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Mark E. Yegge
Professional Investment Management, Inc.
301 S. Missouri Avenue, 2nd Floor
Clearwater, FL 33756
Tel: (813) 446-6660

Fla Dept. of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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*****70.00 *****70.00

Dear Sir or Madam,

We have enclosed a check made payable for \$70.00 for the filing fee as well as two copies of the filing documents.

Please find attached herewith, the Articles of Restatement and Amendment for:

Professional Investment Management, Inc.

The text of each amended article is included along with provisions for implementation.

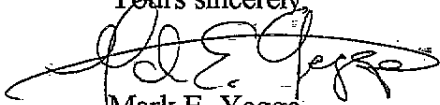
The date of adoption of these Articles is December, 19, 1997.

The date of approval by shareholders was December 19, 1997.

The number of shareholder and director votes cast was sufficient to pass and implement these articles.

Thank you.

Yours sincerely,



Mark E. Yegge
Registered Agent
Director

97 DEC 19 AM 9:16
FILED
SECRETARY OF STATE
TALLAHASSEE FLORIDA

VS DEC 30 1997

Signed in my presence at 301 S. Missouri Ave. 2nd Floor, City of Clearwater, Florida,
County of Pinellas:

#17.50 due for CC

Amended & Restated

VS DEC 30 1997

**ARTICLES OF RESTATEMENT AND AMENDMENT TO
ARTICLES OF INCORPORATION
FOR
PROFESSIONAL INVESTMENT MANAGEMENT, INC.**

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

John M. Schaible hereby certifies that:

1. He is the President and Secretary of Professional Investment Management, Inc., a Florida corporation.
2. The Articles of Incorporation of this Corporation are hereby amended and restated in their entirety to read as follows:

FIRST: The name of the corporation is PROFESSIONAL INVESTMENT MANAGEMENT, INC. (the "Corporation").

SECOND: The registered office of the Corporation in the State of Florida is located at 301 S. Missouri Avenue, 2nd Floor, in the city of Clearwater, County of Pinellas. The name of its registered agent at such address is Mark E. Yegge.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Florida (the "Act").

FOURTH: This Corporation is authorized to issue two classes of shares of capital stock, designated respectively "Common Stock" and "Preferred Stock." This Corporation may issue 27,000,000 shares of Common Stock, with a par value of \$0.01 per share, and 3,000,000 shares of Preferred Stock, with a par value of \$1.00 per share. The Common Stock shall consist of two series, "Class A Common Stock" consisting of 25,000,000 shares, and "Class B Common Stock" consisting of 2,000,000 shares. The Board of Directors may divide the Preferred Stock into any number of series, one of which shall be "Class A Preferred Stock." The rights, preferences, privileges and restrictions granted to and imposed on these series of capital stock are as follows:

A. Common Stock.

1. **Voting Rights.** Except as otherwise required by law and with respect to the election of members of the Board of Directors, the holders of Class A Common Stock and the holders of Class B Common Stock shall have one vote per share and vote as a single class with respect to all matters submitted to a vote of stockholders. The holders of Class B Common Stock shall be entitled to elect a majority of the directors of the Corporation. The holders of Class A Common Stock shall be entitled to elect the remaining directors of the Corporation. Directors may be removed and, subject to the Corporation's Bylaws, vacancies may generally be filled only by the holders of the class of Common Stock that elected the removed director or that had previously filled the vacancy. If all of the shares of Class B Common Stock are converted into Class A Common Stock or otherwise cease to be outstanding, the holders of Class A Common Stock shall be entitled to elect all of the directors, subject to the rights of the holders of Preferred Stock, if any. Shares of Class A Common Stock and Class B Common Stock shall not have cumulative voting rights.

