any sinking fund to be applied to the purchase or redemption of such shares.

G. Status of Redeemed or Converted Shares.

Any shares of the Series A Preferred Stock that at any time shall have been converted or that shall have been redeemed or that have been otherwise repurchased by the Company, shall after such conversion, redemption or repurchase have the status of authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors.

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EXHIBIT B

**ECOS GROUP/FLORIDA, INC.
STATEMENT OF DESIGNATIONS, POWERS, PREFERENCES AND RIGHTS OF
SERIES B CONVERTIBLE PREFERRED STOCK**

A. Dividends.

The holders of Series B Convertible Preferred Stock (the "Series B Preferred Stock") shall not be entitled to receive cash dividends.

B. Voting Rights.

The holders of Series B Preferred Stock shall not be entitled to vote upon any matter relating to the business or affairs of the Company except with respect to the election of directors as described below or as otherwise required by law. With respect to the election of directors the holders of the Series B Preferred Stock shall be entitled to elect six directors to the Company's Board of Directors, such directors being designated as the Series B Directors. In the event of a vacancy among the Series B Directors, the holders of the Series B Preferred Stock or the remaining Series B Directors shall have the authority to appoint a replacement for the unexpired term of the Series B Director whose vacancy is being filled. A Series B Director may be removed only upon a vote of the holders of a majority of the shares of Series B Preferred Stock.

C. Conversion.

(I) Subject to any adjustment as described in Section C(VII), below, if the Company's consolidated earnings before debt, interest, and income and franchise taxes ("EBIT") shall exceed \$1,000,000 for a fiscal year of the Company, commencing with the fiscal year ending March 31, 1997, then 150,000 shares of the Series B Preferred Stock shall be automatically converted to 1,500,000 shares of the Company's Common Stock, par value \$.01 per share. If for any such fiscal year the Company's consolidated EBIT is in excess of \$1,000,000 then one additional share of Series B Preferred Stock shall be converted into 10 shares of Common Stock for each \$10.00 of such EBIT in excess of \$1,000,000, up to an additional 100,000 shares of Series B Preferred Stock in any one fiscal year. If the Company's consolidated EBIT is \$3,000,000 or more in any fiscal year, then an additional 250,000 shares of Series B Preferred Stock, or the amount of the Series B Stock then remaining unconverted, if less, shall be converted into Common Stock at the rate of 10 shares of Common Stock for each share of Series B Preferred Stock. Any such EBIT in a given fiscal year which is in excess of the amount that can be used to cause the foregoing conversion shall be carried forward to the next fiscal year or years and combined with the Company's consolidated EBIT for such next fiscal year or years.

(II) EBIT shall be determined to be the Company's then regularly retained outside auditors who prepare the Company's financial statements.

(III) The date of conversion shall be the day on which the Company files its consolidated financial statements with the Securities and Exchange Commission (the "SEC") under cover of Form 10-K or Form 10-KSB or any substitute or replacement form adopted by the SEC and applicable to the Company.

(IV) Except as provided in Section C(V), below, anything else in this Statement of Designations, Powers, Preferences and Rights to the contrary notwithstanding, all of the Series B Preferred Stock shall automatically expire and be canceled if not converted on or before the date the Company files its consolidated financial statements in its Form 10-K or 10-KSB for the fiscal year ended March 31, 2000.

(V) If the Company should change its fiscal year while any of the Series B Preferred Stock remains outstanding, the provisions in Sections C(I) and (IV), above, shall be applicable beginning with the first full fiscal year ending after the short fiscal year used to make the change of the Company's fiscal year and the last fiscal year shall be the first full fiscal year ending after March 31, 2000.

(VI) Conversion of the Series B Preferred Stock shall be allocated pro rata as equally as possible among the holders of such stock in proportion to their holdings, each fractional share of the Series B Preferred Stock being converted being rounded up to the nearest one-tenth of a share.

(VII) If the Company shall at any time pay a dividend on its Common Stock in Common Stock, subdivide its outstanding shares of Common Stock into a larger number of shares or combine its outstanding shares of Common Stock into a smaller number of shares by reclassification or otherwise, the conversion rate in effect immediately prior thereto shall be adjusted so that each share of Series B Preferred Stock shall thereafter be convertible into the number of shares of Common Stock that the holder of a share of Series B Preferred Stock would have been entitled to receive after the happening of any of the events described above had such share of Series B Preferred Stock been converted immediately prior to the happening of such event. An adjustment made pursuant to this paragraph shall become effective retroactively to the record date in the case of a dividend and shall become effective on the effective date in the case of a subdivision or combination.

If the Company shall distribute to all holders of shares of Common Stock any assets (other than any dividend payable solely in cash out of retained earnings), any rights to subscribe or any evidence of indebtedness or other securities of the Company (other than Common Stock), then in each case the conversion rate of the Series B Preferred Stock shall be adjusted to take into account the fair market value (as determined in a resolution adopted by the Board of Directors of the Company, which shall be conclusive evidence of such fair market value) of the portion of the assets or evidence of indebtedness or securities so distributed or of such subscription rights applicable to

one share of Common Stock. Such adjustment shall become effective retroactively immediately after the record date with respect to such distribution.

