

P97000034192

S&S Securities
444 Brickell Ave
Miami, Florida 33131
305-377-3206

June 25, 1997

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

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-06/27/97--01093--002
*****35.00 *****35.00

Dear Sir,

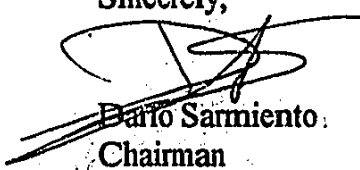
Enclosed please find the amended articles of Incorporation and name change for S&S Securities.

I have enclosed two copies:

1. State copy for filing.
2. An additional copy for you to stamp and return to us.

Thanking you in advance for your attention to this matter.

Sincerely,


Darío Sarmiento
Chairman

Assistant NC

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
97 AUG 11 PM 2:09

TLA AUG 11 1997



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

August 7, 1997

S & S SECURITIES, INC.
444 BRICKELL AVE., SUITE 908
MIAMI, FL 33131

SUBJECT: S&S SECURITIES, INC.
Ref. Number: P97000034192

This will acknowledge receipt of your correspondence which is being returned for the following reason(s):

The fee to file articles of amendment is \$35. For each certified copy requested, please add an additional \$52.50.

If you have any questions concerning the filing of your document, please call (850) 487-6916.

Carol Mustain
Corporate Specialist

Letter Number: 697A00040193

*Rec
8/11/97 PM 12:18*

This letter was deleted from system, we already had money as of 6/27/97. This should have been sent to my attention Shelma.

S&S Securties
444 Brickell Ave, Suite 908
Miami, Florida 33131
305-377-3206

July 18, 1997

Div Of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Dear Sir.

Enclosed please find the amended articles of Incorporation and name change for S&S Securties.(Second Draft)

I have enclosed two Copies:

- 1. State copy for filing**
- 2. An additional copy for you to stamp and return to us.**

Thanking you in advance for your attention to this matter.

Sincerely,


Dario Sarmiento
Chairman

RECEIVED
97 JUL 24 PM 12:48
DIVISION OF CORPORATIONS

1097000-18236



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

July 10, 1997

DARIO SARMIENTO
S&S SECURITIES
444 BRICKELL AVE.
MIAMI, FL 33131

SUBJECT: S&S SECURITIES, INC.
Ref. Number: P97000034192

We have received your document for S&S SECURITIES, INC. and check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

OUR RECORDS INDICATE THAT THE EFFECTIVE DATE IS NOT THE SAME HAS LISTED IN YOUR DOCUMENTS. SEE PRINTOUT ATTACHED AND CORRECT YOUR DOCUMENTS ACCORDINGLY.

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) 487-6050.

Vickie Whitfield
Corporate Specialist

Letter Number: 297A00035558

AMENDED AND RESTATEDFILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS**ARTICLES OF INCORPORATION**

97 AUG 11 PM 2:09

OF**S & S SECURITIES, INC.**

In compliance with Section 607.1006 and 607.1007, Florida Statutes, the Articles of Incorporation of S & S SECURITIES, INC., a corporation organized to do business under the laws of the State of Florida with its Articles of Incorporation having been filed April 16th, 1997, are hereby amended and restated in their entirety as follows:

ARTICLE I

Name. The name, principal office address and mailing address of this Corporation shall be: AMERICAN FIRST CAPITAL CORP., 444 Brickell Avenue, Suite 809, Miami, Florida 33131.

ARTICLE II

Duration. This Corporation shall have perpetual existence.

ARTICLE III

Purpose. The Corporation may engage in any activity or business permitted under the laws of the United States and the State of Florida.

ARTICLE IV

A. Common Stock. The aggregate number of shares of common stock which the Corporation is authorized to issue is 10,000,000, par value \$.01 per share (the "Common Stocks"). Except as provided by Section B of this Article IV, the entire voting power for the election of directors and for all other purposes shall be vested exclusively in the holders of the Common Stock.

