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TALLAHASSEE, FLORIDA

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CUSTOMER NO: 4320229

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DOMESTIC AMENDMENT FILING

NAME: JW CHARLES FINANCIAL SERVICES,
INC. AND JWGENESIS FINANCIAL
CORP.

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Deborah Schroder

EXAMINER'S INITIALS:

RECEIVED
98 JUN 12 PM 12:23
DIVISION OF CORPORATION
6/15/98

**ARTICLES OF SHARE EXCHANGE
OF
JW CHARLES FINANCIAL SERVICES, INC.
AND
JWGENESIS FINANCIAL CORP.**

98 JUN 12 PM 4:09
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

To the Department of State
State of Florida

Pursuant to the provisions of the Florida Business Corporation Act, the domestic business corporations herein named do hereby submit the following articles of share exchange.

1. Annexed hereto and made a part hereof is the Plan of Share Exchange to effect the exchange by the shareholders of JW Charles Financial Services, Inc., a Florida corporation, of all of the issued and outstanding shares of common stock, \$.001 par value per share, of JWCFS for shares of common stock, \$.001 par value per share, of JWGenesis Financial Corp., a Florida corporation (the "Share Exchange").

2. The Board of Directors of JW Charles Financial Services, Inc. approved and adopted the Plan of Share Exchange at a meeting held on January 19, 1998, in accordance with the provisions of Section 607.0824 of the Florida Business Corporation Act, and the shareholders of JW Charles Financial Services, Inc. approved and adopted the Plan of Share Exchange at a special meeting held on June 12, 1998, in accordance with the provisions of Section 607.0702 of the Florida Business Corporation Act.

3. The Board of Directors of JWGenesis Financial Corp. approved and adopted the Plan of Share Exchange by written consent given on January 19, 1998, in accordance with the provisions of Section 607.0821 of the Florida Business Corporation Act, and the sole shareholder of JWGenesis Financial Corp. approved and adopted the Plan of Share Exchange by written consent given on June 4, 1998, in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.

4. The effective date of the Share Exchange shall be June 12, 1998, as of any time after 4:00 p.m., Eastern Time.

JW Charles Financial Services, Inc.

By: _____

Joel E. Marks

Executive Vice President

JWGenesis Financial Corp.

By: _____

Joel E. Marks

Vice President and
Chief Financial Officer

PLAN OF SHARE EXCHANGE

THIS PLAN OF SHARE EXCHANGE (the "Plan") is made and entered into as of this 12th day of June, 1998, by and between **JW CHARLES FINANCIAL SERVICES, INC.** ("JWCFS") and **JWGENESIS FINANCIAL CORP.** ("JWGenesis"), both Florida corporations (said corporations are hereinafter collectively referred to as the "Constituent Corporations").

RECITALS:

WHEREAS, the respective Boards of Directors of the Constituent Corporations deem it advisable and in the best interests of each such corporation and its shareholders to effect the exchange by the shareholders of JWCFS of all of the issued and outstanding shares of common stock, \$.001 par value per share, of JWCFS ("JWCFS Common Stock") for shares of common stock, \$.001 par value per share, of JWGenesis ("JWGenesis Common Stock") and for all shares of JWGenesis Common Stock outstanding prior to the Effective Time (as hereafter defined) to be canceled; and

WHEREAS, the respective Boards of Directors of the Constituent Corporations, by resolutions duly adopted, have approved and adopted this Plan, and have directed that this Plan be submitted to the shareholders of the Constituent Corporations for their approval.

NOW, THEREFORE, for and in consideration of the premises and the mutual agreements herein contained, and other good and valuable consideration, the receipt and adequacy of which as legally sufficient consideration are hereby acknowledged, the parties hereby agree as follows:

1.

Share Exchange

Pursuant to and with effects provided in the applicable provisions of the Florida Business Corporation Act, each share of JWCFS Common Stock issued and outstanding immediately prior to the Effective Time will be exchanged for and become the right to receive, without interest, one (1) fully paid and nonassessable share of JWGenesis Common Stock (the "Share Exchange"). Upon completion of the Share Exchange, JWGenesis shall own all of the outstanding Capital Stock of JWCFS, and the former JWCFS shareholders shall own shares of JWGenesis Common Stock.

2.

Effective Time

The Share Exchange shall be effective, following the approval of the Share Exchange by the JWCFS shareholders, upon the filing of Articles of Share Exchange relating hereto, in the manner provided in the Florida Business Corporation Act, as of the date and time

specified therein or as otherwise prescribed by applicable provisions of such Act (the "Effective Time").

