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**ARTICLES OF AMENDMENT TO  
ARTICLES OF INCORPORATION  
OF  
MAIN STREET AMERICA GROUP, INC.**

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, Main Street America Group, Inc., a Florida corporation (the "Corporation"), hereby adopts the following amendment to its Articles of Incorporation:

1. The name of the Corporation is Main Street America Group, Inc.
2. The Articles of Incorporation are hereby amended by deleting Article V in its entirety and amending it to read as follows:

**"ARTICLE V  
Authorized Shares**

1. Common Stock. The corporation is authorized to issue twenty million (20,000,000) shares of common stock, no par value (the "Common Stock").

2. Series A Preferred Stock. The corporation is authorized to issue two million eight hundred thousand (2,800,000) shares of preferred stock, no par value, with the following rights and designations:

2.1 Designation and Number of Shares; Ranking.

(a) Designation and Number of Shares. The designation of the series of preferred stock, no par value per share, of this corporation authorized hereby is "Series A 9.0% Cumulative Preferred Stock" (the "Series A Preferred Stock"). Each share of Series A Preferred Stock shall be identical in all respects to every other share of Series A Preferred Stock. The authorized number of shares constituting the Series A Preferred Stock shall be 2,800,000. Shares of Series A Preferred Stock that are redeemed, purchased or otherwise acquired by the corporation, or converted into another series of preferred stock, shall be cancelled and shall revert to authorized but unissued shares of preferred stock of any or no series.

(b) Ranking. The Series A Preferred Stock shall rank, with respect to preferences, designations, rights and qualifications, limitations and restrictions of the shares of such series, including,

without limitation, with respect to the payment of dividends and the distribution of assets, whether upon liquidation or otherwise, senior and prior to the corporation's Junior Stock (as defined below).

**2.2. Dividends on the Series A Preferred Stock.**

(a) Dividends. The holders of the Series A Preferred Stock, in preference to the holders of shares of the Common Stock, of the corporation and any other shares of any other class or series of capital stock of the corporation that ranks junior to the Series A Preferred Stock (such stock to be referred to collectively as "Junior Stock"), shall be entitled to receive, when, as and if declared by the Board of Directors, but only out of funds legally available for such purpose, cumulative dividends payable in cash at an annual rate of \$2.25 per share (the "Dividend"). Dividends will accrue on the basis of a 360-day year consisting of twelve 30-day months beginning on October 1, 2006. The Dividends shall be payable quarterly in arrears, on March 31, June 30, September 30 and December 31 of each year (each a "Dividend Payment Date") commencing on December 31, 2006; provided, that the Dividends shall be payable only to the extent permitted under applicable law (including any applicable insurance regulatory requirements), and provided, further that if any such Dividend Payment Date would otherwise occur on a day that is not a Business Day, such Dividend Payment Date shall instead be (and any dividend payable on Series A Preferred Stock on such Dividend Payment Date shall instead be payable on) the immediately preceding Business Day. For purposes of the Series A Preferred Stock, "Business Day" means any day other than a Saturday, Sunday, or other day on which banking institutions in the State of Florida are authorized or required by law to close.

Each Dividend shall be paid to the holders of record of shares of the Series A Preferred Stock as they appear on the stock register of the corporation on the record date, which shall be fixed by the Board of Directors and shall not exceed 15 days preceding the Dividend Payment Date for the applicable Dividend.

Any dividends not paid in full and in cash on any applicable Dividend Payment Date, whether or not declared (and whether or not funds are legally available for such purpose), thereafter shall accrue and accumulate additional dividends at an annual rate of 9.0%, compounded each quarter, with the amount of such additional dividend amounts being added to any such amounts not paid until all such all such amounts shall have been paid in full and in cash (or declared and cash funds sufficient therefor set aside by

the corporation irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock). Dividends paid on the shares of the Series A Preferred Stock in an amount less than the total amount of the Dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. Dividends for any past Dividend Payment Date may be declared and paid at any time (the "Late Payment Date"), without reference to any regular Dividend Payment Date, to holders of record on the record date, not exceeding 15 days preceding the Late Payment Date, as may be fixed by the Board of Directors. Dividends shall also accrue on any Dividend or portion thereof not timely paid.

