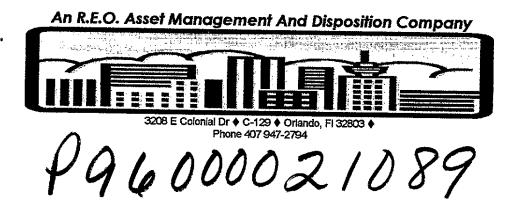
PROPERTY ASSET CORP.



June 21, 2000

Division Of Corporations P.O. Box 6327 Tallahassee, Fl. 32314

ARTICALS OF AMENDMENT TO ARTICALS OF INCORPORATION

300003305133--2⁻⁻ -06/26/00--01144--008 *****43.75 ******43.75

Enclosed please find the articles of amendment to the articles of Incorporation. Also enclosed is the filling fee of \$35.00 along with \$8.75 for a certificate of status equaling a total check in the amount of \$43.75 Should you have any questions please call 407 947-2794

Vera Orsolits President

Robert Orsolitave

AUTHORIZATION BY PHONE TO

CORRECT adoption (

DATE 8

DOC. EXAMILATION

OO JUL 31 AN 9: 48
SECRETARY OF STATE

al 8-1



FLORIDA DEPARTMENT OF STATE Katherine Harris Secretary of State

July 14, 2000

PROPERTY ASSET CORP. ATTN: VERA ORSOLITS 3208 E. COLONIAL DR., STE C-129 ORLANDO, FL 32803

SUBJECT: FORECLOSURE INVESTMENT & MANAGEMENT COMPANY Ref. Number: P96000021089

We have received your document for FORECLOSURE INVESTMENT & MANAGEMENT COMPANY and check(s) totaling \$43.75. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

The document must have original signatures.

The amendment must be signed by an incorporator if adopted by the incorporators or by a director if adopted by the directors.

The document has not been signed.

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) 487-6908.

Anna Chesnut Corporate Specialist

Letter Number: 700A00038795

407-847-5411

DIVISION OF CORPORATIONS

ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION OF

FORECLOSURE INVESTMENT + MANAGEMENT COMPANY (present name)

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

FIRST: Amendment(s) adopted: (indicate article number(s) being amended, added or deleted)

The officers and directors have adopted the following amendments.

Name change from: Foreclosure Investment & Management Company

To

Property Asset Corporation

All officers and directors being present and in agreement this 21st day of June 2000 this amendment has been approved.



SECOND: If an amendment provides for an exchange, reclassification or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself, are as follows:

	A 3-mathematic A control of the Section 1997
	Adoption of Amendment(s) (CHECK ONE)
`	The amendment(s) was/were approved by the shareholders. The number of votes cast for the amendment(s) was/were sufficient for approval.
	The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vo separately on the amendment(s):
	"The number of votes cast for the amendment(s) was/were sufficient for approval by
	Tor approval by
	The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
	The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.
	Signed this <u>2/</u> day of <u>fune 2000</u> .
Signature	(By the Chairman or Vice Chairman of the Board of Directors, President or other officer if adopted by
	the shareholders)
	OR
	(By a director if adopted by the directors)
	OR
	(By an incorporator if adopted by the incorporators)
	VERIA ORSOLIA Typed or printed name