

V68632

LAW OFFICES
ARIE MREJEN
PROFESSIONAL ASSOCIATION

CORPORATE PARK AT CYPRESS CREEK
ONE CYPRESS PLAZA
SUITE 302
701 WEST CYPRESS CREEK RD.
FORT LAUDERDALE, FLORIDA 33309

GENERAL COUNSEL TO:
FLAMINGO FINANCING COMPANY &
AURORA CAPITAL, INC.

POST OFFICE BOX 5082
FORT LAUDERDALE, FLORIDA
33310-5082

July 9, 1998

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

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-07/29/98-01001--003
*****5.00 *****5.00

RE: ARTILCES OF AMNENDMENT
AURORA CAPITAL, INC.

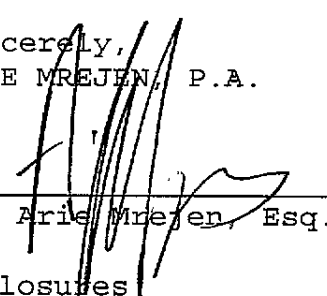
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*****82.50 *****82.50

Please find enclosed (1) original and (1) copy of the Articles of Amendment of Aurora Capital, Inc., along with Shareholder and Directors resolutions approving the amendments.

Also enclosed is this firm's check for \$87.50 to cover filing and certified copy fees of the above, along with a self-addressed stamped envelope for return of the certified copies.

Thank you for your prompt attention to this matter.

Sincerely,
ARIE MREJEN, P.A.

By: 
Arie Mrejen, Esq.

enclosures

called 7/17
Mr. Mrejen sending
\$5 check

FILED
98 JUL 15 PM 4:31
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

AMEND
KRE
7/17

LAW OFFICES
ARIE MREJEN
A PROFESSIONAL ASSOCIATION

CORPORATE PARK AT CYPRESS CREEK
ONE CYPRESS PLAZA
SUITE 302
701 WEST CYPRESS CREEK RD.
FORT LAUDERDALE, FLORIDA 33309

GENERAL COUNSEL TO:
FLAMINGO FINANCING COMPANY &
AURORA CAPITAL, INC.

POST OFFICE BOX 5082
FORT LAUDERDALE, FLORIDA
33310-5082

July 17, 1998

Karen Gibson
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

PERSONAL AND CONFIDENTIAL

RE: AURORA CAPITAL, INC. - ARTICLES OF AMENDMENT

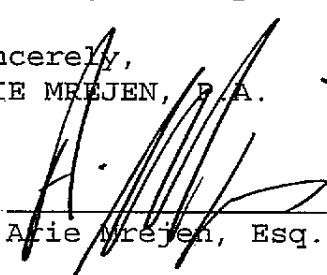
Ms. Gibson:

In follow-up to our teleconference of this afternoon, please find enclosed this firm's check for \$5.00 to cover the missing fees for certification of the articles of amendment for Aurora Capital, Inc.

Please forward certified copies to my attention at the above letterhead address.

Thank you for your courtesy in this matter, and if you require anything else, please advise.

Sincerely,
ARIE MREJEN, P.A.

By: 
Arie Mrejen, Esq.

AM:a
Enclosures

TELEPHONE (954) 771-3740
FAX (954) 771-3047

ARTICLES OF AMENDMENT TO ORIGINAL RESTATED ARTICLES OF INCORPORATION OF AURORA CAPITAL, INC.

FILED
JUL 15 PM 4:31
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, the corporation adopts the following articles of amendment to the restated articles of incorporation of **AURORA CAPITAL, INC.**, Document #V6832, a Florida corporation, by unanimous consent of the shareholders of the corporation and the Board of Directors of the corporation.

1. Article III of the restated articles of incorporation of **AURORA CAPITAL, INC.** To be amended to read as follows:

The number of shares that the corporation is authorized to have outstanding at any one time is:

FIVE MILLION(5,000,000) shares of Class A stock, FIVE MILLION(5,000,000) shares of Class B common stock, and FOUR MILLION SEVEN HUNDRED THOUSAND (4,700,000) shares of Class C Preferred shares of stock.

Class A shares of stock shall be voting, non-participating shares of stock being non-equity bearing and have no equity distribution rights, non-redeemable and no rights to dividends; and

Class B shares of stock shall be NON-voting, participating shares with the right to equity distribution, and dividends, as declared from time to time in accordance with the By-laws and the Shareholder Agreement, and have any and all rights attributable to common stock with the exception of voting rights; and


Class C shares of stock shall be preferred shares of stock, which shall be non-voting, non-participating shares and which shall have accrued yearly dividends of eleven percent (11%) to the share value, cumulative and compounded on a yearly basis which no other distribution rights. Preferred shares shall be entitled to distribution of all profits as declared by the board of directors of the corporation, or liquidation proceeds, until redeemed by the corporation at the corporation's option prior to any distribution to any other classes of shares in the corporation..

All shares of stock shall have a one dollar (\$1.00) par value.

In witness whereof, the undersigned, duly authorized officers have executed and consented to these Articles of Amendment.

Dated this 31ST day of DECEMBER, 1997.


DAVID KADOCH
President/CEO


GIDEON DJERASSI
Executive V.P./Secretary

AURORA CAPITAL, INC.

