

Gorham Investment Management Corp.

1044 Castello Drive, Suite 211

Naples, FL 34103

941-434-0909

941-434-8989 fax

P93000022099

May 9, 1997

900002175479 ?

-05/12/97--01146--011

Division of Corporations

P.O. Box 6327

Tallahassee, FL 32314

Re: Gorham Investment Management Corp.
Document No. P93000022099

*****35.00 *****35.00

Dear Sir/Madam:

Enclosed are documents to amend our Articles of Incorporation. Please contact me if you need any further information at 941-434-0909. Thank you.

Sincerely,

Louisa O. Booth

Louisa O. Booth
Treasurer/Controller

LOB:wb

Enclosures

FILED
MAY 12 PM 2:08
TALLAHASSEE, FLORIDA

None Change
5/19/97
DC

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF

GORHAM INVESTMENT MANAGEMENT CORP.
a Florida Corporation

FILED
97 MAY 12 PM 2:08
TALLAHASSEE, FLORIDA
SECRETARY OF STATE

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

The Articles of Incorporation of Gorham Investment Management Corp. a Florida corporation, hereinafter referred to as the "Corporation", are amended as follows:

1. ARTICLE I is amended to read as follows:

The name of the corporation is BFG FUNDING CORPORATION

The foregoing Amendment to the Articles of Incorporation of the Corporation was duly adopted and approved at a special meeting of the shareholders called expressly for the purpose of approving said Amendments and held on May 9, 1997.

IN WITNESS WHEREOF, the undersigned President and Secretary of the Corporation have executed these Articles of Amendment this 9th day of May, 1997.


BFG FUNDING CORPORATION
a Florida corporation

Attest:



SECRETARY

BY:

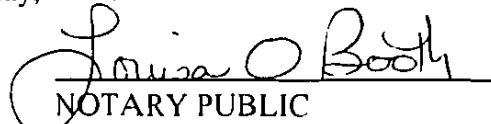


C. GORHAM BECKWITH, JR.
PRESIDENT

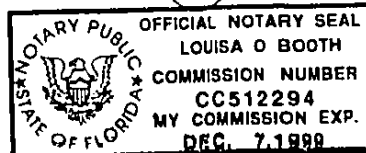
STATE OF FLORIDA
COUNTY OF COLLIER

BEFORE ME, a Notary Public authorized to administer oaths and take acknowledgments in the State and County set forth above, personally appeared C. GORHAM BECKWITH, JR. known to me and known by me to be the person who executed the foregoing Amendments to the Articles of Incorporation as President of BFG FUNDING CORPORATION, a Florida corporation, and he acknowledged before me that he executed the Articles of Amendment as President of said Corporation and that the seal affixed to the foregoing Articles of Amendment is the official seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the State and County aforesaid the 9th day of May, 1997.


NOTARY PUBLIC

My Commission Expires:



GORHAM INVESTMENT MANAGEMENT CORP.
1044 Castello Drive, Suite 211
NAPLES, FL 34103

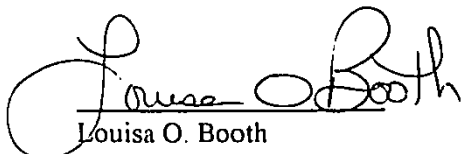
MINUTES OF MAY 9, 1997

The shareholder met and decided to change the name of Gorham Investment Management Corp. to BFG Funding Corporation. Appropriate paperwork to amend the Articles of Incorporation should be prepared and filed with the state.


PRESENT C. Gorham Beckwith, Jr.

ABSENT None

(No Corporate Seal)



Louisa O. Booth
Treasurer/Controller



C. Gorham Beckwith, Jr.
President