Holders of Series A Preferred Stock shall not be entitled to any dividends, whether payable in cash, securities or other property, other than as specified herein.

The payment of accumulated but unpaid Dividends may be deferred in the discretion of the Board of Directors, without limitation (as to time or otherwise) and without notice to holders of the Series A Preferred Stock.

(b) DRD Representations. For purposes of "dividend received deduction" eligibility, within the meaning of the Internal Revenue Code of 1986, as amended, the corporation agrees that, so long as any Series A Preferred Stock is outstanding, and to the extent that the Dividends are paid out of the corporation's accumulated earnings and profits for United States income tax purposes, unless otherwise agreed to by all of the holders of the Series A Preferred Stock:

(i) The corporation shall continue as a corporation duly organized under the laws of a state of the United States of America;

(ii) For accounting and tax purposes, the corporation shall treat the shares of Series A Preferred Stock as "stock" of the corporation; and

(iii) For accounting and tax purposes, the payments made to the holders of the Series A Preferred Stock pursuant to Section 2.2(a) shall be treated by the corporation as "dividends" by the corporation.

Without limiting the foregoing, it is acknowledged that to the extent the Dividends are not paid out of the corporation's

accumulated earnings and profits, a dividend received deduction may not be available.

(c) Priority. So long as any shares of Series A Preferred Stock are outstanding, the corporation shall not declare, pay or set apart for payment any dividend, or make any other distribution on any Junior Stock, or purchase, redeem, acquire or otherwise retire (or make any payment to or available for a sinking fund for the purchase, redemption, acquisition or other retirement of) any Junior Stock (other than a dividend or distribution paid solely in shares of, or warrants, rights or options solely exercisable for or convertible into, Junior Stock), or any warrants, rights, calls or options exercisable or exchangeable for any Junior Stock, or make any distribution in respect thereof, either directly or indirectly, unless prior to or concurrently with such declaration, payment, setting apart for payment, purchase, redemption, acquisition or distribution (as the case may be), all accrued and unpaid dividends on the shares of Series A Preferred Stock shall have been (i) paid in full and in cash or (ii) declared and a cash sum sufficient for the payment thereof in full has been set aside by the corporation irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock.

### 2.3. Optional Redemption.

(a) Redemption After 5 Years. The Series A Preferred Stock may not be redeemed by the corporation prior to October 1, 2011. On or after October 1, 2011, the corporation may redeem, in whole at any time or in part from time to time, at its sole option, out of funds legally available therefor, all or any portion (as determined in the discretion of the Board of Directors) of the outstanding shares of the Series A Preferred Stock, by payment of cash in the manner specified in Section 2.3(c) hereof at a redemption price equal to \$25.00 per share, together with an amount equal to any accrued but unpaid Dividends to the date of the redemption, based on the actual number of days elapsed (the total amount payable per share being the "Redemption Price").

(b) No Sinking Fund. The Series A Preferred Stock will not be subject to any mandatory redemption, sinking fund, retirement fund or purchase fund or other similar provisions. Except as set forth in Section 2.6, holders of Series A Preferred Stock will have no right to require redemption, repurchase or retirement of any Series A Preferred Stock.