3.

Actions To Be Taken

The acts and things required to be done by the Florida Business Corporation Act in order to make the Share Exchange effective, including the submission of the provisions of this Plan to the shareholders of the Constituent Corporations and the filing of Articles of Share Exchange relating hereto in the manner provided in said Act, shall be attended to and done by the proper officers of the Constituent Corporations as soon as practicable.

4.

Manner and Basis of Exchanging the Shares

The manner and basis of exchanging the shares of Common Stock of each of the Constituent Corporations, which shall be the only class of capital stock of the Constituent Corporations outstanding immediately prior to the Effective Time of the Share Exchange, shall be as follows:

(a) *Exchange of JWCFS Stock.* At and as of the Effective Time, each share of JWCFS Common Stock issued and outstanding immediately prior to the Effective Time will be converted into and exchanged for, and become the right to receive, without interest, one (1) fully paid and nonassessable share of JWGenesis Common Stock.

(b) *Cancellation of Outstanding JWGenesis Common Stock.* At and as of the Effective Time, each share of JWGenesis Common Stock issued and outstanding immediately prior to the Effective Time shall be canceled, and JWGenesis shall be issued 100 shares of JWCFS Common Stock in the Share Exchange that shall remain outstanding and shall not be converted and exchanged pursuant to Section 4(a) hereof.

(c) *Exchange Procedures.* Promptly after the Effective Time, JWGenesis shall cause its transfer agent and registrar, American Stock Transfer & Trust Company, acting as the exchange agent (the "Exchange Agent"), to mail to the former shareholders of JWCFS appropriate transmittal materials (which shall specify that delivery shall be effected, and the risk of loss and title to the certificates theretofore representing shares of JWCFS Common Stock shall pass, only upon proper delivery of such certificates to the Exchange Agent) advising such holder of the effectiveness of the Share Exchange and the procedure for surrendering to the Exchange Agent (who may appoint forwarding agents with the approval of JWGenesis) such certificates for exchange into certificates evidencing JWGenesis Common Stock. Each holder of certificates theretofore evidencing shares of JWCFS Common Stock, upon proper surrender thereof to the Exchange Agent together and in accordance with such transmittal form, shall be entitled promptly to receive in exchange therefor certificates evidencing JWGenesis Common Stock deliverable in respect of the shares of JWCFS Common Stock evidenced by the certificates so surrendered, together with all undelivered dividends and distributions in respect of such shares

(without interest thereon) pursuant to Section 4(d). JWGenesis shall not be obligated to deliver the consideration to which any former holder of JWCFS Common Stock is entitled as a result of the Share Exchange until such holder surrenders such holder's certificate or certificates representing the shares of JWCFS Common Stock for exchange as provided in this Section 4(c). The certificate or certificates of JWCFS Common Stock so surrendered shall be duly endorsed as the Exchange Agent may require. Any other provision of this Plan notwithstanding, neither JWGenesis nor the Exchange Agent shall be liable to a holder of JWCFS Common Stock for any amounts paid or property delivered in good faith to a public official pursuant to any applicable abandoned property law.

(d) *Rights of Former JWCFS Shareholders.* At the Effective Time, the stock transfer books of JWCFS shall be closed as to holders of JWCFS Common Stock immediately prior to the Effective Time, and no transfer of JWCFS Common Stock (as opposed to transfers of JWGenesis Common Stock) by any such holder shall thereafter be made or recognized. Until surrendered for exchange in accordance with the provisions of Section 4(c), each certificate theretofore representing shares of JWCFS Common Stock shall from and after the Effective Time represent for all purposes only the right to receive the consideration provided in Section 4(a) in exchange therefor. To the extent permitted by applicable law, former shareholders of record of JWCFS shall be entitled to vote after the Effective Time at any meeting of JWGenesis shareholders the number of shares of JWGenesis Common Stock into which their respective shares of JWCFS Common Stock were converted in the Share Exchange, regardless of whether such holders have exchanged their certificates representing JWCFS Common Stock for certificates representing JWGenesis Common Stock in accordance with the provisions of this Plan. Whenever a dividend or other distribution is declared by JWGenesis on the JWGenesis Common Stock, the record date for which is at or after the Effective Time, the JWGenesis declaration shall include dividends or other distributions on all shares of JWGenesis Common Stock issuable pursuant to this Plan, but no dividend or other distribution payable to the holders of record of JWGenesis Common Stock as of any time subsequent to the Effective Time shall be delivered to the holder of any certificate representing shares of JWCFS Common Stock issued and outstanding at the Effective Time until such holder surrenders such certificate for exchange as provided in Section 4(c). However, upon surrender of such JWCFS stock certificate, the JWGenesis Common Stock certificate (together with all such undelivered dividends or other distributions, without interest) shall be delivered and paid with respect to each share represented by such certificate.