2. Dividend Rights. Subject to the rights of any series of Preferred Stock which may from time to time come into existence, each share of Class A Common Stock and Class B Common Stock shall be entitled to receive dividends if, as and when dividends are declared by the Board of Directors. Any dividend declared and payable in cash, capital stock of the Corporation (other than Common Stock) or other property shall be paid equally on a share-for-share basis on Class A Common Stock and Class B Common Stock. Dividends and distributions payable in shares of Class A Common Stock shall be paid only on shares of Class A Common Stock, and dividends and distributions payable in shares of Class B Common Stock shall be paid only on shares of Class B Common Stock. If a dividend or distribution payable in Class A Common Stock is made on Class A Common Stock, a simultaneous and equivalent dividend or distribution in Class B Common Stock shall be made on Class B Common Stock. If a dividend or distribution payable in Class B Common Stock is made on Class B Common Stock, a simultaneous and equivalent dividend or distribution in Class A Common Stock shall be made on Class A Common Stock.

3. Conversion Rights. The Class A Common Stock is not convertible. Each share of Class B Common Stock shall be convertible into one share of Class A Common Stock at any time at the option of and without cost to the holder thereof. Each share of Class B Common Stock shall automatically convert into one share of Class A Common Stock in the event such share of Class B Common Stock is sold or transferred to any person other than Mark E. Yegge or John M. Schaible (the "Control Group"). In addition, the Class B Common Stock shall automatically convert on a share-for-share basis into Class A Common Stock if the number of shares of outstanding Common Stock held by the Control Group falls below 20% of the total number of shares of outstanding Common Stock.

4. Liquidation Rights.

(a) Subject to the rights of any series of Preferred Stock which may from time to time come into existence, the holders of the Class A Common Stock and the holders of the Class B Common Stock shall be entitled to participate equally on a share-for-share basis in all distributions to the holders of Common Stock in any liquidation, distribution, or winding up of the Corporation.

(b) For purposes of this Section A.4 and Section B.3 below, a liquidation, dissolution or winding up of this Corporation shall be deemed to be occasioned by, or to include, (A) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation, but excluding any merger affected exclusively for the purpose of changing the domicile of the Corporation); or (B) a sale of all or substantially all of the assets of the Corporation; unless the Corporation's shareholders of record as constituted immediately prior to such acquisition or sale will, immediately after such acquisition or sale (by virtue of securities issued as consideration for the corporation's acquisition or sale or otherwise) hold at least fifty percent (50%) of the voting power of the surviving or acquiring entity. In any of such events, if the consideration received by the Corporation is other than cash, its value will be deemed its fair market value.

5. Preemptive Rights. Neither the holders of Class A Common Stock nor the holders of Class B Common Stock have preemptive rights to purchase shares of such stock or shares of stock of any other class that the Corporation may issue.

B. Preferred Shares. This Corporation is authorized to issue 800,000 shares of Class A Cumulative Convertible Preferred Stock (the "Class A Preferred Stock") which shall have the following rights, preferences and privileges.

1. Dividend Rights. Subject to the rights of any additional series of Preferred Stock which may from time to time come into existence, the holders of the Class A Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors out of any funds at the time legally available therefor, dividends accruing at the rate of ten percent (10.0%) per year from the date of issuance through the date of conversion of the share of Class A Preferred Stock (the "Dividend"). Each share of Class A Preferred Stock shall rank on a parity with each other share of Class A Preferred Stock with respect to Dividends. Dividend payments to the holders of Class A Preferred Stock shall be payable quarterly, in cash by delivery of a check to each entitled holder's address which is registered with the Secretary of the Corporation. Any Dividend on the Preferred Shares which has accrued but which, for any reason whatsoever, (a) has not been declared, or (b) has been declared but has not been timely paid, shall be deemed in arrears and shall accumulate until paid.

2. Conversion Rights.

(a) Upon an initial public offering of the Corporation's Common Stock, each share of Class A Preferred Stock shall automatically convert into that number of shares of Class A Common Stock as determined by the following formula:

Number of shares of Class A Common Stock = $\frac{\$4.50 - (\$1.50 + \text{accrued Dividends})}{\text{initial public offering price per share}}$

(b) No fractional shares of Common Stock shall be issued upon conversion of any share of Class A Preferred Stock; the number of shares of Common Stock to be issued shall be rounded to the nearest whole share.

(c) Upon conversion of the shares of Class A Preferred Stock, the Corporation shall pay each holder thereof \$1.50 per share of Class A Preferred Stock together with any accrued but unpaid Dividends.