(c) Procedures for Redemption. In the event the corporation shall elect to redeem shares of the Series A Preferred

Stock pursuant to Section 2.3(a), notice of such redemption shall be given by first-class mail, postage prepaid, addressed to each record holder of the shares to be redeemed at such holder's address last appearing on the books of the corporation, not less than 30 days nor more than 60 days prior to the redemption date. Any notice mailed as provided in this Section 2.3(c) shall be conclusively presumed to have been duly given, whether or not the holder receives such notice, but failure duly to give such notice by mail, or any defect in such notice or in the mailing thereof, to any holder of shares of Series A Preferred Stock designated for redemption shall not affect the validity of the proceedings for the redemption of any other shares of Series A Preferred Stock. Each such notice shall state: (i) the time and date as of which the redemption shall occur; (ii) the number of shares of Series A Preferred Stock to be redeemed and, if less than all the shares held by such holder are to be redeemed, the number of such shares to be redeemed from such holder; (iii) the Redemption Price; (iv) the place or places where certificates for such shares are to be surrendered for payment of the Redemption Price; and (v) that Dividends on the shares to be redeemed will cease to accrue on such redemption date unless the corporation defaults in the payment of the Redemption Price.

On or before any redemption date, the corporation shall set aside, irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock, a cash sum sufficient for the payment in full of the Redemption Price, whereupon the shares of the Series A Preferred Stock to be redeemed shall be deemed to have been redeemed on the redemption date, whether or not the certificate(s) for such shares of Series A Preferred Stock shall have been surrendered and canceled (provided that the funds so set aside shall not be paid to a holder of Series A Preferred Stock without presentation and surrender of the applicable stock certificate(s)). Each holder of shares of the Series A Preferred Stock to be redeemed shall surrender the certificate or certificates representing such shares of the Series A Preferred Stock to the corporation, in the manner and at the place designated in the notice of redemption. Upon surrender (in accordance with the notice of redemption) of the certificate or certificates representing any shares to be so redeemed (properly endorsed or assigned for transfer, if the corporation shall so require and the notice of redemption shall so state), the Redemption Price shall be paid in cash to the person whose name appears on such certificate or certificates as the owner thereof. The shares represented by each surrendered certificate shall be returned to authorized but unissued shares of preferred stock of any or no series.

(d) Partial Redemption. In case of any redemption of only part of the shares of Series A Preferred Stock at the time outstanding, the shares to be redeemed shall be selected either pro rata or in such other manner as the corporation may determine to be fair and equitable. Subject to and in a manner consistent with the provisions hereof, the corporation shall have full power and authority to prescribe the terms and conditions upon which shares of Series A Preferred Stock shall be redeemed from time to time. If fewer than all the shares represented by any certificate are redeemed, a new certificate shall be issued representing the unredeemed shares without charge to the holder thereof.

(e) Effect of Redemption. Unless the corporation defaults in the payment in full and in cash of the Redemption Price, then, notwithstanding that the certificates evidencing any of the shares of Series A Preferred Stock so called for redemption shall not have been surrendered, Dividends on the Series A Preferred Stock called for redemption shall cease to accrue on the redemption date, and the holders of such shares so redeemed shall cease to have any further rights with respect thereto on the redemption date, other than to receive the Redemption Price without interest. If the corporation defaults in the payment in full and in cash of the Redemption Price, Dividends shall accrue on the Redemption Price, compounded quarterly.

#### 2.4. Liquidation Preferences.

(a) Voluntary or Involuntary Liquidation. In the event of any liquidation, dissolution or winding up of the corporation, whether voluntary or involuntary, no distribution or payment shall be made to or set aside for the holders of Junior Stock unless, prior thereto, the holders of the shares of the Series A Preferred Stock shall have received, out of the assets of the corporation or proceeds thereof available for distribution to shareholders of the corporation, and after satisfaction of all liabilities and obligations to creditors of the corporation, for each share of Series A Preferred Stock held by them, in full and in cash an amount equal to \$25.00 per share, together with an amount equal to all Dividends accrued and unpaid to the date of such payment (the "Liquidation Preference").

The corporation shall provide written notice to each holder of Series A Preferred Stock upon the occurrence of any such liquidation, dissolution or winding up, stating the Liquidation Preference, addressed to each holder at its address as shown by the records of the corporation.

(b) No Other Rights. After the payment to the holders of the shares of the Series A Preferred Stock of the Liquidation Preference provided for in this Section 2.4, the holders of shares of the Series A Preferred Stock shall have no right or claim to any of the remaining assets of the corporation.