In case of any capital reorganization or any reclassification of the capital stock of the Company or in case of the consolidation or merger of the Company with another corporation (other than a merger not involving any reclassification, conversion, or exchange of Common Stock to which the Company is the surviving corporation), or in case of any sale or conveyance of all or substantially all of the assets of the Company, each share of Series B Preferred Stock shall thereafter be convertible into the number of shares of stock (of any class or classes) or other securities or assets receivable upon such capital reorganization, reclassification, consolidation, merger, sale or conveyance, as the case may be, by a holder of the number of shares of Common Stock into which such share of Series B Preferred Stock was convertible immediately prior to such capital reorganization, reclassification, consolidation, merger, sale or conveyance is entitled; and, in any case, appropriate adjustment (as determined by the Board of Directors of the Company) shall be made in the application of the provisions herein set forth with respect to rights and interests thereafter of the holder of the Series B Preferred Stock, to the end that the provisions set forth herein (including the specified changes in and other adjustments of the conversion rate) shall thereafter be applicable, as near as reasonably practical, in relation to any share of stock or other securities or other property thereafter deliverable upon the conversion of the Series B Preferred Stock.

Whenever the conversion rate is adjusted as herein provided, the Company shall forthwith send a written notice of the new conversion rate to each record holder of the Series B Preferred Stock and shall file with any transfer agent or agents for the Series B Preferred Stock appointed as the Board of Directors may have determined a certificate signed by the Chairman, President or one of the Vice Presidents of the Company and by its Treasurer, Secretary or an Assistant Secretary or Assistant Treasurer, stating the adjusted conversion rate determined as provided above and in reasonable detail the facts requiring such adjustment. Such transfer agent(s) shall be under no duty to make any inquiry or investigation as to the statements contained in any such certificate or as to the manner in which any computation was made, but may accept such certificate as conclusive evidence of the statements therein contained, and each transfer agent shall be fully protected with respect to any and all acts done or action taken or suffered by it in reliance thereon. No transfer agent in its capacity as transfer agent shall be deemed to have any knowledge with respect to any change of capital structure of the Company unless and until it receives a notice thereof pursuant to the provisions of this paragraph and in default of any such notice each transfer agent may conclusively assume that there has been no change.

The Company shall at all times reserve and keep available, out of its authorized and unissued shares of Common Stock, or other stock or securities deliverable upon conversion pursuant to this section, solely for the purpose of effecting the conversion of the Series B Preferred Stock, such of number of shares as shall from time to time be sufficient to effect the conversion of all shares of Series B Preferred Stock from time to time outstanding. If necessary to comply with the foregoing, the Company shall from time to time, in accordance with the laws of Florida, seek approval from its shareholders to increase the authorized amount of its Common Stock if at any time the number of

shares of Common Stock remaining unissued shall not be sufficient to permit the conversion of all the then outstanding Series B Preferred Stock.

The Company will pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of Series B Preferred Stock pursuant hereto. The Company shall not however, be required to pay any tax which may be due in respect of any transfer involved in the issue and delivery of Common Stock in a name other than that in which the Series B Preferred Stock so converted was registered, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

D. Certificates for Common Stock.

After the date of conversion and upon surrender of their Series B Preferred Stock certificates to an office of a duly appointed transfer agent of the Company for the Series B Preferred Stock, the holders thereof shall be entitled to receive certificates for their Common Stock. Notwithstanding the failure of any holder of Series B Preferred Stock to tender his certificate or certificates for certificates of Common Stock, the untendered certificates for Series B Preferred Stock shall after the date of conversion represent the appropriate numbers of shares of converted Common Stock.

E. Liquidation Rights.

In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any distribution or payment shall be made to the holder of any Common Stock or of any stock ranking junior to the Series B Preferred Stock in respect to distribution of assets, the holders of the Series B Preferred Stock shall be entitled to receive \$0.75 per share. The Company's Series A Convertible Preferred Stock shall rank senior to the Series B Preferred Stock in any such distribution.

In the event the assets of the Company available for distribution to the holders of shares of the Series B Preferred Stock upon dissolution, liquidation or winding up of the Company shall be insufficient to pay in full all amounts to which such holders are entitled pursuant to the immediately preceding paragraph, no such distribution shall be made on account of any shares of any other class or series of capital stock of the Company ranking on a parity with or junior to the shares of the Series B Preferred Stock, except that a proportionate distributive amount shall be paid on account of the shares of the Preferred B Stock and any other class of shares ranking on a parity with the Series B Preferred Stock, ratably, in proportion to the full distribution, liquidation or winding up.

F. Status of Converted Shares.

Any shares of the Series B Preferred Stock that shall have been converted shall after such conversion have the status of authorized but unissued shares of Preferred Stock, without designation

as to series until such shares are once more designated as part of a particular series by the Board of Directors.

G. By-Laws.

In the event that any term or provision of the By-Laws of the Corporation shall conflict with a term or provision of this Statement of Designations, Powers, Preferences and Rights of Series B Convertible Preferred Stock (the "Statement"), this Statement shall control.

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