B. Preferred Stock. The aggregate number of shares of preferred stock which the Corporation is authorized to issue is 1,000,000 shares, par value \$.01 per share (the Preferred Stock.).

1. General. The Preferred Stock may be issued from time to time, in one or more classes or series, the shares of each class or series to have such designations and powers, preferences and rights, and qualifications, limitations and restrictions as are stated and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Board of Directors (the "Boards") as hereinafter prescribed.

2. Preferences. Subject to the rights of the holders of the Corporation's Common Stock, authority is hereby expressly granted to and vested in the Board to authorize the issuance of the Preferred Stock from time to time, in one or more classes or series, to determine and take necessary proceedings fully to effect the issuance, conversion and redemption of any such Preferred Stock and, with respect to each class or series of the Preferred Stock, to fix and state by the resolution or resolutions from time to time adopted providing for the issuance thereof the following:

- a. whether or not the class or series is to have voting rights, special or conditional, full or limited, or is to be without voting rights;
- b. the number of shares to constitute the class or series and the designations thereof;
- c. the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;
- d. whether or not the shares of any class or series shall be redeemable and if redeemable the redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;
- e. whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds be established, the periodic amount thereof and the terms and provisions relative to the operation thereof;

- f. the dividend rate, whether dividends are payable in cash, stock or other property of the Corporation, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether or not such dividend shall be cumulative or non-cumulative, and, if cumulative, the date or dates from which such dividends shall accumulate;
- g. the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of, or upon any distribution of the assets of, the Corporation;
- h. whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and
- i. such other special rights and protective provisions with respect to any class or series as the Board may deem advisable.

The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. The Board may increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution, subtracting from such series unissued shares of the Preferred Stock designated for such class, or series, and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

ARTICLE V

Initial Board of Directors. This Corporation shall have three (3) Directors initially. The number of Directors may either be increased or diminished from time to time by the By-Laws, but shall never be less than one (1). The names and addresses of the initial Directors of this Corporation are:

NameAddress

DARIO SARMIENTO

3508 Crystal View Court
Miami, Florida 33133

LUIS BETHART

7600 S. W. 117 Street
Miami, Florida 33156

BAYARD SPECTOR

9999 S. W. 89 Court
Miami Beach, Florida 33176ARTICLE VI

Amendment. Except as provided herein, these Amended and Restated Articles of Incorporation may be altered, amended or repealed by the shareholders of the Corporation in accordance with Florida law.

ARTICLE VII

Registered Office and Agent. The name of the Registered Agent is Dario Sarmiento and the street address of the Initial Registered Office of this Corporation is 444 Brickell Avenue, Suite 809, Miami, Florida 33131.

ARTICLE VIII

Indemnification. The Corporation shall indemnify its officers and directors, and its former officers and directors, to the fullest extent permitted by Florida law.

IN WITNESS WHEREOF, the undersigned has signed these Amended and Restated Articles of Incorporation, this day 7 of August, 1997.

S & S SECURITIES, INC.

By: 

Dario Sarmiento, Chairman

CERTIFICATE OF APPROVAL BY STOCKHOLDERS

I, Bayard Spector, Secretary of S & S Securities, Inc., a Florida corporation (hereinafter referred to as the "Corporation"), hereby certify, as such Secretary and under the seal of said Corporation, that the Amended and Restated Articles of Incorporation of the Corporation to which this certificate is attached, were duly submitted to the Stockholders and Directors of the Corporation on June 23, 1997, for the purpose of considering and taking action upon said Amended and Restated Articles of Incorporation, that shareholders owning a number of shares sufficient for approval of such Amended and Restated Articles of Incorporation approved such Amended and Restated Articles of Incorporation; and that thereby the Amended and Restated Articles of Incorporation were by written consent adopted as the act of the Stockholders and Directors of the Corporation, and the duly adopted act of said Corporation.

WITNESS my hand and the seal of the Corporation, on this 7 day of August, 1997.



Bayard Spector
Secretary of S & S Securities, Inc.
a Florida Corporation

(Corporate Seal)