

SEP. 15 2008 1:29 PM
Capital Connection, Inc.

CAPITAL CONNECTION

NO 8897

PD6000140313

Florida Department of State
Division of Corporations
Public Access System

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.

((H08000215251 3)))



H080002152513ABCY

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) 617-6380

From:

Account Name : YOUR CAPITAL CONNECTION, INC.
Account Number : I20000000257
Phone : (850) 224-8870
Fax Number : (850) 224-7047

08 SEP 15 PM 2:26

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COR AMND/RESTATE/CORRECT OR O/D RESIGN

PIZZA FUSION HOLDINGS, INC.

Certificate of Status	0
Certified Copy	0
Page Count	17
Estimated Charge	\$35.00

RECEIVED
2008 SEP 15 AM 8:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Electronic Filing Menu

Corporate Filing Menu

Help

Capital Connection, Inc.

Amended +
Restated
SP 9/15

H080 SEP. 15. 2008 1:29PM

CAPITAL CONNECTION

FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

08 SEP 15 PM 2:26

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
PIZZA FUSION HOLDINGS, INC.**

In accordance with Sections 607.1001, 607.1003 and 607.1007 of the Florida Business Corporation Act (the "FBCA"), the Board of Directors of PIZZA FUSION HOLDINGS, INC., a Florida corporation (the "Corporation"), hereby amends and restates in its entirety the Corporation's Articles of Incorporation, as amended, as follows:

ARTICLE I. NAME OF CORPORATION

The name of the corporation is Pizza Fusion Holdings, Inc.

ARTICLE II. PRINCIPAL OFFICE AND REGISTERED AGENT

The street address of the principal office and mailing address of the Corporation is: 6555 Powerline Road, Suite 101, Fort Lauderdale, FL 33309, and the name of the registered agent of the Corporation at such address is Randy Romano.

ARTICLE III. PURPOSES

The Corporation may engage in the transaction of any and all lawful business for which corporations may be incorporated under the laws of the State of Florida.

ARTICLE IV. CAPITAL STOCK

A. Authorized Shares. The total number of shares of all classes of capital stock that the Corporation shall have the authority to issue shall be Fifty Million (50,000,000) shares, of which (i) Forty Three Million Six Hundred Forty Two Thousand (43,642,000) shall be shares of common stock, par value of \$0.001 per share (the "Common Stock"), and (ii) Six Million Three Hundred Fifty Eight Thousand (6,358,000) shall be shares of preferred stock, par value \$0.001, consisting of (A) One Million Three Hundred Fifty Eight Thousand (1,358,000) shares of Series A Convertible Preferred Stock (the "Series A Preferred Stock") and (B) Five Million (5,000,000) shares of Series B Convertible Preferred Stock (the "Series B Preferred Stock") and together with the Series A Preferred Stock shall be collectively referred to herein as, the "Preferred Stock". The Board of Directors is expressly authorized, pursuant to Section 607.0602 of the FBCA to provide for the classification and reclassification of any unissued shares of Common Stock or Preferred Stock and the issuance thereof in or more classes or series without the approval of the shareholders of the Corporation, all within the limitations set forth in Section 607.0601 of the FBCA or as provided for herein.

B. Common Stock

(i) Relative Rights. The Common Stock shall be subject to all of the rights, privileges, preferences and priorities of the Preferred Stock as may be set by the Board of Directors

H08000215251 3

and hereafter filed as Articles of Amendment to these Amended and Restated Articles of Incorporation of the Corporation pursuant to Section 607.0602 of the FBCA. Except as otherwise provided in these Amended and Restated Articles of Incorporation, each share of Common Stock shall have the same rights as and be identical in all respects to all the other shares of Common Stock.

(ii) Voting Rights. Each holder of Common Stock shall have the voting rights set forth in Article V hereof.

(iii) Dividends. Dividends may be declared and paid on the Common Stock from funds lawfully available therefore as and when determined by the Corporation's Board of Directors.

(iv) Liquidation. In the event of any liquidation, dissolution or winding up of the Corporation (each such event, a "Liquidation Event"), either voluntary or involuntary, except as otherwise provided for in these Amended and Restated Articles of Incorporation, the holders of record of the Common Stock then outstanding, and all holders of any class or series of stock entitled to participate therewith in whole or in part, as to the distribution of assets, shall become entitled to participate in the distribution of assets of the Corporation remaining after the Corporation shall have paid, or set aside for payment, to the holders of any class of stock having preference over the Common Stock in the event of dissolution, liquidation, or winding up, the full preferential amounts to which they are entitled, and shall have paid or provided for payment of all debts and liabilities of the Corporation.

C. Preferred Stock. The rights, preferences, privileges and restrictions granted to and imposed upon the Series A Preferred Stock and Series B Preferred Stock is as set forth in this Section C of Article IV.

(i) Original Issue Price. For purposes hereof, the original issue price of the shares of (a) Series A Preferred Stock is \$2.00 per share (the "Original Series A Issue Price") and (b) Series B Preferred Stock is \$1.15 per share (the "Original Series B Issue Price").

(ii) Dividend Provisions. Except as otherwise provided by law or these Amended and Restated Articles of Incorporation, the holders of Preferred Stock shall be entitled to receive dividends at such times and in such amounts as may be determined by the Board of Directors of the Corporation. No dividend shall be declared or paid on the Common Stock unless an equivalent dividend is declared and paid on the Preferred Stock on an as-converted basis and unless all declared and unpaid dividends on the Preferred Stock are paid.