(d) In the event any shares of Class A Preferred Stock shall be converted pursuant to Section B.2 hereof, the shares so converted shall be canceled and shall not be issuable by the Corporation. The Articles of Incorporation of this Corporation shall be appropriately amended to effect the corresponding reduction in the Corporation's authorized capital stock.

(e) The Corporation will reserve out of its authorized but unissued shares a sufficient number of shares of Class A Common Stock for issuance upon conversion of the shares of Class A Preferred Stock. Class A Common Stock issuable upon conversion of the shares of Class A Preferred Stock will be, when issued, fully paid and nonassessable.

3. Liquidation Rights.

(a) In the event of any liquidation, dissolution or winding up of this Corporation (as defined in Section A.4 above), either voluntary or involuntary, subject to the rights of series of Preferred Stock that may from time to time come into existence, the holders of shares of Class A Preferred Stock shall be entitled to receive, *pari passu* among them, but prior and in preference to any distribution of any of the assets of the Corporation to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the sum of (A) \$1.50 for each outstanding share of Class A Preferred Stock and (B) an amount equal to declared but unpaid and accrued Dividends on such share. If upon the occurrence of such event, the assets and funds thus distributed among the holders of the

shares of Class A Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of the Corporation legally available for distribution shall be distributed ratably among the holders of the shares of Class A Preferred Stock.

(b) After the distributions described in subsection (a) above have been paid, subject to the rights of series of Preferred Stock which may from time to time come into existence, the remaining assets of the Corporation available for distribution to shareholders shall be distributed among the holders of Class A Preferred Stock and Common Stock pro rata based on the number of shares of Common Stock held by each (as if all such shares of Class A Preferred Stock had been converted to Common Stock).

4. Preemption Rights/ Sinking Fund. The holders of shares of Class A Preferred Stock shall have no rights of redemption and no sinking fund will be established to provide for Dividends.

5. Voting Rights. Except as expressly provided herein, the holders of the shares of Class A Preferred Stock will not have any of the rights or privileges of the holders of shares of Common Stock of the Corporation, including, without limitation, voting rights or rights to receive dividends on Common Stock, prior to conversion of the Class A Preferred Stock.

FIFTH: The number of directors shall not be less than two, with the precise number to be determined by resolution of the Board of Directors.

SIXTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Florida may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of the Act, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

SEVENTH: A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under the Act for payment of unlawful dividends or unlawful stock repurchases or redemptions, or (iv) for any transaction from which the director derived an improper personal benefit.

EIGHTH: In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

NINTH: The Corporation reserves the right to amend, alter, change, add to or repeal any provision contained in these Articles in the manner now or hereafter prescribed by statute, and all rights herein conferred are granted subject to this reservation.


3. Prior to the filing of these Articles, the authorized number of shares of Common Stock of the Corporation is 25,000,000 shares of Class A Common Stock and 2,000,000 shares of Class B Common Stock. Effective upon the filing of these Articles, each outstanding share of the Corporation's issued Class A Common Stock is split and converted into two (2) shares of the Corporation's Class A Common Stock, and each outstanding share of the Corporation's issued Class B Common Stock is split and converted into two (2) shares of the Corporation's Class B Common Stock.

4. The foregoing Articles have been duly approved by the board of directors by resolution adopted December 19, 1997.

5. The foregoing Articles have been duly approved by the unanimous written consent of the shareholders of this Corporation on December 19, 1997. Prior to the filing of these Articles, the total number of outstanding shares of capital stock of the Corporation was 3,613,150. The number of shares held by shareholders who consented to the adoption of these Articles was 3,613,150, which exceeds the vote required for approval.

The undersigned further declares under the penalty of perjury under the laws of the State of Florida that the matters set forth in these Articles of Restatement and Amendment are true and correct of my own knowledge.

Dated: December 19, 1997



John M. Shaible, President and Secretary

STATE OF FLORIDA)
) ss.
COUNTY OF PINELLAS)

On this 19th day of December, 1997, before me, the undersigned Notary Public, personally appeared JOHN M. SHAIBLE, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within Instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Stephanie A Seidl
Notary Public

(Seal)

