

P95000006563

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June 30, 1998

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JUL -2 PM 4:18

Cheryl Coulliette
Document Specialist
Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

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Re: SARTAM INDUSTRIES, INC.
Ref. Number: P95000006563

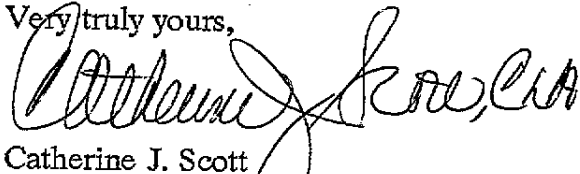
Dear Ms. Coulliette:

Enclosed please find a copy of your letter of June 23, 1998 regarding the above-captioned subject matter. Also enclosed is the Amendment to Articles of Incorporation of SARTAM INDUSTRIES, INC. which has been revised to address the items set forth in your letter. We believe that the first sentence of paragraph 3 effects the action required by your letter. The Articles of Amendment for the First Series Preferred Stock should be filed first.

I have also enclosed Articles of Amendment to Articles of Incorporation of SARTAM INDUSTRIES, INC. dealing with the Second Series Preferred Stock, together with a check in the amount of \$87.50 to cover the filing fee and the cost of one certified copy. These Articles of Amendment should be filed subsequent to the filing of the Articles of Amendment dealing with the First Series Preferred Stock.

If you have any questions or problems with respect to the enclosed Articles of Amendment, please contact the undersigned at your earliest convenience. Thank you for your assistance with these filings.

Very truly yours,



Catherine J. Scott
Certified Legal Assistant

Enclosures

cc: Cletus E. Brittain, Jr. w/enc.

Amend

38 7/2/98

**AMENDMENT TO ARTICLES
OF INCORPORATION OF
SARTAM INDUSTRIES, INC.**

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**as Required by Chapter 607.0602,
Florida Statutes, as amended**

SARTAM INDUSTRIES, INC. (herein referred to as the "Corporation"), in accordance with Chapter 607.0602 and in connection with the intended issuance of a series of Preferred Stock designated as its Second Series Preferred Stock, \$1 par value, hereby provides the following statement, which statement shall constitute an Amendment to the Articles of Incorporation of the Corporation.

1. The name of the Corporation is SARTAM INDUSTRIES, INC.
2. The Articles of Incorporation of the Corporation, as in force at the time of the authorization of this Second Series Preferred Stock, permit the Corporation to issue a maximum of seven million five hundred thousand (7,500,000) shares of Preferred Stock, \$1 par value, in such series as the Board of Directors of the Corporation may determine from time to time.
3. By virtue of action of the Board of Directors and the holders of a majority of the outstanding shares of common stock of the Corporation, which was a sufficient number for approval, effected and adopted on June 1, 1998, the Corporation is hereby authorized to issue its Preferred Stock designated as its Second Series Preferred Stock in total authorized amount of 3,000,000 shares, each share having a par value of \$1 (herein referred to as the "Shares"). The Shares will be convertible into a like number of the shares of Common Stock, \$.01 par value, of the Corporation at any time subsequent to the issuance of the Shares. The holders of the Shares will be entitled to nominate and elect one member

of the Board of Directors of the Corporation at each meeting of shareholders of the Corporation at which members of the Board of Directors of the Corporation will be elected. The holders of the Shares will be entitled to a dividend preference which will require that sixty percent (60%) of any amount of aggregate cash dividend which is declared and intended to be paid by the Corporation by virtue of action of the Board of Directors of the Corporation be allocated to the holders of the outstanding Shares on the basis of the number of Shares held by each holder. The Corporation has the right to mandatorily convert the Shares on a date which is subsequent to three years from the date of issuance of such Shares. In the event of such mandatory conversion, the number of shares of Common Stock of the Corporation issuable upon such event is the same as in the instance of voluntary conversion by the holders of such Shares.

The foregoing statement is executed on behalf of the Corporation by its President and its Secretary for delivery to the Department of State in and for the State of Florida with any required fees.

Dated at Venice, Florida this 27th day of June, 1998.

SARTAM INDUSTRIES, INC.

By Cletus E. Brittain, Jr.
Cletus E. Brittain, Jr., President

ATTEST:

Dallas B. Perkins
Dallas Perkins, Secretary