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SHUFFIELD LOWMAN

P.01

99000072212

Florida Department of State
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BASIC AMENDMENT

PINO FINANCIAL CORPORATION

Certificate of Status	0
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**AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
PINO FINANCIAL CORPORATION**

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Pursuant to Section 607.1006, Florida Statutes, the Articles of Incorporation of Pino Financial Corporation (the "Corporation"), Florida Document Number P99000072212, are hereby amended as follows:

FIRST: Article III of said Articles of Incorporation is hereby amended by deleting the provisions of said Article III as the same now exist and by substituting, in lieu thereof, the following:

**ARTICLE III
CAPITAL STOCK**

1. Authorized Stock. The capital stock authorized, the par value thereof, and the class of such stock shall be as follows:

<u>Number of Shares Authorized</u>	<u>Par Value</u>	<u>Class of Stock</u>
7,500	\$1.00	Class A Voting Common
742,500	\$1.00	Class B NonVoting Common

The consideration for all of the above stock shall be payable in cash.

2. Voting Rights. The Class A Voting Common Stock shall possess and exercise exclusive voting rights and, at all meetings of the shareholders, each record holder of such Class A Voting Common Stock shall be entitled to one vote for each share held. Shareholders holding Common Stock shall have no cumulative voting rights in any election of directors of the Corporation. Class B Non-Voting Common Stock shall possess no voting rights other than as required by law.

3. No Preemptive Rights. No shareholder of the Corporation shall have the right, upon the sale for cash or otherwise, of any new stock of the Corporation, of the same or any other kind, class or series as that which he already holds, to purchase his pro rata or any other share of such stock at the same price at which it is offered to others or any other price.

SECOND: Immediately upon the effectiveness of these Articles of Amendment, the Corporation will expeditiously coordinate with its shareholders to arrange for the surrender of old shares and the issuance of new ones.

THIRD: Authorization for and the recommendation of approval for the foregoing

Articles of Amendment was obtained pursuant to a joint written action of the Board of Directors and the Shareholders taken without a meeting dated February 28, 2005, pursuant to which all shares were voted in favor of the action.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be executed and attested to by its duly authorized officer on this 28th day of February, 2005.

PINO FINANCIAL CORPORATION

By: 

Laurence J. Pino, President