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ATTORNEYS AT LAW

SCOTT, ROYCE, HARRIS, BRYAN, BARRA & JORGENSEN, P.A.

January 29, 1998

FILED
98 FEB -2 PM 12:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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

Re: WEST PALM BEACH INTERNATIONAL ART CENTER, INC.

Dear Sir or Madam:

Enclosed herein you will find proposed Articles of Amendment to the Articles of Incorporation of WEST PALM BEACH INTERNATIONAL ART CENTER, INC., together with an extra copy for certification and return. Please file these Articles of Amendment and return the certified copy to the undersigned by regular mail.

I am including a check in the amount of \$87.50 to cover the following expenses:

Filing Fee	\$35.00
Certified Copy	\$52.50

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*****87.50 *****87.50

TOTAL: \$87.50

If you should have any questions, please feel free to contact me. Your cooperation in this matter is appreciated.

Sincerely,

Cindy T. Hartman

Cindy T. Hartman,
Assistant to Richard K. Barra

Enclosure

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RICHARD K. BARRA • JOHN L. BRYAN, JR. • J. RICHARD HARRIS
JOHN M. JORGENSEN • DONNA A. NADEAU • RAYMOND W. ROYCE
ROBERT C. SCOTT (1925-1982) • KEVIN M. WAGNER • BRIAN K. WAXMAN

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ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION

OF

WEST PALM BEACH INTERNATIONAL ART CENTER, INC.

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, the undersigned Corporation adopts the following Articles of Amendment to the Articles of Incorporation:

1. The name of the Corporation is WEST PALM BEACH INTERNATIONAL ART CENTER, INC.

2. Article V of the Articles of Incorporation of the Corporation is hereby amended in its entirety to provide as follows:

"ARTICLE V
CAPITAL STOCK

- (a) The Corporation is authorized to issue One Thousand (1,000) shares of voting Common Stock having a par value of One Dollar (\$1.00) per share.
- (b) The Corporation is also authorized to issue One Hundred (100) shares of Preferred Stock. Preferred Stock shall be non-voting.
- (c) All shares of Preferred Stock shall bear a cumulative dividend of eight percent (8.0%) per annum, based upon the purchase price of said shares at the time of issuance, which dividends shall be paid prior to the payment of any dividends or distributions to the holders of Common Stock. Subject to the provisions of Section 607.0641, Florida Statutes, dividends shall be paid on Preferred Stock on a monthly basis. Any dividends on Preferred Stock not paid on a monthly basis shall be paid as soon as legally permissible under Section 607.0641, Florida Statutes, on a cumulative basis.
- (d) All shares of Preferred Stock shall be redeemable by the Corporation at any time occurring two (2) years subsequent to the issuance thereof, at a redemption price equal to the purchase price of said shares, plus any accrued and unpaid dividends.
- (e) Upon dissolution of the Corporation, the net assets of the Corporation shall be payable to the owners and holders of any outstanding Preferred Stock in an amount necessary to: (i) pay any accrued and

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outstanding dividends; and (ii) the redemption price of such Preferred Stock (i.e., repayment of the original purchase price therefore); with the balance of such assets then distributable to the owners and holders of the Common Stock."

3. The Amendment to the Articles of Incorporation was adopted by unanimous written consent of the sole Shareholder of the Corporation dated January 29, 1998, pursuant to the provisions of Section 607.0704, and .1003(6), Florida Statutes.

DATED this 29th day of January, 1998.

WEST PALM BEACH INTERNATIONAL
ART CENTER, INC., a Florida
corporation

By: *Richard Riverin*
RICHARD RIVERIN, President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 29th day of January, 1998, by RICHARD RIVERIN, as President of WEST PALM BEACH INTERNATIONAL ART CENTER, INC., a Florida corporation, on behalf of the corporation.

NOTARY PUBLIC

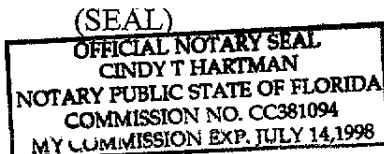
Cindy T. Hartman

Cindy T. Hartman

(Print Name)

My commission expires: _____

Commission No. _____



Personally Known ____ OR Produced Identification ✓

Type of identification Produced Drivers License

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