

P97000087312

**Pan World Resources Corporation**

5714 Clark Road  
Sarasota, Florida 34233

December 26, 1997

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

200002384622-1  
-12/29/97-01107-006  
\*\*\*\*\*87.50 \*\*\*\*\*87.50

Re: Pan World Resources Corporation  
Articles of Amendment

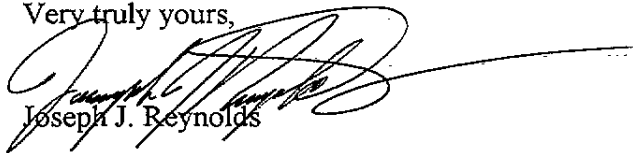
Dear Ladies and Gentlemen:

Enclosed for filing please find an original and duplicate of Articles of Amendment to the Articles of Incorporation of Pan World Resources Corporation, along with a check in the amount of \$87.50 to cover the filing fee and fee for a certified copy.

Please send the certified copy of the Articles to Mark H. Mirkin, Esq., 1700 Palm Beach Lakes Boulevard, Suite 580, West Palm Beach, Florida 33401.

Thank you for your prompt attention to this matter.

Very truly yours,

  
Joseph J. Reynolds

enc.

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT TO THE ARTICLES OF INCORPORATION  
OF

PAN WORLD RESOURCES CORPORATION

Pursuant to the provisions of the Florida Statutes, on December 24, 1997 the sole director and shareholder of PAN WORLD RESOURCES CORPORATION, a Florida corporation (the "Corporation"), adopted the following resolutions by written consent:

**RESOLVED:** That the earliest date that the shares of the Corporation's Preferred Stock can be redeemed at the option of the holders thereof be January 1, 2000.

**RESOLVED:** That the Articles of Incorporation as filed with the Florida State Department should be amended to reflect the foregoing resolution.

NOW THEREFORE, in accordance with the foregoing resolutions, the first sentence of Article III Section 5(b)(i) of the Corporation's Articles of Incorporation is deleted and the following inserted in its place:

The Corporation will redeem shares of Preferred Stock, at the option of the holders, in accordance with the provisions of this Section 5, after December 31, 1999 (the "Redemption Date").

IN WITNESS WHEREOF, the President of the Corporation has executed and submitted this instrument this 24<sup>th</sup> day of December 1997.

  
Joseph J. Reynolds