

CATLIN, SAXON, TUTTLE AND EVANS, P.A.

1700 ALFRED I. DUPONT BUILDING
169 EAST FLAGLER STREET
MIAMI, FLORIDA 33131-1298

FAX (305) 371-8011
(305) 371-9575

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FILED
98 FEB 23 PM 2:19
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

February 19, 1998

Secretary of State
Filing Department
Division of Corporations
409 Gaines St.
Tallahassee, Florida 32399

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-02/23/98--01090--017
*****35.00 *****35.00


Re: Articles of Amendment
PLD International Corporation

Gentlemen:

We are forwarding to you herewith for filing Articles of Amendment for PLD International Corporation together with our firm's check number 14934 in the sum of \$35.00 to cover your fees.

Thank you for your cooperation.

Sincerely,


Brian L. Fink

BLF/kbw

Enclosures

VS FEB 25 1998

Amend.

PLD INTERNATIONAL CORPORATION
ARTICLES OF AMENDMENT

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

In accordance with Section 607.106 of the Florida Statutes, 1995, Philippe L. Dray, the President of PLD INTERNATIONAL CORPORATION hereby certifies as follows:

1. The name of this Corporation prior to the filing of this amendment is PLD INTERNATIONAL CORPORATION.
2. The Corporation's Articles of Incorporation are hereby amended to add a new Article XI "Preferred Stock" which reads as follows:

ARTICLE XI – PREFERRED STOCK

The total authorized preferred capital stock of the Corporation is 500 shares of cumulative, nonvoting Class A Preferred Stock of \$.001 par value per share. Said Class A Preferred Stock has the following attributes:

(a) **Dividends.** The Corporation shall pay an annual dividend upon such Class A Preferred Stock as follows:

- (1) For each outstanding share such dividend shall be equal to the greater of:
 - (A) \$100.00 (the "Minimum Annual Dividend"); or
 - (B) a sum equal to .01% of the Corporation's net income for each fiscal year, after the payment of bonuses and taxes.
- (2) The Corporation shall be obligated to declare such dividend no less frequently than each and every year if it shall then be legally entitled to do so. The Corporation may, in its discretion, declare and pay quarterly dividends following the close of each of the first three fiscal quarters in an amount not to exceed one-fourth (1/4) of the Minimum Annual Dividend. The Corporation may, in its sole discretion, defer distribution of dividends in excess of the Minimum Annual Dividend. The Corporation may retain any declared dividend in excess of the Annual Minimum Dividend and hold same for the benefit of the Class A Preferred Shareholders. The full annual dividend shall be declared and the Minimum Annual Dividend shall be paid no later than 120 days following the end of the Corporation's fiscal year.

(3) If the dividend set forth herein is not paid and if such dividend could not legally have been paid, then such dividend:

(A) shall accumulate and be payable in the next period when such payment legally can be made; and

(B) shall be paid in the following priority: the dividend owing from the oldest period shall be paid first and among such oldest dividends the amounts available for distribution shall be allocated according to their respective priorities on the date owed.

(b) **Liquidation.** If the Corporation is liquidated, the following terms shall apply:

(1) *Liquidation Value.* The holder of each share of Class A preferred stock shall have the right to a sum equal to Two Thousand Dollars (\$2,000.00) per share plus any accumulated, accrued, deferred or unpaid dividends.

(2) *Rights of Priority Upon Liquidation.* Upon liquidation, the certificate holder shall have right of priority over all common shares.

(3) *Procedures.* The Board of Directors of the Corporation, or a committee established by it, shall have the right from time to time to adopt specific rules of procedure to carry out the full intent of this liquidation provision and to do all reasonable acts necessary therefore; provided that such rules and acts shall not violate the specific terms of this Preferred Stock.

(c) **Voting.** Each share of Class A Preferred Stock shall be non-voting stock.

(d) **Redemption.** All or a portion of the Class A Preferred Stock may be redeemed by the Corporation, in its sole discretion, upon notice to such Class A preferred shareholders (the "Notice of Redemption") and by paying to such Class A Preferred shareholders:

(1) any and all unpaid or deferred dividends, including any dividends due for the year in which the Corporation redeems the Class A Preferred Stock; and;

(2) the redemption price per share for the time period in which the Notice of Redemption is given as follows:

Notice of Redemption Year	Redemption Price/Share
January 1, 1998 to December 31, 2002	2,300.00
January 1, 2003 to December 31, 2003	2,346.00
January 1, 2004 to December 31, 2004	2,392.92
January 1, 2005 to December 31, 2005	2,440.78
January 1, 2006 to December 31, 2006	2,489.59
January 1, 2007 to December 31, 2007	2,539.39
January 1, 2008 to December 31, 2008	2,590.17
January 1, 2009 to December 31, 2009	2,641.98
January 1, 2010 to December 31, 2010	2,694.82
January 1, 2011 to December 31, 2011	2,748.71
After January 1, 2012	2,803.69

The Redemption of the Class A Preferred Share shall be deemed effective upon the date that the Notice of Redemption is mailed to the last known address of each Class A Preferred Shareholder as set forth in the Class A Preferred Shareholder Ledger. The Redemption Price shall be paid to the Class A Preferred Shareholders of record not later than sixty days following the Notice of Redemption.

(e) **Conversion.** At any time after December 31, 2012, each issued and outstanding share of Class A Preferred Stock may be converted at the option of the holder thereof into one share of the Corporation's common stock, or such number of the Corporations common shares as shall be equivalent to one share of the Corporation's common stock as of the date of issuance taking into account all adjustments, increases or decreases in the Corporation's common capital stock between the date of issuance and the date of conversion. At the time of conversion, the Corporation shall pay to the Class A Preferred Shareholders any unpaid or deferred dividends in cash or common stock of the Corporation.

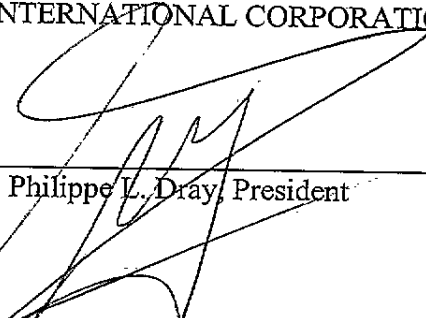
(f) **Certificates.** The Class A Preferred Stock of the Corporation shall be uncertificated as permitted by Florida Statute 607.0626 and the Corporation shall provide each Class A Preferred Shareholder with the written statement of information required under such statute.

3. The foregoing amendment was adopted on the 4th day of February, 1998.

4. The holders of common stock of this Corporation were entitled to vote as a single voting group on the foregoing amendment, and the number of votes cast for the amendment by such voting group was sufficient for approval.

IN WITNESS WHEREOF, the undersigned corporation has caused these articles of amendment to be executed by its duly authorized officer on this 4th day of February, 1998.

PLD INTERNATIONAL CORPORATION

By: 
Philippe L. Dray, President

Attest:


Philippe L. Dray, Secretary