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A PROFESSIONAL ASSOCIATION
ATTORNEYS AND COUNSELLORS AT LAW

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May 7, 1997

IN REPLY REFER TO:

E62/941199

VIA FEDERAL EXPRESS

Florida Department of State
Attention: Amendment Section
Division of Corporations
409 E. Gaines Street
Tallahassee, Florida 32399

000002173160--S
-05/09/97--01092--002
*****87.50 *****87.50

Re: Euro American Realty, Inc. - Change of Name to International Investment
Advisors, Inc.


Ladies and Gentlemen:

Enclosed please find the original and one (1) copy of the First Amendment of the Articles
of Incorporation for the above-referenced corporation (the "Amendment") together with
our check in the amount of \$87.50 broken down as follows:

Filing Fee	\$ 35.00
One (1) Certified Copy of the Amendment	<u>52.50</u>
TOTAL	\$87.50

Kindly file the original of the Amendment and certify the copy. Once filing is completed,
please forward the certified copy of the Amendment to the undersigned.

Very truly yours,


Jacqueline B. Whatley
JBW/ss
Enclosures
c:\proreal\secstate.fil

JH
5/15
NC

FILED
97 MAY -9 PM 2:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**FIRST AMENDMENT TO ARTICLES OF INCORPORATION OF
EURO AMERICAN REALTY, INC.**

I, the undersigned, being the President of EURO AMERICAN REALTY, INC.,
a Florida corporation, hereby certify that the following resolution was unanimously
adopted by the sole Shareholder of the corporation at a meeting held on May 5, 1997:

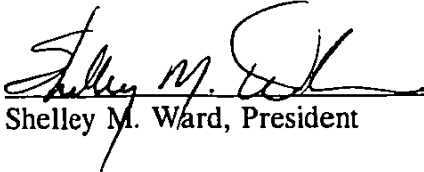
RESOLVED, that the sole shareholder of Euro American Realty, Inc. deems
it advisable to and hereby declares it advisable that the Articles of
Incorporation filed in the office of the Secretary of State, State of Florida,
on February 20, 1995, be amended as follows:

ARTICLE I, "NAME" is amended to read as follows:

"The name of this corporation shall be INTERNATIONAL
INVESTMENT ADVISORS, INC."

In all other respects the Articles of Incorporation shall remain as they were prior
to this First Amendment being adopted.

IN WITNESS WHEREOF, I have set my hand and seal this 5th day of May, 1997.


Shelley M. Ward, President

FILED
97 MAY -9 PM 2:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA