

P95000026093



Kinsman, Merchant & Associates, Inc.

4901 N.W. 17th Way * Suite 407 * Fort Lauderdale, Florida 33309

Main: 954.772.9541 * Fax: 954.772.3112

Business Advisory and Investment Banking Services

July 2, 1997

Amendments
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

3000102228953-19
-07/02/97 01:52:00
*****39.00 *****39.00

Please file the following resignation form of officer and director David A. Morgenstern formerly listed as President and Chairman of the Board of Directors of Kinsman, Merchant & Associates, Inc.

FILED
97 JUL -2 AM 9:12
TALLAHASSEE, FLORIDA

The 1997 annual report was filed in error referencing Mr. Morgenstern as the then current President and Chairman. As the enclosed document recites, such was not this case.

Kinsman, Merchant & Associates, Inc.


Fred E. Morgenstern
Secretary/Treasurer

FM/c

v/D resig.

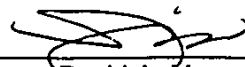
V8 JUL 10 1997

Florida Department of State, Sandra B. Mortham, Secretary of State

OFFICER/DIRECTOR RESIGNATION

FILED
97 JUL -2 AM 9:12
SECRETARY OF STATE
TALLAHASSEE FLORIDA

I, David A. Morgenstern, hereby resign as President and Chairman of The Board of Directors of Kinsman, Merchant & Associates, Inc., a corporation organized under the laws of the State of Florida as document P95000026093. That the corporation has been notified in writing of the resignation as it occurred on the 14th day of October, 1996 and such is documented in the corporate minutes of the corporation. All other documents or filings are withdrawn as error.



David A. Morgenstern
(Signature of resigning officer/director)

The above resignation is accepted and recorded in the minutes of the corporation as of the date above first written.



Fred E. Morgenstern
Secretary/Treasurer

FILING FEE IS \$35.00

DIVISION OF CORPORATIONS, P.O. BOX 6327, TALLAHASSEE, FL 32314