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VOICE (727) 540-0001 • FAX (727) 540-0027 E-MAIL dcohrs@cohrslaw.com

October 4, 2004

VIA FEDERAL EXPRESS

Florida Secretary of State Division of Corporations Bureau of Corporate Records 409 East Gaines Street Tallahassee, FL 32399

RE: Articles of Amendment to Articles of Incorporation of Ivy Advisors Corporation and Yale Capital Corporation

Gentlemen:

Enclosed herewith is a check in the amount of \$70.00 and the original and one copy of the Articles of Amendment to Articles of Incorporation of each of the above-referenced corporations. Please file this Amendment and return one filed-stamp copy to this office. Please note that these corporations are simply switching names.

Your assistance in this matter is appreciated. Should you have any questions concerning the enclosures, please feel free to call.

Sincerely,

Denis A. Cohrs

DAC/pb

Enclosures



FLORIDA DEPARTMENT OF STATE Glenda E. Hood Secretary of State

October 12, 2004

DENIS A. COHRS, P.A. 2575 ULMERTON ROAD SUITE 210 CLEARWATER, FL 33762

SUBJECT: YALE CAPITAL CORPORATION

Ref. Number: P03000004825

We have received your document for YALE CAPITAL CORPORATION and your check(s) totaling \$70.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The above listed entity was administratively dissolved or its certificate of authority was revoked for failure to file the 2004 annual report. The entity must be reinstated before this document can be filed.

The above listed corporation was administratively dissolved or its certificate of authority was revoked for failure to file its 2004 corporate annual report form in a timely manner. To reinstate the corporation you must submit the attached reinstatement application or annual report form and the appropriate fees.

The fees to reinstate the corporation are as follows: \$600 reinstatement fee, \$61.25 filing fee for the current year, and \$88.75 corporate supplemental fee for the current year.

Therefore, the total amount due to reinstate the corporation is \$750.00. Add an additional \$8.75 for each certificate of status requested.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6882.

Letter Number: 404A00058884

Maryanne Dickey Document Specialist INTERVEST BANK BUILDING • 2575 ULMERTON ROAD • SUITE 210 • CLEARWATER • FLORIDA • 33762

VOICE (727) 540-0001 • FAX (727) 540-0027 E-MAIL dcohrs@cohrslaw.com

November 16, 2004

ORIGINAL VIA FEDERAL EXPRESS PRIORITY OVERNIGHT DELIVERY (Tracking No. 792779119449)

Florida Secretary of State Division of Corporations Bureau of Corporate Records 409 East Gaines Street Tallahassee, FL 32399

RE: Yale Capital Corporation

Dear Sirs:

Enclosed herewith is the Articles of Amendment to the Articles of Incorporation of Ivy Advisors Corporation. These Articles were submitted to your office for filing, together with the requisite filing fee. Simultaneously, the Articles of Amendment to the Articles of Incorporation of Yale Capital Corporation were submitted, also with the requisite filing fee. Ivy Advisors Corporation was, and remains, in good standing. Yale Capital Corporation had been dissolved by the Secretary of State—even though its Annual Report and payment were submitted to your office, but rejected, as a result of lack of identification of officers. As a result of the lack of good standing of Yale Capital Corporation, the Amendment by Ivy Advisors Corporation was rejected. No link exists between the two of them, other than their desire to exchange names. Either Yale Capital Corporation can change its name—so as to permit Ivy Advisors Corporation to assume that name or the Articles of Amendment by Yale Capital Corporation may be accepted as a consent to the use of the name of a dissolved corporation. In either respect, Ivy Advisors Corporation should have been permitted to change its name to Yale Capital Corporation, irrespective of the standing of the current Yale Capital Corporation.

Please review this matter expediently and let me know if you will accept the filings as presented.

Deris A. Cohrs

DAC/tr Encl.

Sincerel

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION OF YALE CAPITAL CORPORATION

04 NOV 29 AM 10: 31

Yale Capital Corporation., a corporation organized and existing under the laws of the State of DA Florida (the "Corporation"), under the hand of its undersigned Director and pursuant to §607.1006, Florida Statutes, hereby certifies that on September 28, 2004, the Board of Directors of said Corporation signed a written statement, duly adopting and approving an amendment to the Articles of Incorporation of the Corporation by deleting Article I thereof, in its entirety, and by substituting therefor the following:

ARTICLE L- NAME

The name of this Corporation shall be:

IVY ADVISORS CORPORATION

This amendment shall be effective as of October 1, 2004. All other provisions of the Articles of Incorporation shall remain in full force and effect and shall not be modified hereby.

The foregoing action was approved by the unanimous consent of the Board of Directors. Approval of the shareholders of the Corporation is not required for the foregoing action.

IN WITNESS WHEREOF, the undersigned, has hereunto set his hand and seal as the duly authorized act of the Corporation this 28th day of September, 2004.

Yale Capital Corporation

Cheyne Pace, Director

(Corporate Seal)

STATE OF FLORIDA **COUNTY OF PINELLAS**

BEFORE ME, the undersigned authority, on this 28th day of September, 2004, personally appeared Chevne Pace, as the Director of Yale Capital Corporation, to me well known to be the person described in and who signed the foregoing Articles of Amendment to the Articles of Incorporation, and acknowledged to me that he executed the same freely and voluntarily for the uses and purposes therein expressed, and (who is personally known to me or () produced a Florida Driver's License as identification and did take an oath.

WITNESS, my hand and official seal the date aforesaid.

Print Name: - PUR PMCE

State of Florida at Large

(SEAL)