(c) Partial Payment. In the event the assets of the corporation available for distribution to the holders of shares of the Series A Preferred Stock upon any liquidation, dissolution or winding up of the corporation, whether voluntary or involuntary, are insufficient to pay the Liquidation Preference in full, then such assets shall be distributed among the holders of the Series A Preferred Stock at the time outstanding, ratably, in proportion to the full distributable amounts for which holders of the Series A Preferred Stock would otherwise be entitled upon such liquidation, dissolution or winding up.

(d) Merger, Consolidation and Sale of Assets Not Liquidation. For the purpose of this Section 2.4, none of the following shall constitute or be deemed to constitute a voluntary or involuntary liquidation, dissolution or winding-up of the corporation (except to the extent such transaction occurs in connection with or following the proceedings referenced in Section 2.4(a)):

(i) the sale, transfer, lease or conveyance of all or substantially all of the corporation's property and assets; or

(ii) the consolidation, merger or similar transaction involving of the corporation with or into any other person, or of other person with or into the corporation, in each case so long as immediately after the consummation of such merger or consolidation, persons who were stockholders of the corporation immediately prior thereto own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving entity in such merger or consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving entity in such merger, consolidation or similar transaction.

## 2.5. Voting Rights.

(a) General. The holders of the Series A Preferred Stock shall not be entitled to vote on any matter except as set forth in Sections 2.5(b) and 2.5(c) below or where such rights are required by applicable law.

(b) Right to Elect Two Directors upon Nonpayment Events. If and whenever Dividends on the Series A Preferred Stock shall not have been declared and paid in full and in cash for at least six (6) Dividend Payment Dates, whether or not consecutive, or if the corporation defaults in the payment in full and in cash of the Liquidation Preference pursuant to Section 2.6 (either of such failures or defaults being a "Nonpayment Event"), the number of directors then constituting the Board of Directors shall, effective as of the next Business Day following such default, automatically be increased by two and the holders of Series A Preferred Stock, voting together as a single class, shall be entitled to elect the two additional directors (the "Preferred Stock Directors"), provided, however, that it shall be a qualification for election for any such Preferred Stock Director that the election of such director shall not violate applicable law or regulation or corporate governance standards of the corporation applicable to its Board of Directors that have been adopted in the exercise of the Board's reasonable and customary discretion and in the normal and ordinary course.

In the event that the holders of the Series A Preferred Stock shall be entitled to vote for the election of the Preferred Stock Directors following a Nonpayment Event, such Preferred Stock Directors shall be initially elected following such Nonpayment Event at a special meeting called at the request of the holders of record of at least 10% of the Series A Preferred Stock (unless such request for a special meeting is received less than 90 days before the date fixed for the next annual or special meeting of the shareholders of the corporation, in which event such election shall be held at such next annual or special meeting of shareholders), and thereafter, at each subsequent annual meeting of shareholders of the corporation. Any request to call a special meeting for the initial election of the Preferred Stock Directors after a Nonpayment Event shall be made by written notice, signed by the requisite holders of Series A Preferred Stock and delivered to the Secretary of the corporation in such manner as provided for in the articles of incorporation or bylaws of the corporation, or as may otherwise be required by law. In addition to the foregoing, the holders of the Series A Preferred Stock may also elect the Preferred Stock Directors by written consents signed and dated by the holders of a majority of the Series A Preferred Stock, provided that no written consent shall be effective to elect the Preferred Stock Directors unless written consents signed by the requisite holders of Series A Preferred Stock are delivered to the corporation within 60 days of the date of the earliest dated consent delivered (it being understood that if the Florida Business Corporation Act is hereafter amended to permit a shorter or longer period of time for such written

consents by shareholders, then the 60-day time period described herein shall be deemed to be amended to comport with such statutory amendment). Within 10 days after receipt of an effective written consent electing the Preferred Stock Directors, the corporation shall give written notice to the holders of Series A Preferred Stock not so consenting, notifying them of the effectiveness of the written consents and listing the Preferred Stock Directors so elected.

