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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : March 12, 2001

ORDER TIME : 10:21 AM

ORDER NO. : 073731-005

CUSTOMER NO: 7168255

CUSTOMER: Mr. Douglas Jacobson.
Genesisintermedia.com, Inc.
5805 Sepulveda Blvd.
Suite 880
Van Nuys, CA 91411-2522

800003830548--0

DOMESTIC AMENDMENT FILING

NAME: GENESIS PROPERTIES, INC.

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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CONTACT PERSON: Cindy Harris -- EXT# 1137

EXAMINER'S INITIALS: _____

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G. COULLETTE MAR 12 2001

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
GENESIS PROPERTIES, INC.**

FILED
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, Genesis Properties, Inc., a Florida for profit corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Article III and Article IV of the Corporation's Articles of Incorporation are hereby amended and restated in their entirety to read as follows:

ARTICLE III

Purposes

The nature of the business and of the purposes to be conducted and promoted by the corporation (the "Company"), is to engage solely in the following activities:

1. To own, use, broker, hold, sell, assign, option, transfer, operate, improve, lease, lease exchange, mortgage, pledge, create a security interest in and otherwise deal with the property together with all improvements located thereon, located at 5805 Sepulveda Blvd., in the City of Van Nuys, State of California (the "Property").
2. To exercise all powers enumerated in the Florida Statutes of the State of Florida necessary or convenient to the conduct, promotion or attainment of the business or purposes otherwise set forth herein.

ARTICLE IV

General Powers and Limitations on Activities

The Company shall:

- (a) Have the power to sell, convey, mortgage, create a security interest in, lease exchange, transfer and otherwise dispose of all or part of the Property.
- (b) Have the power to be a promoter, incorporator, partner, member, associate, franchisor, or manager of any corporation, partnership, joint venture, trust or other enterprise.

(c) Only incur indebtedness in an amount necessary to acquire, operate and maintain the Property. For so long as any mortgage lien in favor of Deutsche Bank AG, New York Branch, its successors or assigns (the "First Mortgage") exists on any portion of the Property, the Company shall not incur, assume, or guaranty any other indebtedness. For so long as the First Mortgage exists on any portion of the Property, the Company shall not dissolve or liquidate. For so long as any mortgage lien exists on any portion of the Property, the Company shall not consolidate or merge with or into any other entity or convey or transfer its properties and assets substantially as an entirety to any entity unless (i) the entity (if other than the Company) formed or surviving such consolidation or merger or that acquires by conveyance or transfer the properties and assets of the Company substantially as an entirety (a) shall be organized and existing under the laws of the United States of America or any State or the District of Columbia, (b) shall include in its organizational documents the same limitations set forth in this Article IV and (c) shall expressly assume the due and punctual performance of the Company's obligations; and (ii) immediately after giving effect to such transaction, no default or event of default under any agreement to which it is a party shall have been committed by this Company and be continuing. For so long as the First Mortgage exists on any portion of the Property, the Company will not voluntarily commence a case with respect to itself, as debtor, under the Federal Bankruptcy Code or any similar federal or state statute without the unanimous consent of the board of directors of the Company. For so long as the First Mortgage exists on any portion of the Property, no material amendment to this certificate of incorporation or to the corporation's by-laws may be made without first obtaining approval of the mortgagee holding the First Mortgage on any portion of the Property.

(d) Any indemnification of the Company's directors and officers shall be fully subordinated to any obligations respecting the Property (including, without limitation, the First Mortgage) and such indemnification shall not constitute a claim against the Company in the event that cash flow in excess of amounts necessary to pay holders of such obligations is insufficient to pay such obligations.

(e) For so long as the First Mortgage exists on any portion of the Property, in order to preserve and ensure its separate and distinct corporate identity, in addition to the other provisions set forth in these Articles of Incorporation, the Company shall conduct its affairs in accordance with the following provisions:

1. It shall establish and maintain an office through which its business shall be conducted separate and apart from those of any affiliate(s) if any or, if it shares office space with any affiliate(s), it shall allocate fairly and reasonably any overhead and expense for shared office space.

2. It shall not own and will not own any asset or property other than (i) the Property and (ii) incidental personal property necessary for the ownership or operation of the Property.

3. It will not engage, directly or indirectly, in any business other than the ownership, management and operation of the Property and it will conduct and operate its business as presently conducted and operated.

4. Its Board of Directors shall hold appropriate meetings or act by unanimous consent to authorize all appropriate corporate actions, and in authorizing such actions, shall observe all corporate formalities.

5. It will not enter into any contract or agreement with any affiliate if any of the Company or any constituent party of the Company except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with unrelated third parties.

6. It has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured by the mortgage lien, (ii) advances from any affiliate provided the same are fully subordinated in payment to the payment in full of the indebtedness secured by any mortgage lien on the Property in a manner acceptable to the holder of such mortgage lien and (iii) trade payables or accrued expenses incurred in the ordinary course of the business of operating the Property with trade creditors and in amounts as are normal and reasonable under the circumstances. No indebtedness other than the indebtedness secured by the mortgage lien may be secured (subordinate or pari passu) by the Property.

7. It is and will remain solvent and will pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due.

8. It has done or caused to be done and will do all things necessary to observe organizational formalities and preserve its existence, and it will not amend, modify or otherwise change the articles of incorporation or the corporation's by-laws without the prior written consent of the First Mortgage lien holder.

9. It will maintain all of its books, records, financial statements and bank accounts separate from those of its affiliate(s) and any constituent party and the Company will file its own separate tax returns. It shall maintain its books, records, resolutions and agreements as official records.

10. It will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate or any constituent party of the Company), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct and operate its business in its own name, shall not

identify itself or any of its affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks.

11. It will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations.

12. Neither the Company nor any constituent party will seek or permit the dissolution, winding up, liquidation, consolidation or merger in whole or in part, of the Company, or acquire by purchase or otherwise all or substantially all the business or assets of, or any stock or other evidence of beneficial ownership of any other person or entity.

13. It has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual asset or assets, as the case may be, from those of any affiliate or constituent party, or any affiliate of any constituent party, or any other person.

14. It shall not pledge its assets and does not and will not hold itself out to be responsible for the debts or obligations of any other person.

15. It shall pay any liabilities out of its own funds, including salaries of any employees, not funds of any affiliate.

For purpose of this Article IV, the following terms shall have the following meanings:


"affiliate" means any person controlling or controlled by or under common control with the Company, including, without limitation (i) any person who has a familial relationship, by blood, marriage or otherwise with any director, officer or employee of the Company, or any affiliate thereof and (ii) any person which receives compensation for administrative, legal or accounting services from the Company or any affiliate. For purposes of this definition, "control" when used with respect to any specified person, means the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint stock company, trust (including any beneficiary thereof), unincorporated organization, or government or any agency or political subdivision thereof.

SECOND: The adoption of this Articles of Amendment is effective March 9, 2001.

THIRD: The amendments were approved by the shareholders. The number of votes cast for the amendments was sufficient for approval.

Signed this 9th day of March 2001.



Ramy Y. El-Batrawi
Chairman and Sole Member of the Board of Directors