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March 19, 1997

Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, Florida 32314

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\*\*\*\*\*87.50 \*\*\*\*\*87.50

Re: Joseph Charles & Co., Inc.

Gentlemen:

Enclosed for filing please find an original and one copy of Articles of Amendment to the Amended and Restated Articles of Incorporation of the above-referenced corporation.

Also enclosed please find a check in the amount of \$87.50 to cover the filing fee and fee for a certified copy. Please mail the certified copy to me at the address above.

Thank you for your immediate attention to this matter.

Very truly yours,

MIRKIN & WOLF, P.A.

*Mark H. Mirkin*

Mark H. Mirkin  
MHM/cmf

cc: Joseph C. Visconti (w/o encl.)

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March 28, 1997

Carol Mustain  
Florida Department of State  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

Re: Joseph Charles & Co., Inc.  
Reference No.: S69328  
Letter No.: 097A00015233

Dear Carol:

As we discussed this afternoon by phone, I am returning to you herewith for immediate filing the Articles of Amendment to the Amended and Restated Articles of Incorporation of Joseph Charles & Co., Inc.

Thank you for your prompt attention to this matter.

Very truly yours,

MIRKIN & WOOLF, P.A.

  
Mark H. Mirkin  
MHM/cmf



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

March 26, 1997

MIRKIN & WOOLF, P.A.  
% MARK MIRKIN  
1700 PALM BCH LAKES BLVD., #580  
WEST PALM BEACH, FL 33401

SUBJECT: JOSEPH CHARLES & CO., INC.  
Ref. Number: S69328

We have received your document for JOSEPH CHARLES & CO., INC. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

If the document was approved by a majority vote of the shareholders, it should also contain a statement that the number of votes cast by the shareholders was sufficient for approval.

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 (904) 487-6916.

Carol Mustain  
Corporate Specialist

Letter Number: 097A00015233

ARTICLES OF AMENDMENT TO THE  
AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF  
JOSEPH CHARLES & CO., INC.

Pursuant to the provisions of the Florida Statutes, on March 18, 1997 all of the directors and a majority-in-interest of the shareholders of Joseph Charles & Co., Inc., a Florida corporation (the "Corporation"), adopted the following resolutions by written consent:

- RESOLVED: That the authorized capital of the Corporation should be changed to 20,000,000 shares of common stock, \$0.01 par value per share, and 3,000,000 shares of preferred stock, \$0.01 par value per share.
- RESOLVED: That 2,000,000 shares of preferred stock should be designated as Series A Preferred Stock and 500,000 shares of preferred stock should be designated as Series B Convertible Preferred Stock.
- RESOLVED: That the Amended and Restated Articles of Incorporation as filed with the Florida State Department should be amended to reflect the foregoing resolutions.
- RESOLVED: That the President of the Corporation is authorized to take any and all action necessary in order to reflect the change in the authorized capital of the Corporation.

No more than a majority in interest of the holders of common stock, Series A Preferred Stock and Series B Convertible Preferred Stock is required either by the Florida Statutes or the Amended and Restated Articles of Incorporation or Bylaws of the Corporation to effect a change in the authorized capital of the Corporation.

NOW THEREFORE, in accordance with the foregoing resolutions, the introductory paragraph of Article IV of the Corporation's Amended and Restated Articles of Incorporation is amended to read as follows:

ARTICLE IV. CAPITAL STOCK

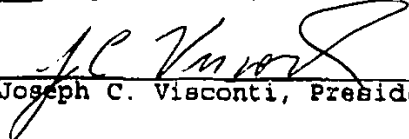
The total number of shares of capital stock of all classes which the Corporation shall have authority to issue is twenty three million (23,000,000) shares, of which twenty million (20,000,000) shares, one cent (\$0.01) par value per share, shall be a class designated "Common Stock", and three million (3,000,000) shares,

one cent (\$0.01) par value per share, shall be of a class designated "Preferred Stock" of which two million (2,000,000) shares, one cent (\$0.01) par value per share, shall be of a series designated "Series A Preferred Stock" and five hundred thousand (500,000) shares, one cent (\$0.01) par value per share, shall be of a series designated "Series B Convertible Preferred Stock".

The Board of Directors is authorized to determine the designations, preferences, privileges and powers and relative, participating, optional or other special rights and qualifications, limitations or restrictions of the above classes of capital stock.

The designations, preferences, privileges and powers and relative, participating, optional or other special rights and qualifications, limitations or restrictions of the Series A Preferred Stock and Series B Convertible Preferred Stock shall be as follows:

IN WITNESS WHEREOF, the President of the Corporation has executed and submitted this instrument this 18 day of March, 1997.

  
Joseph C. Visconti, President