When all accrued but unpaid Dividends or the Liquidation Preference (as applicable) have been paid (or declared and a cash sum sufficient for payment thereof set aside by the corporation irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock) in full and in cash on the Series A Preferred Stock after a Nonpayment Event, the right of the holders of Series A Preferred Stock to elect the Preferred Stock Directors shall immediately cease (but subject always to re-vesting of such voting rights in the case of any future Nonpayment Event pursuant to this Section 2.5(b) and the number of Dividend Payment Dates in which dividends have not been declared and paid shall be reset to zero), and, if and when any rights of holders of Series A Preferred Stock to elect the Preferred Stock Directors shall have ceased, the terms of office of all the Preferred Stock Directors shall forthwith terminate and the number of directors constituting the Board of Directors shall automatically be reduced accordingly.

Any Preferred Stock Director may be removed at any time without cause by the holders of record of a majority of the outstanding shares of the Series A Preferred Stock when they have the voting rights described above (voting together as a single class). So long as a Nonpayment Event shall continue, any vacancy in the office of a Preferred Stock Director (other than prior to the initial election of Preferred Stock Directors after a Nonpayment Event) may be filled by the written consent of the Preferred Stock Director remaining in office, or if none remains in office, by a vote of the holders of record of a majority of the outstanding shares of the Series A Preferred Stock when they have the voting rights described above (voting together as a single class). Any such vote of shareholders to remove, or to fill a vacancy in the office of, a Preferred Stock Director may be taken at a special meeting of such shareholders, called as provided above for an initial election of Preferred Stock Directors after a Nonpayment Event (unless such request is received less than 90 days before the date fixed for the next annual or special meeting of the shareholders, in which event such election shall be held at such next annual or special meeting of shareholders) or by written consent of the holders of a majority of the Series A Preferred

Stock, meeting the criteria (and with the provisos) provided above for the initial election of Preferred Stock Directors by written consent after a Nonpayment Event. The Preferred Stock Directors shall each be entitled to the same voting rights as any other director on any matter that shall come before the Board of Directors for a vote. Each Preferred Stock Director elected at any special meeting of shareholders or by written consent shall hold office until the next annual meeting of the shareholders if such office shall not have previously terminated as above provided.

(c) Other Voting Rights. So long as any shares of Series A Preferred Stock are outstanding, in addition to any other vote or consent of stockholders required by law or by Section 2.5(b), the vote or consent of the holders of at least 66 2/3% of the shares of Series A Preferred Stock at the time outstanding and entitled to vote thereon, voting together as a single class, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be necessary for effecting or validating:

(i) Any amendment, alteration or repeal of any provision of the Articles of Incorporation of the corporation in any manner that adversely affects the special rights, preferences, privileges or voting powers of the Series A Preferred Stock or increases the authorized number of shares of Series A Preferred Stock; or

(ii) Any binding share exchange or reclassification involving the Series A Preferred Stock, or merger or consolidation of the corporation with another corporation or other entity, unless in each case (x) (i) the shares of Series A Preferred Stock remain outstanding and following such exchange, reclassification, merger or consolidation, there would be no other preferred stock outstanding that is senior to the Series A Preferred Stock, or (ii) in the case of any such merger or consolidation with respect to which the corporation is not the surviving or resulting entity, the shares of Series A Preferred Stock are converted into or exchanged for preference securities of the surviving or resulting entity or its ultimate parent, and (y) such shares remaining outstanding or such preference securities, as the case may be, have the same relative rights, preferences, privileges and voting powers, and limitations and restrictions thereof, as the Series A Preferred Stock immediately prior to such consummation; or

(iii) any issuance or authorization of any class or series of capital stock (or any securities convertible or exercisable into or

exchangeable for any class or series of the corporation's capital stock) that ranks senior to the Series A Preferred Stock;

~~provided, however,~~ that for all purposes of this Section 2.5(c), the creation and issuance, or an increase in the authorized or issued amount, of any other series of Preferred Stock ranking equally with and/or junior to the Series A Preferred Stock with respect to the payment of dividends (whether such dividends are cumulative or non-cumulative) and/or the distribution of assets upon liquidation, dissolution or winding up of the corporation will be deemed not to adversely affect the special rights, preferences, privileges or voting powers of the Series A Preferred Stock.

