

M93272

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H00000013998 0))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations
Fax Number : (850)922-4000

From: Account Name : QUARLES & BRADY LLP
Account Number : I20000000067
Phone : (941)262-5959
Fax Number : (941)434-4999

00 MAR 30 PM 1:17
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
FILED

RECEIVED
00 MAR 30 AM 9:45
DIVISION OF CORPORATIONS

BASIC AMENDMENT

GOLD COAST MERRIMAC BEACH HOTEL, INC.

Certificate of Status	1
Certified Copy	0
Page Count	05
Estimated Charge	\$43.75

Amendment

Electronic Filing Menu

Corporate Filing

Public Access Help

P. 02 06
MAR 30 PH 11:17
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

H00000013998 0

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
GOLD COAST MERRIMAC BEACH HOTEL, INC.**

Pursuant to the provisions of §607.1003 of the Florida Business Corporation Act (the "Act"), the undersigned Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of this Corporation is GOLD COAST MERRIMAC BEACH HOTEL, INC.
2. Article III of the Articles of Incorporation is deleted and replaced by new Article III, as follows:

ARTICLE III - CAPITAL STOCK

The aggregate number of shares that the corporation shall have authority to issue is Seventy-five Thousand (75,000) shares of Ten Cents (\$0.10) par value common stock. Fully paid stock of the corporation shall not be liable to any further call or assessment.

Two series of common stock of the Corporation may be issued. The only difference in the rights of the holders of either series of shares shall be that Series A shall have voting rights and Series B shall not have voting rights. The Corporation shall have the authority to issue:

1. Seven Thousand Five Hundred (7,500) shares of Ten Cent (\$0.10) par value Series A voting Common Stock; and
2. Sixty-seven Thousand Five Hundred (67,500) shares of Ten Cent (\$0.10) par value Series B non-voting Common Stock.

All of the foregoing transfers to be subject to the terms and conditions set forth in the Plan of Recapitalization attached hereto as Exhibit "A".

H00000013998 0

H00000013998 0

3. These Amended Articles of Incorporation and Plan of Recapitalization were adopted by the unanimous written consent of all of the Shareholders and all of the members of the Board of Directors of the Corporation on March 27, 2000, pursuant to §§607.0704, 607.0821 and 607.1003 and of the Act.

IN WITNESS WHEREOF, *the undersigned officer of the Corporation has executed these Articles of Amendment, this 27 day of MARCH, 2000.*

**GOLD COAST MERRIMAC
BEACH HOTEL, INC.**

By: 

Ramola Motwani, Trustee,
President and Director

H00000013998 0

H00000013998 0

Exhibit A

PLAN OF RECAPITALIZATION

This Plan of Recapitalization is adopted by the Board of Directors of GOLD COAST MERRIMAC BEACH HOTEL, INC., a Florida corporation (the "Corporation") for presentation to Sole Shareholder and adoption thereby as of the 27 day MARCH, 2000.

ARTICLE I

PRESENT CAPITALIZATION

The authorized capital stock of the Corporation is Seven Thousand Five Hundred (7,500) shares of One Dollar (\$1.00) par value per share Common stock of which Five Hundred (500) shares are outstanding and none are held in treasury.

ARTICLE II

THE PROPOSED PLAN OF RECAPITALIZATION

2.1 The Recapitalization.

(a) Subject to the terms and conditions of this Plan of Recapitalization (the "Plan"), at the Effective Time (as such term is defined in Section 2.1(b) hereof), each share of Common Stock of the Corporation will be reclassified (the "Reclassification") in the manner set forth in Section 2.2 hereof in exchange for the "Recapitalization Consideration" (as such term is defined in Section 2.3 hereof).

(b) The Reclassification shall become effective on the filing of the Articles of Amendment to the Articles of Incorporation of the Corporation ("Effective Time") to which this Plan of Recapitalization is attached as an exhibit (the "Articles of Amendment") with the Secretary of State of the State of Florida in accordance with the provisions of §607.0123 of the Florida Business Corporation Act (the "Act").

H00000013998 0

H00000013998 0

2.2 **Reclassification of Stock.** At the Effective Time, each authorized, issued and outstanding share of Common Stock shall, without any action on the part of the holder thereof, be reclassified into:

- (a) One (1) Share of Series A voting Common Stock, par value (\$0.10); and
- (b) Nine (9) shares of Series B non-voting Common Stock, par value (\$0.10).

2.3 **The Exchange.**

(a) Upon the surrender to the Corporation of a certificate or certificates formally representing the Common Stock of the Corporation, the holder of such certificate or certificates shall, for each share of Common Stock, be entitled to receive certificates as follows:

Shareholder	Old Voting	Shares		Total
		New Voting	New Non-Voting	
Ramola Motwani, Trustee	500	500	4,500	5,000

(b) The shares of (\$0.10 par value) Series A voting Common Stock and Series B non-voting Common Stock are sometimes referred to herein as the "Recapitalization Consideration".

2.4 **Articles of Incorporation of the Corporation.** The Articles of Incorporation of the Corporation, as in effect immediately prior to the Effective Time, shall be amended at the Effective Time in the manner set forth in the Articles of Amendment, and as so amended, shall be the Articles of Incorporation of the Corporation until thereafter amended as provided therein and in accordance with the Act.

2.5 **Bylaws of the Corporation.** The Bylaws of the Corporation, as in effect immediately prior to the Effective Time, shall continue to be the Bylaws of the Corporation until thereafter amended as provided therein and in accordance with the Articles of Incorporation of the Corporation and the Act.

H00000013998 0

H00000013998 0

ARTICLE III

CONDITIONS PRECEDENT

3.1 Conditions Precedent to Consummation of the Reclassification. The consummation of the transactions contemplated by this Plan (collectively, the "Recapitalization") is subject to the satisfaction or waiver (subject to applicable law) of each of the following conditions:

(a) Approval of the Plan. The approval of this Plan and all actions contemplated by this Plan that require the approval of the Corporation's sole shareholder and sole director shall have been obtained in accordance with the Act and the Articles of Incorporation and Bylaws of the Corporation.

(b) Approval of the Articles. The approval of the Articles of Amendment by the Corporation's sole shareholder and sole director shall have been obtained in accordance with the Act and the Articles of Incorporation and Bylaws of the Corporation.

(c) Litigation. No action, proceeding or investigation shall or has been instituted or threatened, on or prior to the Effective Time, before any court or administrative body, to restrain, enjoin or otherwise prevent the consummation of this Plan or the transactions contemplated hereby or to recover any damages or obtain other relief as a result of this Plan, and no restraining order or injunction issued by any court of competent jurisdiction shall be in effect prohibiting the consummation of this Plan.

IN WITNESS WHEREOF, the Corporation, pursuant to authority duly given by its Board of Directors, has caused this Plan to be duly executed by its President.

GOLD COAST MERRIMAC
BEACH HOTEL, INC.

By: 

Ramola Motwani, Trustee,
President and Director

H00000013998 0