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P9500037562
ACCOUNTING COVER SHEET

ACCOUNT NUMBER: FCA000000005

REFERENCE: 1746213
(Sub Account)

DATE: 6/26

REQUESTOR NAME: Lexis Document Services

ADDRESS:

TELEPHONE: () () ext. ()

CONTACT NAME:

CORPORATION NAME: AAM Palm Beach Capital Group, Inc.

DOCUMENT NUMBER: _____
(if applicable)

AUTHORIZATION: Cynthia J. Woodyard Amend.

☒ CERTIFIED COPY (1-9)
☒ CERTIFICATE OF STATUS (1-9)
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300006048243-4

() Call When Ready () Call if Problem () After 4:30
() Walk In () Will Wait () Pick Up
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RECEIVED
02 JUN 26 PM 2:31
TALLAHASSEE, FLORIDA
DIVISION OF CORPORATIONS
SECRETARY OF STATE

C. Coulliette JUN 28 2002



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

June 26, 2002

LEXIS

TALLAHASSEE, FL

SUBJECT: AAM PALM BEACH CAPITAL GROUP, INC.
Ref. Number: P95000037562

*Corrected
please file date
on 6/26
if possible.
Thank you.
(plain stamped copy
back)*

We have received your document for AAM PALM BEACH CAPITAL GROUP, INC. . However, the enclosed document has not been filed and is being returned to you for the following reason(s):

If shareholder approval was not required, a statement to that effect must be contained in the document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6903.

Cheryl Coulliette
Document Specialist

Letter Number: 802A00041051

RECEIVED
02 JUN 28 PM 4: 23
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**AMENDMENT TO
ARTICLES OF INCORPORATION
OF
AAM PALM BEACH CAPITAL GROUP, INC.**

FILED
02 JUN 26 PM 4:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AAM PALM BEACH CAPITAL GROUP, INC., a Florida corporation, under its corporate seal and the hands of its President and attested to by its Secretary, hereby certifies that:

Pursuant to the resolutions of the Board of Directors of the corporation adopted effective as of June 10, 2002, and pursuant to Section 607.0602 of the Florida Business Corporation Act, the Directors resolved that, effective on the date of filing with the Department of State of Florida, the Certificate of Incorporation, as amended, of AAM Palm Beach Capital Group, Inc., be amended by inserting the following at the end of Article V thereof:

“PREFERRED STOCK

Pursuant to the resolutions of the Board of Directors of the corporation adopted effective as of June 4, 2002, and pursuant to Section 607.0602 of the Florida Business Corporation Act, the Board of Directors of the corporation determined that the designations, powers, privileges, preferences and relative, participating, optional, conversion and other special rights and qualifications, limitations and restrictions of the Preferred Stock, shall be as follows:

The holders of Preferred Stock shall be entitled to one vote for each share of Preferred Stock on any issue.

The holders of the Preferred Stock shall be entitled to receive dividends at the annual rate of eight percent (8%) per annum payable quarterly out of the current and retained earnings of the corporation at the time legally available for the declaration of dividends, when and as declared by the Board of Directors. Dividends on all such issued and outstanding shares of Preferred Stock shall accrue from day to day from the date of issuance of such shares until paid, whether or not earned or declared, and shall be computed on the basis of a 360 day year consisting of twelve 30-day months. Such dividends shall be payable before any dividends shall be declared or paid upon or set apart for the Common shares or any other class or series of the corporation's capital stock, and shall be cumulative, so that if any quarter or quarters dividends upon such outstanding shares of Preferred Stock shall not have been declared (at the rate described above) and set apart therefor, the amount of the deficiency shall be fully declared and set apart for payment, but without interest, before any distribution, whether by way of dividends or otherwise, shall be declared or paid upon, or set apart for, the Common shares or any other class or series of the corporation's capital stock.

At the option of a holder of Preferred Stock, the dividends cumulated and payable to the holder of Preferred Stock may be converted into Common Stock at a price of the Common Stock equal to (i) 0.0175 times the aggregate assets under management of the corporation and Cypress Trust Company on the last day of the preceding fiscal quarter divided by the aggregate number of shares of Preferred Stock and Common Stock plus (ii) the product of 1.9 (2.2 if the corporation is

profitable on a calendar year-to-date basis ending on the last day of the preceding fiscal quarter) times the gross revenue of the corporation for the preceding twelve month period ending on the last day of the preceding fiscal quarter divided by the aggregate number of shares of Preferred Stock and Common Stock then outstanding and then (iii) dividing this number by two ("Conversion Price").