(d) Changes for Clarification. Without the consent of the holders of the Series A Preferred Stock, so long as such action does not adversely affect the special rights, preferences, privileges and voting powers, and limitations and restrictions thereof, of the Series A Preferred Stock, the corporation may amend, alter, supplement or repeal any terms of the Series A Preferred Stock:

(i) to cure any ambiguity, or to cure, correct or supplement any provision contained in this Article V of the Articles of Incorporation that may be defective or inconsistent; or

(ii) to make any provision with respect to matters or questions arising with respect to the Series A Preferred Stock that is not inconsistent with the provisions of this Article V of the Articles of Incorporation.

(e) Changes after Provision for Redemption. No vote or consent of the holders of Series A Preferred Stock shall be required pursuant to Sections 2.5(b), 2.5(c) or 2.5(d) above if, at or prior to the time when any such vote or consent would otherwise be required pursuant to such Section, all outstanding shares of Series A Preferred Stock shall have been redeemed, or shall have been called for redemption upon proper notice and sufficient funds in cash shall have been set aside for such redemption, irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock, in each case pursuant to Section 2.3 above.

(f) Procedures for Voting and Consents. The rules and procedures for calling and conducting any meeting of the holders of Series A Preferred Stock (including, without limitation, the fixing of a record date in connection therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents and any other aspect or matter with regard to such a meeting or such consents shall be governed by any rules the Board

of Directors or a duly authorized committee of the Board of Directors, in the exercise of its reasonable and customary discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Articles of Incorporation and the By-Laws of the corporation. Whether the vote or consent of the holders of a plurality, majority or other portion of the shares of Series A Preferred Stock has been cast or given on any matter on which the holders of shares of Series A Preferred Stock are entitled to vote shall be determined by the corporation by reference to the Liquidation Preference of the shares voted or covered by the consent.

**2.6. Put Option Upon a Change of Control.**

(a) Put Option. The corporation shall give the holders of the Series A Preferred Stock notice (a "Change of Control Notice") promptly following the occurrence of a Change of Control (as defined below), setting forth a date (the "Preferred Redemption Date") on which the Series A Preferred Stock may, at the option of the holders, be redeemed pursuant to the terms of this Section 2.6. The Preferred Redemption Date shall be no earlier than 90 days and no later than 150 days after the date on which the Change of Control Notice is sent. Each holder of the Series A Preferred Stock may demand (by written notice (the "Preferred Redemption Notice") received by the corporation at least 60 days prior to the Preferred Redemption Date) redemption of all, but not less than all, of its shares of the Series A Preferred Stock for a redemption price equal to the Liquidation Preference. If the corporation does not have sufficient funds legally available to redeem on any Preferred Redemption Date all redeemable shares of the Series A Preferred Stock, the corporation shall redeem a pro rata portion of the redeemable shares out of funds legally available therefor, and shall redeem the remaining shares as soon as practicable after the corporation has funds legally available therefor.

From the occurrence of a Change of Control until the Liquidation Preference has been paid in full in cash with respect to all shares of Series A Preferred Stock for which Preferred Redemption Notices have been properly delivered to the corporation, the corporation shall not declare, pay or set apart for payment any dividend, or make any other distribution on any Junior Stock, or purchase, redeem, acquire or otherwise retire (or make any payment to or available for a sinking fund for the purchase, redemption, acquisition or other retirement of) any Junior Stock (other than a dividend or distribution paid solely in shares of, or warrants, rights or options solely exercisable for or

