

P97000053212

Schrader, Johnson, Auvil & Brock, P.A.
Attorneys at Law

37837 Meridian Ave., Suite 314
Dade City, Florida 33525
Telephone (352) 567-2500
Facsimile (General) (352) 567-6813
Facsimile (Real Estate) (352) 567-0457
Federal I.D. #59-2985033

Please Reply To:
Post Office Box 2337
Dade City, Florida 33526-2337

September 13, 1999

Leonard H. Johnson*
Jerome G. Schrader**
Jonathan L. Auvil
P. Hutchison Brock, II
*Also Admitted in New York and Colorado
*Certified Circuit Court Mediator
**Master of Laws in Taxation; CPA
**Board Certified in Wills, Trusts & Estates

Florida Department of State
Division of Corporations
Post Office Box 6327
Tallahassee, FL 32314

000002987240--5
-09/15/99--01015--010
*****35.00 *****35.00

RE: Encore Vehicles, Inc.

Dear Sir or Madam:

Enclosed please find Articles of Amendment to Articles of Incorporation of Encore Vehicles, Inc. Also enclosed is your fee in the amount of \$35.00.

Thank you for your kind attention to this matter.

Yours very truly,

Leonard H. Johnson

LEONARD H. JOHNSON

LHJ/vlc
Enclosures

*Amend
9-22-99
AMS*

CLERK OF STATE
TALLAHASSEE, FLORIDA

99 SEP 15 AM 8:44

FILED

FILED

99 SEP 15 AM 8:44

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF**

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ENCORE VEHICLES, INC.

Pursuant to the provisions of Section 607.1006 of the Florida Statutes, the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation filed on June 16, 1997, and assigned Charter Number: P97000053212.

FIRST: Article III is hereby amended to read as follows:

ARTICLE IV. CAPITAL STOCK

The maximum number of shares of stock that this corporation is authorized to have outstanding at any one time is 3,000,000 shares, divided into three classes; CLASS A non-voting common stock, CLASS B voting common stock, and CLASS C preferred stock. The total number of shares of CLASS A stock authorized is 1,000,000 shares. The total number of shares of CLASS B stock authorized is 1,000,000; the total number of shares of CLASS C stock authorized is 1,000,000 shares.

The powers, preferences, and rights of the shares of CLASS A and CLASS B are identical, with one exception; CLASS B shares are voting shares, with one vote per share. CLASS A shares are non-voting shares. CLASS A shares and CLASS B shares shall have \$1.00 par value per share. CLASS C shares shall have \$100.00 par value per share.

The holders of CLASS C preferred stock shall be entitled to, and shall be paid a guaranteed yearly dividend at the rate of fifteen percent (15%) per year, and no more, payable monthly, on dates to be fixed by the board of directors. Such dividend shall be payable before any dividend shall be set apart or paid on the common stock. The dividends upon the preferred stock shall be cumulative, so that if in or for any year dividends amounting to fifteen (15) percent shall not be paid on the preferred stock, the deficiency shall be a charge upon the net earnings of the corporation, and be payable subsequently, before any dividend shall be set apart or paid upon the common stock.

CLASS C preferred shares shall be convertible into CLASS A shares by the holders thereof, on the following basis:

Each CLASS C preferred share may be converted into CLASS A common stock at a ratio of 24 to 1. Twenty-four (24) shares of CLASS C preferred stock would convert to one (1) full share of CLASS A common stock.

In case of the liquidation or the dissolution of the corporation, the holders of the preferred stock shall be entitled to be paid in full both the par value of their shares and the accrued dividend charge before any amount shall be paid to the holders of the common stock. On any such liquidation or dissolution after the payment to the holders of the common stock of its par value, the remaining assets and funds shall be divided pro rata among the holders of all three classes of the capital stock.

SECOND: The date of the adoption of the foregoing amendment was May 20, 1999.

THIRD: The amendment was approved by a majority of the shareholders of each class of outstanding common stock. The number of votes cast for the amendments by each class of shareholders was sufficient for approval by the shareholders.

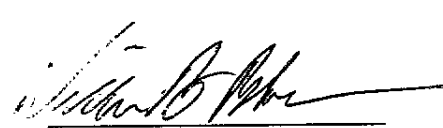
IN WITNESS WHEREOF, the undersigned President and Assistant Secretary for the Corporation have executed these Articles of Amendment to the Articles of Incorporation, this 20th day of May, 1999.

ENCORE VEHICLES, INC.

By:


W. MATTHEW BLACKBURN
President

ATTEST:


WILLIAM B. BLACKBURN
Assistant Secretary