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July 14, 1997

Corporate Records Bureau  
Division of Corporations  
Department of State  
P. O. Box 6327  
Tallahassee, FL 32314

Re: RINGLING MULTIMEDIA CORPORATION

500002239185--3

-07/16/97--01039--003

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

Gentlemen:

Enclosed for filing with your office are Amendment to Articles of Incorporation of RINGLING MULTIMEDIA CORPORATION as required by Chapter 607.1006, Florida Statutes, as amended. Also enclosed is a check in the amount of \$87.50 covering the filing fee and the cost of one certified copy.

Please file the enclosed Amendment to Articles of Incorporation at your earliest convenience and return the certified copy to the undersigned. If you have any questions or problems with respect to the enclosed filing, please contact the undersigned.

Thank you for your assistance with this filing.

Very truly yours,

*Catherine J. Scott*

Catherine J. Scott  
Certified Legal Assistant

Enclosures

*Catherine  
gave me authorization  
to change statutes  
number. 7/21*

*Jul  
7/21*

*Amend.*

FILED  
97 JUL 17 PM 2:31  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

AMENDMENT TO ARTICLES  
OF INCORPORATION OF  
RINGLING MULTIMEDIA CORPORATION

as Required by Chapter 607.0602  
Florida Statutes, as amended

FILED  
97 JUL 17 PM 2:31  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

RINGLING MULTIMEDIA CORPORATION (herein referred to as the "Corporation"), in accordance with Chapter 607.0602 and in connection with the intended issuance of a series of Preferred Stock designated as its Convertible Preferred Stock - Second Series (1997), \$.10 par value, hereby provides the following statement, which statement shall constitute an Amendment to the Articles of Incorporation of the Corporation.

1. The name of the Corporation is RINGLING MULTIMEDIA CORPORATION.
2. The Articles of Incorporation of the Corporation, as presently in force, permit the Corporation to issue a maximum of five million (5,000,000) shares of Preferred Stock, \$.10 par value, in such series as the Board of Directors of the Corporation may determine from time to time.
3. By virtue of action of the Board of Directors of the Corporation, the Corporation is hereby authorized to issue its Preferred Stock designated as its Convertible Preferred Stock - Second Series (1997) in total authorized amount of 2,274,668 shares, each share having a par value of \$.10 (herein referred to as the "Shares"). The Shares shall (i) be convertible into shares of Common Stock, \$.10 par value, on a share for share basis; (ii) have voting rights attributable to such Shares on the basis of one vote for each Share issued; and (iii) have rights upon liquidation involving a preference liquidation in an amount equal to the consideration paid for such Shares, together with any preference amount which may be appropriate to such liquidation preference distribution and which shall involve a preference return computed with respect to each calendar year (or

portion thereof) during which Shares are outstanding of ten percent (10%) of the consideration paid for such Shares at the time of original issuance thereof, not compounded.

4. Such director action with respect to the authorization of the Shares was effected June 5, 1997.

The foregoing statement is executed on behalf of the Corporation by its President and its Assistant Secretary for delivery to the Department of State in and for the State of Florida with any required fees.

Dated at Sarasota, Florida this 10<sup>th</sup> day of July, 1997.

RINGLING MULTIMEDIA CORPORATION

By   
Frank L. Countryman President

ATTEST  
  
William T. Kirtley, Assistant Secretary