In the event of any merger, consolidation, liquidation or winding up of the affairs of the corporation, whether voluntary or involuntary, the holders of the Preferred Stock shall be entitled to be paid one hundred percent (100%) of par value, together with all cumulated and unpaid dividends, before any assets shall be distributed among or paid over to the holders of Common Stock, according to the number of shares held by each. If, upon such merger, consolidation, liquidation, dissolution or winding up, the assets of the corporation distributable as aforesaid among the holders of the Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Preferred Stock.

In the event that the corporation is merged or consolidated or in the event that the issued and outstanding shares of the corporation's stock are exchanged for the shares of a successor corporation, the Preferred shareholders shall have a right to convert their successor corporation shares into shares of the common stock of the successor corporation having the greatest voting power and dividend rights in accordance with the provisions set forth above.

The corporation may, in its sole discretion, redeem a share of Preferred Stock at a price equal to the par value of the share of Preferred Stock plus all accrued and unpaid dividends relating to such share of Preferred Stock at any time after such share of Preferred Stock has been issued for a period of more than 1 year.

The holders of Preferred Stock shall have conversion rights as follows:

a. Right to Convert. Except as provided below, each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after issuance at the office of the corporation or any transfer agent for the Preferred Stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the par value of the Preferred Stock by the Conversion Price.

b. Mechanics of Conversion. Before any holder of Preferred Stock shall be entitled to convert the same into shares of Common Stock, it shall surrender the certificate or certificates therefor, duly endorsed, at the office of the corporation or of any transfer agent for the Preferred Stock, and shall give written notice to the corporation at such office that he elects to convert the same. The corporation shall, as soon as practicable thereafter, issue and deliver to such holder of Preferred Stock a certificate or certificates for the number of shares of Common Stock to which it shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Preferred Stock to be converted, and the person or entity entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date.

c. Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of the Preferred Stock. Fractional shares shall not be issued and in lieu of any fractional share to which the holder would otherwise be entitled, the corporation shall pay cash equal to such fraction multiplied by the then applicable Conversion Price.

d. No Impairment. The corporation shall not by amendment to its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the corporation, but shall at all times in good faith assist in the carrying out of all of the provisions of the section regarding adjustments of the Conversion Price and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of Preferred Stock against impairment.

e. Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price, the corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Preferred Stock a certificate, which shall be certified by the corporation's accountants if required by such holder, setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The corporation shall, upon written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (a) such adjustments or readjustments, (b) the Conversion Price then in effect, and (c) the number of shares of Common Stock and the amount, if any, of other property that at the time would be received upon the conversion of the Preferred Stock.

f. Reservation of Stock Issuable Upon Conversion. The corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of Preferred Stock such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of the then outstanding shares of Preferred Stock, the corporation shall take such corporate action as may in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose."

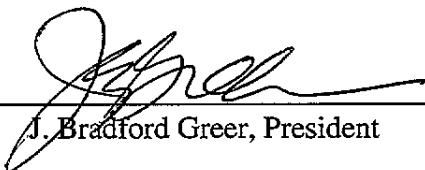
g. The amendment was adopted by the Board of Directors without shareholder action, and shareholder action was not required.

IN WITNESS WHEREOF, said corporation has caused this Certificate to be signed in its name by its President and attested by its Secretary this 10th day of June, 2002.

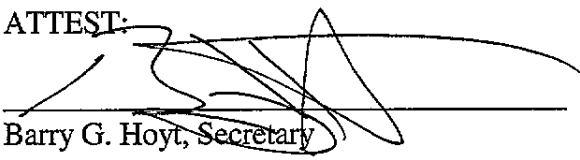
AAM PALM BEACH CAPITAL GROUP, INC.

(CORPORATE SEAL)

By: _____


J. Bradford Greer, President

ATTEST: _____


Barry G. Hoyt, Secretary