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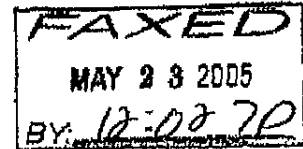
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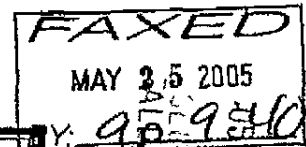
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**BASIC AMENDMENT**

**POWERSPARES, INC.**



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Florida Dept of State



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood  
Secretary of State

May 25, 2005

POWERSPARES, INC.  
ONE S. OCEAN BOULEVARD, SUITE 324  
BOCA RATON, FL 33432

SUBJECT: POWERSPARES, INC.  
REF: P99000011082

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The registered agent information is not consistent. Please correct 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) 245-6957.

Pamela Smith  
Document Specialist

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Letter Number: 805AQ0037765

FROM : FLORIDA FILING

FAX NO. : 8506683398

May. 25 2005 04:11PM P3

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05 MAY 24 PM 5:00

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
POWERSPARES, INC.

POWERSPARES, INC. (the "Corporation") a corporation organized and existing under and by virtue of the Florida Business Corporation Act (the "Act"), does hereby certify that:

1. The Amended and Restated Articles of Incorporation set forth herein were duly recommended by the Board of the Directors of the Corporation and approved by the shareholders of the Corporation on May 24, 2005. The number of votes cast for the amendment were sufficient for approval.

2. The Articles of Incorporation of the Corporation (originally filed February 1, 1999, and amended August 5, 2002) are hereby amended and restated in their entirety as follows:

ARTICLE I. NAME

The name of the Corporation shall be Powerspares, Inc.

ARTICLE II. NATURE OF BUSINESS

This corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III. CAPITAL STOCK

The total number of shares of all classes, which the Corporation is authorized to issue, is Two Hundred Fifty (250) shares, consisting of:

1. One Hundred (100) shares of voting common stock, \$1.00 par value per share (the "Voting Common Stock"); and

2. One Hundred Fifty (150) shares of non-voting common stock, \$1.00 par value per share (the "Non-Voting Common Stock").

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The Voting Common Stock and Non-Voting Common Stock are herein collectively referred to as the "Common Stock".

Except as otherwise restricted by these Articles of Incorporation, the Corporation is authorized to issue from time to time all or any portion of the capital stock of the Corporation that is authorized but not issued to such person or persons and for such lawful consideration as it may deem appropriate, and generally in its absolute discretion to determine the terms and manner of any disposition of such authorized but unissued capital stock.

Any and all such shares issued for which the full consideration has been paid or delivered shall be deemed fully paid shares of capital stock, and the holder of such shares shall not be liable for any further call or assessment or any other payment thereon.

The voting powers, designations, preferences, privileges and relative, participating, optional or other special rights, and the qualifications, limitations and restrictions of each class of capital stock of the Corporation shall be as hereafter provided in this Article III.

A. VOTING COMMON STOCK AND NON-VOTING COMMON STOCK

1. General. The rights of the holders of the Common Stock with respect to dividends and upon the liquidation, dissolution and winding up of the Corporation's affairs, are subject to and qualified by the rights of the holders of any other class of the Corporation's capital stock or other equity securities that may hereafter be issued and outstanding having rights upon the occurrence of a liquidation, dissolution or winding up of the Corporation (a "Liquidation") senior to or *pari passu* with the rights of holders of Common Stock. Each share of Non-Voting Common Stock shall be treated identically as all other shares of Common Stock with respect to dividends, distributions, rights in liquidation and in all respects other than voting.

2. Voting. Each holder of shares of Voting Common Stock is entitled to one vote for each share thereof held by such holder at all meetings of shareholders (and written actions in lieu of meetings). There shall be no cumulative voting. The Non-Voting Common Stock shall not be entitled to vote on any matter or matters submitted to the shareholders (whether at a meeting or by written consent or otherwise), except as otherwise expressly set forth herein or required by applicable law.

3. Dividends. Dividends may be declared and paid on the Common Stock from funds lawfully available therefor as and when determined by the Board of Directors and subject to any preferential dividend rights of any then outstanding shares of any other classes or series of the Corporation's capital stock that may hereafter be authorized and issued having preferred dividend rights senior to or *pari passu* with the rights of holders of Common Stock.

