

9/09/97
10:11 AM

J20717
FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM
ELECTRONIC FILING COVER SHEET

((H97000014842 3))

TO: DIVISION OF CORPORATIONS
(850)922-4000

FAX #:

FROM: BLUMBERG/EXCELSIOR CORPORATE SERVICES, INC.
075350000353

ACCT#:

CONTACT: CATHY LEACH

PHONE: (212)431-5000

FAX #:

(212)431-1441

NAME: GRAYSTONE FINANCIAL SERVICES, INC.

AUDIT NUMBER.....H97000014842

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..0

PAGES..... 2

CERT. COPIES.....0

DEL.METHOD.. FAX

EST.CHARGE.. \$35.00

NOTE: PLEASE PRINT THIS PAGE AND USE IT AS A COVER SHEET. TYPE THE FAX

AUDIT NUMBER ON THE TOP AND BOTTOM OF ALL PAGES OF THE DOCUMENT

** ENTER 'M' FOR MENU. **

ENTER SELECTION AND <CR>:

FILED
97 SEP 10 PM 4:17
TALLAHASSEE, FLORIDA

Amendment

9/10/97

DC

RECEIVED
16 SEP 10 PM 10:09
DIVISION OF CORPORATIONS

H97000014842

ARTICLES OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF

GRAYSTONE FINANCIAL SERVICES, INC.

FILED
97 SEP 10 PM 4: 17
CLERK OF STATE
TALLAHASSEE, FLORIDA

The undersigned corporation, in order to amend its Articles of Incorporation, hereby certifies as follows:

FIRST: The name of the corporation is Graystone Financial Services, Inc. (the "Corporation").

SECOND: The amendment to the Corporation's Articles of Incorporation to be effected hereby are as follows:

I. ARTICLE FIFTH of the Corporation's Articles of Incorporation, relating to the authorized capitalization of the Corporation, as amended April 12, 1990, is hereby amended to read as follows:

A. General Authorization

"FIFTH: The total number of shares of all classes of stock which the corporation shall have authority to issue is 20,000,000 shares, of which

(i) 10,000,000 shares shall be designated as Preferred Stock, and shall have no par value; and

(ii) 10,000,000 shares shall be designated as Common Stock, and shall have a par value of \$.0001 per share.

THIRD: The within Amendment was adopted on September 2, 1997, pursuant to the written consent of the shareholder holding a majority of the outstanding shares of common stock of the corporation as permitted by §607.0704, Florida statutes, which majority is sufficient for approval, and the notification to the remaining shareholders was or will be provided in accordance with that provision. No shares of Preferred Stock were outstanding.

FOURTH: This amendment is to become effective upon the filing with the Secretary of State.

BlumbergExcelsior
62 White St
NY, NY 10013
212-431-5000

H97000014842

H97000014842

IN WITNESS WHEREOF, the undersigned officer of Graystone Financial Services, Inc. has executed these Articles of Amendment as of the 2nd day of September, 1997.

GRAYSTONE FINANCIAL SERVICES, INC.

By:


THOMAS V. ACKERLY, President

BlumbergExcelsior
62 White St
NY, NY 10013
212-431-5000

H97000014842