convertible into, Junior Stock), or any warrants, rights, calls or options exercisable or exchangeable for any Junior Stock, or make any distribution in respect thereof, either directly or indirectly, unless prior to or concurrently with such declaration, payment, setting apart for payment, purchase, redemption, acquisition or distribution (as the case may be) a cash sum sufficient for the payment of the Liquidation Preference in full has been set aside by the corporation irrevocably (except to the extent herein provided) in trust for the exclusive benefit of the holders of the Series A Preferred Stock, provided, however, that on the 60th day preceding the Preferred Redemption Date, monies that have been so set aside by the corporation in trust may be released and returned to the corporation to the extent that such monies exceed the aggregate Liquidation Preference on the shares of Series A Preferred Stock for which the corporation has received any Preferred Redemption Notices on or before such 60th day.

For purposes of this Section 2.6, a "Change of Control" means: (i) any consolidation or merger of the corporation with or into any other corporation or other entity or person, or any other corporate reorganization or other transaction, following which Main Street America Group Mutual Holdings, Inc. ("Holdings") owns, directly or indirectly through one or more subsidiaries, less than fifty percent (50%) of the corporation's voting power immediately after such consolidation, merger, reorganization or other transaction, or any transaction or series of related transactions to which the corporation is a party in which in excess of fifty percent (50%) of the corporation's voting power is sold or otherwise transferred, excluding any consolidation or merger effected exclusively to change the domicile of the corporation; (ii) a situation in which a person or group (within the meaning of Rule 13d-5 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner", as defined in Rule 13d-3 under the Exchange Act (in a single transaction or series of related transactions) of more than 50% of Holdings' voting power or (iii) a sale, lease, license or other disposition of all or substantially all of the assets of the corporation.

(b) Corporation Redemption Notice. If the corporation has received the Preferred Redemption Notice from any holder of the Series A Preferred Stock at least 60 days prior to the Preferred Redemption Date, the corporation shall mail a written notice (the "Corporation Redemption Notice") to each holder of record of Series A Preferred Stock which is to be redeemed, at its address shown on the records of the corporation; provided, however, that

the corporation's failure to give such notice shall in no way affect its obligation to redeem the shares of the Series A Preferred Stock as provided herein. Each such Corporation Redemption Notice shall contain the following information:

(i) The number of shares of Series A Preferred Stock held by such holder to be redeemed on the Preferred Redemption Date;

(ii) The Preferred Redemption Date and the aggregate Liquidation Preference to be paid to such holder; and

(iii) That the holder is to surrender to the corporation, at the places and times designated therein, its certificate or certificates representing the shares of Series A Preferred Stock to be redeemed.

(c) On or before the applicable Preferred Redemption Date, the corporation shall set aside, irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock, a cash sum sufficient for the payment in full of the Liquidation Preference, whereupon the shares of the Series A Preferred Stock to be redeemed shall be deemed to have been redeemed on the Preferred Redemption Date, whether or not the certificate(s) for such shares of Series A Preferred Stock shall have been surrendered and canceled (provided that the funds so set aside shall not be paid to a holder of Series A Preferred Stock without presentation and surrender of the applicable stock certificate(s)). Each holder of shares of Series A Preferred Stock to be redeemed on such Preferred Redemption Date shall surrender the certificate or certificates representing such shares to the corporation, in the manner and at the place designated in the Corporation Redemption Notice. Upon surrender (in accordance with the Preferred Redemption Notice) of the certificate or certificates representing any shares to be so redeemed (properly endorsed or assigned for transfer, if the corporation shall so require and the Preferred Redemption Notice shall so state), the Liquidation Preference shall be paid in cash to the order of the person whose name appears on such certificate or certificates as the owner thereof. The shares represented by each surrendered certificate shall be returned to authorized but unissued shares of preferred stock of any or no series.