4. Liquidation. Upon the occurrence of a Liquidation, holders of Common Stock will be entitled to receive all assets of the Corporation available for distribution to its shareholders, subject to the rights and preferences of any then outstanding shares of any other classes or series of the Corporation's capital stock that are issued and outstanding having rights

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upon the occurrence of a Liquidation senior to or *pari passu* with the rights of holders of Common Stock.

#### ARTICLE IV. ADDRESS. REGISTERED AGENT

The principal address of the Corporation is One South Ocean Boulevard, Suite 324, Boca Raton, Florida 33432. The Board of Directors may, from time to time, change the street and post office address of the Corporation as well as the location of its principal office.

The registered agent for the Corporation is Angell Corporate Services, Inc. The street address of the registered agent's office is One N Clematis Street, Suite 400, West Palm Beach, Florida 33401.

#### ARTICLE V. TERM OF EXISTENCE

This Corporation is to exist perpetually.

#### ARTICLE VI. INDEMNIFICATION

A. The Corporation shall to the fullest extent permitted by law indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise.

B. The Corporation may pay in advance any expenses (including attorneys' fees) that may become subject to indemnification under paragraph A above if the person receiving the advance payment of expenses undertakes in writing to repay such payment if it is ultimately determined that such person is not entitled to indemnification by the Corporation under paragraph A above.

C. The indemnification provided by paragraph A above shall not be exclusive of any other rights to which a person may be entitled by law, bylaw, agreement, vote or consent of shareholders or directors, or otherwise.

D. The indemnification and advance payment provided by paragraphs A and B above shall continue as to a person who has ceased to hold a position named in paragraph A above and shall inure to such person's heirs, executors, and administrators.

E. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or who serves or served

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at the Corporation's request as a director, officer, employee, agent, partner, or trustee of another Corporation or of a partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have power to indemnify such person against such liability under paragraph A above.

F. If any provision in this Article shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and, to the extent possible, effect shall be given to the intent manifested by the provision held invalid, illegal, or unenforceable.

#### ARTICLE VII. CERTAIN LIMITATIONS ON LIABILITY OF DIRECTORS

Except to the extent that the Act prohibits the elimination or limitation of liability of directors for breach of the duties of a director, no director of the Corporation shall have any personal liability for monetary damages for any statement, vote, decision, or failure to act, regarding corporate management or policy. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

#### ARTICLE VIII. SHAREHOLDER QUORUM AND VOTING

The shareholders may adopt or amend a bylaw that fixes a greater quorum or voting requirement for shareholders than is required by the Act, provided, however, that the adoption or amendment of a bylaw that adds, changes, or deletes a greater quorum or voting requirement for shareholders must meet the same quorum requirement and be adopted by the same vote and voting groups required to take action under the quorum and voting requirement then in effect or proposed to be adopted, whichever is greater.

#### ARTICLE IX. AMENDMENTS

The Corporation reserves the right to amend, alter or repeal any provisions contained in this Amended and Restated Articles of Incorporation from time to time and at any time in the manner now or hereafter prescribed in this Amended and Restated Articles of Incorporation and by the laws of the State of Florida, and all rights herein conferred upon shareholders are granted subject to such reservation.

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ARTICLE X. MISCELLANEOUS

In furtherance and not in limitation of the powers conferred by the laws of the State of Florida:

A. The Board of Directors of the Corporation is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

B. Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

C. The books of the Corporation may be kept at such place within or without the State of Florida as the Bylaws of the Corporation may provide or as may be designated from time to time by the Board of Directors of the Corporation.

D. Meetings of the shareholders may be held within or without the State of Florida, as the Bylaws may provide.

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I, Bruce D. Agardy, the President of the Corporation, for the purpose of amending and restating the Corporation's Articles of Incorporation pursuant to the Act, do make this certificate, hereby declaring and certifying that this is my act and deed on behalf of the Corporation, and the facts herein stated are true, and accordingly hereunto set my hand this 24<sup>th</sup> day of May, 2005.

POWERSPARES, INC.

By: 

Bruce D. Agardy, President

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**CERTIFICATE OF ACCEPTANCE  
AS REGISTERED AGENT**

Having been named as registered agent and to accept service of process for Powerspares, Inc., the above stated corporation, at the place designated in the Amended and Restated Certificate of Incorporation, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent.

**ANGELL CORPORATE SERVICES, INC.**

By:   
John G. Iggoe  
Vice President

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