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June 23, 1997

Corporate Records Bureau
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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-06/25/97--01015--001
*****87.50 *****87.50

Re: Articles of Amendment to Articles of Incorporation
of Associated Business & Commerce Insurance Corporation

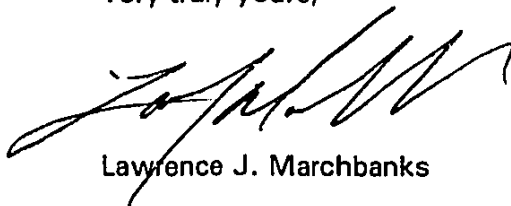
Dear Sir or Madam:

Enclosed please find an original and one copy of proposed Articles of Amendment to the Articles of Incorporation of Associated Business & Commerce Insurance Corporation, together with our check in the amount of \$87.50 to cover the cost of the filing fee and certified copy.

Please forward a certified copy of the Articles of Amendment to the undersigned.

If you have any question regarding this filing, please contact our office.

Very truly yours,



Lawrence J. Marchbanks

LJM/jk

Enclosures

cc: Mr. Jim Nau, Pres., ABCIC
cc: John Fletcher, Esquire

FILED
97 JUN 25 PM 12:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

LF 6-27-97

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
ASSOCIATED BUSINESS & COMMERCE INSURANCE CORPORATION**

FILED
97 JUN 25 PM 12:53
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.0602(4) of the Florida Business Corporation Act, the undersigned, Associated Business & Commerce Insurance Corporation, a Florida corporation, by its Chairman of the Board, does hereby make and execute these Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Associated Business & Commerce Insurance Corporation.

2. The first sentence of Section III (6) (a) of the Articles of Incorporation is hereby amended by increasing the number of shares of the Convertible Preferred Stock, Series B, from "3,200,000 shares" to "6,500,000 shares" so that the first sentence of Section III (6) (a) in its entirety reads as follows:

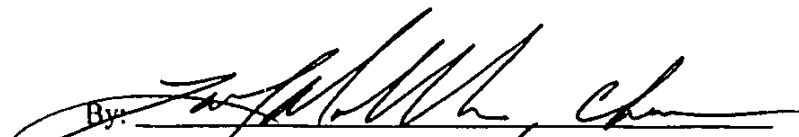
(a) General. The Convertible Preferred Stock, Series B (the "Series B Preferred Stock"), shall consist of 6,500,000 shares having a stated value of \$1.00 per share (the "Stated Value").

3. The date of the adoption of the amendment was December 17, 1996.

4. The amendment was duly adopted by the Board of Directors, without shareholder action, in accordance with Section 607.0602 of the Florida Business Corporation Act.

IN WITNESS WHEREOF, these Articles of Amendment to Articles of Incorporation of Associated Business & Commerce Insurance Corporation have been executed by Associated Business & Commerce Insurance Corporation, by its Chairman of the Board, this 27 day of March, 1997.

ASSOCIATED BUSINESS & COMMERCE
INSURANCE CORPORATION

By: 
Lawrence J. Marchbanks, Chairman of the Board