(e) *Withholding.* JWGenesis or the Exchange Agent shall be entitled to deduct and withhold from the consideration otherwise payable or issuable pursuant to this Plan to any JWCFS shareholder such amounts as JWGenesis or the Exchange Agent is required to deduct and withhold with respect to the making of such payment or issuance under the Internal Revenue Code of 1986, as amended, or other applicable governmental requirement. To the extent that amounts are so withheld by JWGenesis or the Exchange Agent, such withheld amounts shall be treated for all purposes of this Plan as having been paid to the JWCFS shareholder in respect of which such deduction and withholding was made by JWGenesis or the Exchange Agent.

(f) *Lost Certificates.* If any certificate shall have been lost, stolen, or destroyed, then upon the making of an affidavit of that fact by the person claiming such certificate to be lost, stolen, or destroyed, JWGenesis will issue in exchange for such lost, stolen, or destroyed certificate the certificate evidencing shares of JWGenesis Common Stock deliverable in respect thereof, as determined in accordance with this Section 4. When authorizing such issue of the certificate of shares of JWGenesis Common Stock in exchange therefor, the Board of Directors of JWGenesis may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen, or destroyed certificate to give JWGenesis a bond in such sum as it may direct as indemnity against any claim that may be made against JWGenesis with respect to the certificate alleged to have been lost, stolen, or destroyed.

5.

Conditions Precedent to Consummation of Share Exchange

This Plan is subject to, and consummation of the Share Exchange is conditioned upon, the fulfillment as of the Effective Time of each of the following conditions:

(a) Approval of the Plan of Combination (as defined below), of which this Plan forms a part, by the affirmative vote of the holders of a majority of the outstanding voting shares of the Constituent Corporations; and

(b) All the terms, covenants, agreements, obligations, and conditions of that certain Amended and Restated Agreement and Plan of Combination, dated as of March 9, 1998, by and among the Constituent Corporations and certain other parties (the "Plan of Combination") to be complied with, satisfied, or performed on or prior to the Effective Time, shall have been complied with, satisfied, or performed, as the case may be, in all material respects unless accomplishment of such covenants, agreements, obligations, or conditions has been waived by the party benefited thereby.

6.

Amendments, Additional Agreements

At any time before or after its approval by the shareholders of the Constituent Corporations, this Plan may be modified, amended, or supplemented by such additional provisions as may be determined in the judgment of the respective Boards of Directors of the Constituent Corporations to be necessary, desirable, or expedient to further the purposes of this Plan, to clarify the intentions of the parties, to add to or modify the covenants, terms, or conditions contained herein, to effectuate or facilitate any approval of the Share Exchange or this Plan, or otherwise to better effectuate or facilitate the consummation of the transactions contemplated hereby or by the Plan of Combination.

7.

Termination

This Plan may be terminated and the Share Exchange abandoned, in accordance with the terms of the Plan of Combination, at any time by the Board of Directors of either of the Constituent Corporations, notwithstanding approval hereof by the shareholders of either Constituent Corporation, but not later than the issuance of the Certificate of Share Exchange by the Secretary of State of Florida establishing the effectiveness of the Share Exchange in accordance with the provisions of the Florida Business Corporation Act.

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IN WITNESS WHEREOF, the Constituent Corporations have each caused this Plan to be executed on their respective behalves, and their respective corporate seals to be affixed hereto, as of the day and year first above written.

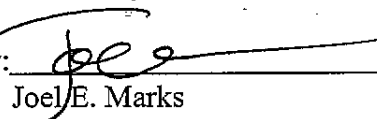
JWGENESIS FINANCIAL CORP.

(CORPORATE SEAL)

By: 
Joel E. Marks
Vice President and Chief Financial Officer

**JW CHARLES FINANCIAL
SERVICES, INC.**

(CORPORATE SEAL)

By: 
Joel E. Marks
Vice Chairman and Chief Financial Officer