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A CALIFORNIA LIMITED LIABILITY PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS
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*A PROFESSIONAL CORPORATION

June 26, 2000

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

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Re: Articles of Amendment: Arrow Head Financial, Inc.

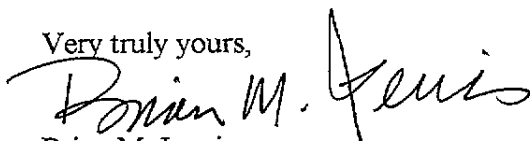
Gentlemen:

I am enclosing Articles of Amendment for filing on behalf of my client, Arrow Head Financial, Inc. A conforming copy is also enclosed for purposes of receiving a certified copy in return. Please mail that certified copy to me at the following address:

Brian M. Lewis
Best, Best and Krieger LLP
74-760 Highway 111, Suite 200
Indian Wells, CA 92210
Telephone: (760) 568-2611

A check payable to the Department of State is enclosed for fees in the amount of \$43.75 (\$35.00 for filing the articles of amendment and \$8.75 for one certified copy). Please telephone me if there are any complications with this filing. Thank you for your cooperation.

Very truly yours,



Brian M. Lewis
of BEST BEST & KRIEGER LLP

BML/dme
Enclosures

RMBUS\BML\168219

Amend

T BROWN JUL 17 2000

FILED
00 JUL -3 PM 5:02
SECRETARY OF STATE
TALLAHASSEE FLORIDA

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF**

**ARROW HEAD FINANCIAL, INC.
A Florida corporation**

FILED
00 JUL -3 PM 5:02
SECRETARY OF STATE
TALLAHASSEE FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida profit corporation adopts the following articles of amendment to its articles of incorporation:

FIRST: Amendment adopted: Article III, Capital Stock, is hereby amended to authorize two classes of common stock as follows:

Class A Common Stock confers unrestricted rights of common stock. The maximum number of shares of Class A Common Stock that this corporation is authorized to issue and have outstanding at any one time is 1,000 shares having a par value of One Dollar (\$1.00) per share.

Class B Common Stock confers no voting rights but otherwise confers unrestricted rights of common stock. The maximum number of shares of Class B Common Stock that this corporation is authorized to issue and have outstanding at any one time is 10,000,000 shares having a par value of One Dollar (\$1.00) per share.

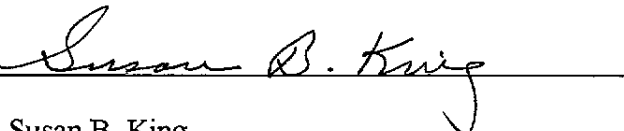
Class A and Class B Common Stock confer identical rights to distribution and liquidation proceeds and are identical in all respects except voting rights.

SECOND: The date of the amendment's adoption: June 23, 2000

THIRD: Adoption of Amendment: The amendment was approved by the shareholders with written consent in accordance with the provisions of Section 607.0704, Florida Statutes. The number of votes cast for the amendment was sufficient for approval.

Signed this 23rd day of June 2000.

Signature: _____



Susan B. King
Chairman of the Board of Directors and President
Arrow Head Financial, Inc., a Florida corporation