DIRECTORS WRITTEN CONSENT TO ACTION

Pursuant to F.S. 607.0821, the undersigned, being all of the members of the Board of Directors of Aurora Capital, Inc., hereby consent and approve to the following action:

1. The amendment to the restated Articles of Incorporation of the corporation amending such to specifically reflect the following:

1. The change of Article III of the Articles of Incorporation to read as follows:

The number of shares that the corporation is authorized to have outstanding at any one time is:

FIVE MILLION(5,000,000) shares of Class A stock, FIVE MILLION(5,000,000) shares of Class B common stock, and FOUR MILLION SEVEN HUNDRED THOUSAND (4,700,000) shares of Class C Preferred shares of stock.

Class A shares of stock shall be voting, non-participating shares of stock being non-equity bearing and have no equity distribution rights, non-redeemable and no rights to dividends; and

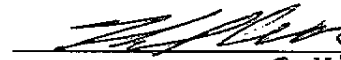
Class B shares of stock shall be NON-voting, participating shares with the right to equity distribution, and dividends, as declared from time to time in accordance with the By-laws and the Shareholder Agreement, and have any and all rights attributable to common stock with the exception of voting rights; and

Class C shares of stock shall be preferred shares of stock, which shall be non-voting, non-participating shares and which shall have accrued yearly dividends of eleven percent (11%) to the share value, cumulative and compounded on a yearly basis with no other distribution or participation rights. Preferred shares shall be entitled to distribution of all profits as declared by the board of directors of the corporation, or liquidation proceeds, until redeemed by the corporation at the corporation's option prior to any distribution to any other classes of shares in the corporation.

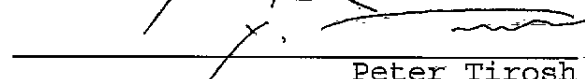
All shares of stock shall have a one dollar (\$1.00) par value.

In witness whereof, the undersigned, constituting all of the members of the Board of Directors of the company, have executed this written consent to action.

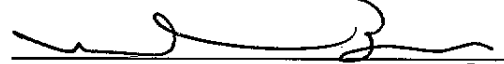

David Kadoch


Michael Waxman


Juan Carlos Martinez


Peter Tirosh


Bruce Foerster


Israel Zour


Gideon Djerassi

Dated this 31 day of December, 1997.

ORIGINAL

STATEMENT OF ACTION BY SHAREHOLDERS OF AURORA CAPITAL, INC.

The undersigned, holding all the shares of capital stock of AURORA CAPITAL, Inc., a Florida corporation, pursuant to S.607.0704, Florida Statutes, do hereby consent to and take the following action:

1. The amendment to the restated Articles of Incorporation of the corporation amending such to specifically reflect the following:

1. The change of Article III of the Articles of Incorporation to read as follows:

The number of shares that the corporation is authorized to have outstanding at any one time is:

FIVE MILLION(5,000,000) shares of Class A stock, FIVE MILLION(5,000,000) shares of Class B common stock, and FOUR MILLION SEVEN HUNDRED THOUSAND (4,700,000) shares of Class C Preferred shares of stock.

Class A shares of stock shall be voting, non-participating shares of stock being non-equity bearing and have no equity distribution rights, non-redeemable and no rights to dividends; and

Class B shares of stock shall be NON-voting, participating shares with the right to equity distribution, and dividends, as declared from time to time in accordance with the By-laws and the Shareholder Agreement, and have any and all rights attributable to common stock with the exception of voting rights; and

Class C shares of stock shall be preferred shares of stock, which shall be non-voting, non-participating shares and which shall have accrued yearly dividends of eleven percent (11%) to the share value, cumulative and compounded on a yearly basis with no other distribution or participation rights. Preferred shares shall be entitled to distribution of all profits as declared by the board of directors of the corporation, or liquidation proceeds, until redeemed by the corporation at the corporation's option prior to any distribution to any other classes of shares in the corporation.

All shares of stock shall have a one dollar (\$1.00) par value.

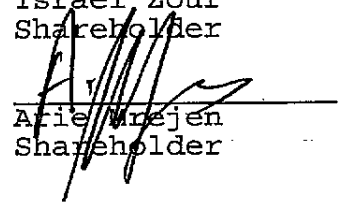
In witness whereof, the undersigned, constituting all of the shareholders of the company, have executed this written consent to action.



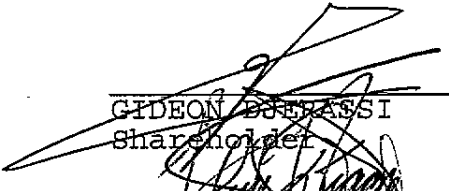
DAVID KADOCH
Shareholder



Israel Zour
Shareholder



Arie Wejten
Shareholder



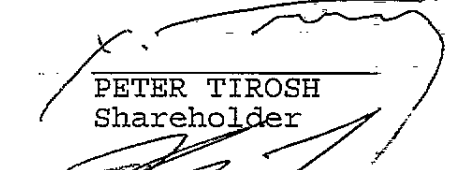
GIDEON BESSER
Shareholder



Paloma Asset Corp.
Shareholder



Oswaldo Pitol
Shareholder



PETER TIROSH
Shareholder



Keith Yarnell
Shareholder

Dated this 31 day of DECEMBER, 1997.