(d) Cessation of Rights. If the Preferred Redemption Notice shall have been duly given, and if on the applicable Preferred Redemption Date, the Liquidation Preference payable upon redemption of the shares of Series A Preferred Stock to be

redeemed on such Preferred Redemption Date is paid or tendered for payment or set aside irrevocably in trust for the exclusive benefit of the holders of the Series A Preferred Stock (or deposited with an independent payment agent so as to be available therefor), then notwithstanding that the certificates evidencing any of the shares of Series A Preferred Stock so called for redemption shall not have been surrendered, dividends with respect to such shares of Series A Preferred Stock shall cease to accrue after such Preferred Redemption Date and all rights with respect to such shares shall terminate as of the Preferred Redemption Date, except only the right of the holders to receive the Liquidation Preference upon surrender of their certificate or certificates therefor.

2.7. Certain Restrictions. So long as any shares of Series A Preferred Stock are outstanding, the corporation shall not, without the vote or consent of the holders of at least 66-2/3% of the voting power of the then-outstanding shares of Series A Preferred Stock, (a) declare or pay any dividend or distribution on preferred stock that ranks pari passu with the Series A Preferred Stock or redeem or repurchase (or permit any of its Subsidiaries to redeem or repurchase) any shares of such preferred stock, unless at the same time a proportionate dividend, redemption or repurchase is declared, set aside or made on the Series A Preferred Stock on the next scheduled Dividend Payment Date, or (b) if any redemption payment on the Series A Preferred Stock is not paid when due, purchase, redeem or otherwise acquire (or permit any of its Subsidiaries to purchase, redeem or otherwise acquire) preferred stock that ranks pari passu with the Series A Preferred Stock or declare or pay dividends on any such preferred stock that ranks pari passu with the Series A Preferred Stock, until all redemption payments that are past due are paid in full in cash.

2.8. Perpetual Term. The Series A Preferred Stock does not have a maturity date and will remain outstanding indefinitely unless and until redeemed by the corporation.

2.9. No Preemptive Rights. No share of Series A Preferred Stock shall have any rights of preemption whatsoever as to any securities of the corporation, or any warrants, rights or options issued or granted with respect thereto, regardless of how such securities, or such warrants, rights or options, may be designated, issued or granted.

2.10. Conversion. The Series A Preferred Stock shall not be convertible into or exchangeable for any other shares of the corporation.

2.11. Financial Statements. The corporation shall provide copies to the holders of the Series A Preferred Stock of its audited annual consolidated financial statements prepared in accordance with generally accepted accounting principles in the United States ("GAAP") within 75 days after the end of each fiscal year, and copies of its unaudited quarterly consolidated financial statements prepared in accordance with GAAP within 45 days after the end of each fiscal quarter.

2.12. Holders Records.

(a) Record Holders. To the fullest extent permitted by applicable law, the corporation (and, if applicable, the transfer agent for the Series A Preferred Stock) may deem and treat the record holder of any share of Series A Preferred Stock as the true and lawful owner thereof for all purposes, and neither the corporation nor such transfer agent shall be affected by any notice to the contrary.

(b) Notices. All notices or communications in respect of Series A Preferred Stock shall be sufficiently given if given in writing and delivered in person or by first class mail, postage prepaid, or if given in such other manner as may be permitted in these Articles of Incorporation or the By-Laws of the corporation or by applicable law.

2.13. Other Rights. The shares of Series A Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or as provided by applicable law.

3. In accordance with Section 607.1003 of the Act, the foregoing amendment was adopted by the Board of Directors of the Corporation at a meeting of the Board of Directors of the Corporation at which a quorum was present held on October 30, 2006, and was recommended to the sole shareholder of the Corporation by the Board of Directors for a vote.

4. In accordance with Section 607.1003 of the Act, the foregoing amendment was adopted by the sole shareholder of the Corporation pursuant to a written consent in lieu of a meeting dated October 30, 2006. The number of votes cast for the amendment by the shareholder was sufficient for approval of the amendment.

IN WITNESS WHEREOF, the undersigned officer of the Corporation has hereunto set his hand this 27<sup>th</sup> day of October, 2006.

MAIN STREET AMERICA GROUP, INC.

By

  
Name: Susan E. Mac

Title: Secretary