

P93000073448

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CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):

1. GIBRALTAR FINANCIAL CORPORATION P93000073448
(Corporation Name) (Document #)

2. _____
(Corporation Name) (Document #)

3. _____
(Corporation Name) (Document #)

4. _____
(Corporation Name) (Document #)

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TALLAHASSEE, FLORIDA

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<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/ Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

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OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
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REGISTRATION/ QUALIFICATION	
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<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

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Amend
C.C.
98 JUN 30 AM 10:16
DIVISION OF CORPORATION

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ARTICLES OF AMENDMENT OF
GIBRALTAR FINANCIAL CORPORATION

98 JUN 30 PM 3: 17

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. The name of the corporation is "Gibraltar Financial Corporation."
2. Article III of the Articles of Incorporation of Gibraltar Financial Corporation is hereby amended to read:

ARTICLE III - CAPITAL STOCK

Section 3.1 The total number of shares of all classes of stock that the Corporation is authorized to issue is 11,000,000 shares, all of which shall be Common Stock, with a \$0.01 par value.

Section 3.2 The holders of Common Stock are entitled to vote on all questions which are required by these Articles of Incorporation, the Bylaws of the Corporation or by law to be submitted to a vote of shareholders, on the basis of one vote per share.

Section 3.3 (a) The holders of shares of Common Stock shall have a preemptive right, granted on uniform terms and conditions prescribed by the Board of Directors, to acquire proportional amounts of the Corporation's unissued shares of Common Stock upon the decision of the Board of Directors to issue them; provided, however, there are no such preemptive rights with respect to (1) shares issued as compensation to directors, officers, agents or employees of the Corporation or its subsidiaries or affiliates; (2) shares issued to satisfy conversion or option rights created to provide compensation to directors, officers, agents or employees of the Corporation or its subsidiaries or affiliates; (3) shares sold or otherwise issued other than for money and (4) up to a maximum aggregate of \$250,000 in Value of shares sold with the approval of the Board of Directors of the Corporation, from time to time. For the purposes of subsection (4) above, Value shall be calculated by multiplying the number of shares so issued by the proposed purchase price of such shares as determined by the Board of Directors of the Corporation.

(b) Shares subject to preemptive rights that are not acquired by shareholders may be issued to any person for a period of one year after being offered to holders of Common Stock at a consideration set by the Board of Directors that is not lower than the consideration set for the exercise of preemptive rights. An offer at a lower consideration or after the expiration of one year is subject to the preemptive rights of this provision.

Section 3.4 Notwithstanding anything in these Articles of Incorporation to the contrary and in addition to any affirmative vote required by Florida law, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66- 2/3%) of the voting power of all shares of Common Stock then outstanding and entitled to vote shall be required to approve any of the following:

(a) any merger, consolidation or statutory share exchange to which the Corporation is a party which must be approved by a vote of the shareholders of the Corporation pursuant to the Florida Business Corporation Act (the "FBCA"), except where the shareholders of the Corporation immediately preceding such transaction would be the owners of all of the voting shares of the surviving, resulting or acquiring corporation immediately following such transaction, or

(b) any sale of substantially all of the assets of the Corporation which must be approved by a vote of the shareholders pursuant to the FBCA, or

(c) any amendment to this Section 3.4 which would reduce the required vote below the percentage set forth above.

Section 3.5 As a condition to transferring shares on the stock transfer books of the Corporation, the Corporation shall have the right to demand from any shareholder or purchaser of stock of the Corporation requesting a transfer, evidence sufficient to the Corporation to assure itself that the selling and/or purchasing shareholder requesting the transfer has complied with all prior requirements imposed by the Shareholders' Agreement, effective as of July 1, 1998, as it may be amended from time to time (for so long as it shall be in effect), or by any other existing shareholder agreements signed by at least a majority of the shareholders or by law or regulation applicable to the Corporation.

3. Upon the effectiveness of these Articles of Amendment, and without any further action by the Corporation or the shareholders, the holders of record of shares of Class B Common Stock, \$0.01 par value, outstanding prior to such time (being the only shares of stock of the Corporation issued and outstanding) shall thereafter be treated by the Corporation for all purposes as holders of an equivalent number of shares of Common Stock, \$0.01 par value ("Common Stock"), and the Corporation shall make appropriate entries in its books and records to reflect such change in capitalization. Certificates for shares of Class B Common Stock, \$0.01 par value, outstanding prior to such record date shall thereafter be regarded as representing an equivalent number of shares of Common Stock until surrendered or otherwise exchanged for certificates for Common Stock.

4. The number of votes cast for the foregoing amendment by the shareholders of Gibraltar Financial Corporation was sufficient for approval thereof, and the amendment was therefore adopted by the shareholders of Gibraltar Financial Corporation on the 30th day of June, 1998.

IN WITNESS WHEREOF, the undersigned President and Secretary of Gibraltar Financial Corporation have executed these Articles of Amendment this 30th day of June, 1998.


Steven D. Hayworth, President
and Secretary