



The
Auction
House

AB 1400

US18

955 South Congress Avenue, Bay 12, Delray Beach, FL 33415 • (407) 272-3388

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April 1, 1998

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*****43.75 *****43.75

Florida Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

RE: Amendments to Articles of Incorporation

Gentlemen:

Enclosed please find Articles of Amendment to Articles of Incorporation of The Auction House, Inc. Also enclosed is our check in the amount of \$43.75 representing \$35.00 filing fee, and \$8.75 certificate of status fee.

A self-addressed stamped envelope is enclosed for return of the certificate of status. Please note that the certificate of status is being mailed to Gerard E. Sheridan at 333 N.E. 3rd Street, Boca Raton, Florida 33432.

If you need any additional information, please let me know.

Sincerely,

Douglas F. Brackett

Douglas F. Brackett
President

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

98 APR 23 PM 1:45

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AND
FILED

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Amend
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ACB copy

ARTICLE OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
THE AUCTION HOUSE, INC.

Pursuant to the provisions of section 607.1006, Florida Statutes, this corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendments adopted:

ARTICLE III - CAPITAL STOCK (AMENDED)

Gerard E. Sheridan has transferred to Sally Ann Brackett his shares of stock in this corporation.

Article III is amended to read:

DOUGLAS F. BRACKETT	500 shares
SALLY ANN BRACKETT	500 shares

ARTICLE V (AMENDED)

The post office address of the principal office of this corporation is no longer 333 N.E. 3rd Street, Boca Raton, Florida 33432. Also, Brenda Haskell is no longer the registered agent for this corporation. The registered post office address of this corporation is no longer 650 N.E. 27th Street, #D, Pompano Beach, Florida 33064.

Article V is amended to read:

The post office address of the principal office of this corporation is 955 S. Congress Avenue, Bay 112, Delray Beach, Florida 33445, or at such other place as may hereafter be designated by the Board of Directors. The registered agent for this corporation is Douglas F. Brackett. The post office address of the registered office of this corporation is 1030 S.E. 14th Drive, Deerfield Beach, Florida 33441.

ARTICLE VII (AMENDED)

The name and post office address of the subscriber to these Articles of Incorporation has changed.

Article VII is amended to read:

The name and post office address of the subscriber to these Articles of Incorporation is as follows:

<u>NAME</u>	<u>ADDRESS</u>
DOUGLAS F. BRACKETT	1030 S.E. 14th Drive Deerfield Beach, Florida 33441

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AND
FILED
98 APR 23 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE VIII (AMENDED)

Gerard E. Sheridan is no longer a member of the Board of Directors.

Article VIII is amended to read:

The names and post office addresses of the members of the Board of Directors are:

<u>NAME</u>	<u>ADDRESS</u>
DOUGLAS F. BRACKETT	1030 S.E. 14th Drive Deerfield Beach, Florida 33441
SALLY ANN BRACKETT	1030 S.E. 14th Drive Deerfield Beach, Florida 33441

SECOND: Provisions for implementing the above amendments:

On March 5, 1998 a corporate meeting (minutes attached) was held. Douglas F. Brackett, Gerard E. Sheridan, and Sally Ann Brackett were present. It was voted upon that Gerard E. Sheridan would transfer to Sally Ann Brackett his shares of stock in this corporation. It was also voted upon that Gerard E. Sheridan would no longer be a member of the Board of Directors, and Sally Ann Brackett would be added as a member of the Board of Directors.

THIRD: The date of each amendment's adoption is April 1, 1998.

FOURTH: Adoption of Amendments:

The amendments were approved by the board of directors and shareholders. The number of votes cast for the amendments were sufficient for approval.

Signed this 1st day of April, 1998.

Signature



Douglas F. Brackett
President

SALE OF OWNERSHIP

A meeting of all shareholders was held on March 5, 1998. The purpose of the meeting was to document the sale of ownership from Gerard E. Sheridan to Sally Ann Brackett. The conditions of the sale are outline below.

This document will serve as an addendum to the Corporate Charter for "The Auction House", Inc. The purpose of this addendum is to transfer 50% ownership of "The Auction House", Inc. The transfer will be between Gerard E. Sheridan, currently 50% owner, and Sally Ann Brackett. The terms of this transfer are as follows:

Sally Ann Brackett agrees to buy all of Gerard E. Sheridan's capital stock for the sum of \$500.00. Sally Ann Brackett also agrees to lend "The Auction House" \$60,000.00, which will be immediately used to repay an outstanding loan balance to Kathleen R. Sheridan. The Auction House agrees to create an additional loan payable to Kathleen R. Sheridan in the amount of \$25,514.87. The sum of which represents the total money loaned to "The Auction House" by Kathleen R. Sheridan. (See Attachment I). This loan payable to Kathleen R. Sheridan will be paid back over a five year period beginning April 1998 and running through March 2003. The minimum monthly payment will be \$500.00 and the outstanding balance will accrue interest at a fixed 6% annually for the life of the loan. (See Attached Amortization Table). There is no penalty for early payment of this loan. Sale of "The Auction House" to a third party does not relieve the obligation of "The Auction House" for repayment of the outstanding loan balance to Kathleen R. Sheridan.

In exchange for value received from "The Auction House", Gerard E. Sheridan agrees to forfeit all shareholder rights and all of his ownership in "The Auction House", effective retro-actively to January 1, 1998. Once this document is executed and witnessed, and becomes part of the official corporate charter, Gerard E. Sheridan will have no rights to the profits or assets of this corporation. In addition, Gerard E. Sheridan will have no financial liability for any of the debt that may be incurred after the execution of this agreement.

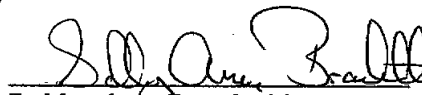
Both parties agree that to the best of their knowledge that full disclosure of the financial obligations of "The Auction House" has occurred.

Once executed, this document will become part of the official corporate charter. Any prior agreement will become secondary to the obligations as described in this document.

This document must be agreed to by Douglas F. Brackett, the remaining original owner of "The Auction House". By executing this document Douglas F. Brackett is accepting all the conditions stipulated in this document.

Signed this 5th day of March, 1998.


Gerard E. Sheridan


Sally Ann Brackett


Douglas F. Brackett

I, Brenda Haskell, witnessed everyone's signature on this document.

Witnessed By: 
Brenda Haskell

CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE

Pursuant to the provisions of sections 607.0501 or 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.

1. The name of the corporation is: The Auction House, Inc.

2. The name and address of the registered agent and office is:

Douglas F. Brackett

(NAME)

1030 S.E. 14th Drive

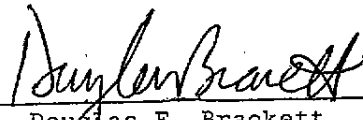
(P.O. BOX NOT ACCEPTABLE)

Deerfield Beach, FL 33441

(CITY/STATE/ZIP)

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

SIGNATURE


Douglas F. Brackett

DATE

4-1-98