(iii) Liquidation.

(a) Preference. In the event of a Liquidation Event, either voluntary or involuntary, the holders of Preferred Stock shall be entitled to receive prior and in preference to any distribution of any of the assets of the Corporation to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to (1) with respect to shares of Series A Preferred Stock, the Original Series A Issue Price plus any declared and unpaid dividends on such Series A Preferred Stock (as same may be adjusted for any stock splits, stock dividends, reverse

stock splits, stock combinations and other similar capitalization changes)(the "Series A Liquidation Amount") and (2) with respect to shares of Series B Preferred Stock, the Original Series B Issue Price plus any declared and unpaid dividends on such Series B Preferred Stock (as same may be adjusted for any stock splits, stock dividends, reverse stock splits, stock combinations and other similar capitalization changes)(the "Series B Liquidation Amount") (for purposes hereof, the sum of the aggregate Series A Liquidation Amount and the aggregate Series B Liquidation Amount shall be referred to as the "Liquidation Amount"). If upon the occurrence of a Liquidation Event, the assets and funds legally available for distribution to shareholders shall be insufficient to permit the payment to all holders of Series A Preferred Stock and Series B Preferred Stock of the full Liquidation Amount, then the entire assets and funds of the Corporation legally available for distribution to shareholders shall be distributed ratably among the holders of Series A Preferred Stock and Series B Preferred Stock based on their respective percentage ownership of the aggregate outstanding shares of Preferred Stock until the holders of Preferred Stock have received the aggregate Liquidation Amount; provided that in no event shall the holders of Series A Preferred Stock or Series B Preferred Stock receive amounts pursuant to this Section (C)(iii)(a) in excess of (i) with respect to shares of Series A Preferred Stock, the aggregate Series A Liquidation Amount and (ii) with respect to shares of Series B Preferred Stock, the aggregate Series B Liquidation Amount.

(b) Other Distributions. After the payment of the aggregate Liquidation Amount required to be paid to the holders of Preferred Stock upon a Liquidation Event, the assets and funds of the Corporation remaining available for distribution to shareholders, if any, shall be distributed ratably among the holders of Common Stock and Preferred Stock (on an as-converted to Common Stock basis).

(c) Consolidation, Merger, Etc. For purposes of these Amended and Restated Articles of Incorporation (i) any consolidation or merger of the Corporation with or into any other corporation or other entity or person, or any other corporate reorganization, in which the shareholders of the Corporation immediately prior to such consolidation, merger or reorganization, do not hold at least a majority of the resulting or surviving corporation's voting power immediately after such consolidation, merger or reorganization (solely in respect of their equity interests in this Corporation), (ii) the sale, lease, or other disposition of all or substantially all of the assets of the Corporation or (iii) a Sale of Voting Control (as defined below) (each, a "Change-of-Control Transaction") shall be deemed to be a Liquidation Event. For purposes hereof, "Sale of Voting Control" means the transfer by shareholders or the Corporation (in one or a series of related transactions) to one person or group of related persons of shares, constituting not less than a majority of the outstanding voting capital stock of the Corporation.

(d) Consideration. If any of the assets of this Corporation are to be distributed under this Section (C)(iii) in a form other than cash, the value of such assets shall be the Fair Market Value (as defined below). Any securities shall be valued as follows:

(1) Securities not subject to investment letter or other similar restrictions on free marketability covered by (d)(2) below:

A. If traded on a securities exchange or through the Nasdaq National Market, the value shall be deemed to be the average of the closing prices of

the securities on such exchange over the 30 day period ending three days prior to the closing;

B. If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the 30-day period ending three (3) days prior to the closing; and

C. If there is no active public market, the value shall be the Fair Market Value thereof.

For the purposes hereof, the "Fair Market Value" of any assets other than cash means the arms-length price that a willing buyer would pay a willing seller for such assets, each having reasonable knowledge of all relevant facts, and neither being under any compulsion to buy or to sell. Fair Market Value shall be determined jointly in good faith by (i) the Corporation's Board of Directors and (ii) the holders of a majority of the voting power of the issued and outstanding shares of Preferred Stock determined in accordance with Section (B)(i) and (ii) of Article V hereof (the "Majority Preferred Stock"). If such parties are unable to reach agreement within a reasonable period of time, the Fair Market Value of such assets shall be determined by an independent appraiser experienced in valuing such type of assets jointly selected by the majority vote of Board of Directors of the Corporation and the holder(s) of the Majority Preferred Stock. The determination of such appraiser shall be final and binding upon the parties, and the fees and expenses of such appraiser shall be paid by the Corporation.

(2) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a shareholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as above in (d)(1)A, B or C above to reflect the Fair Market Value thereof;

(3) The Corporation shall give each holder of record of Preferred Stock written notice of any transaction, which, if effected, will constitute a Liquidation Event or Change-of-Control Transaction not later than twenty (20) days prior to the closing of such transaction, and shall also notify such holders in writing of the final approval of such transaction. The first notice shall describe the material terms and conditions of the pending transaction and the provisions of this Section (iii)(d). The Corporation shall thereafter give such holders prompt notice of any material changes in the terms of the pending transaction. The transaction shall in no event take place sooner than twenty (20) days after the Corporation has given the first notice or sooner than ten (10) days after the Corporation has given notice of any material changes in the terms of such transaction. The requirements of this Section (iii)(d)(3) may be waived as to all shares of Preferred Stock (without the necessity of convening any meeting of shareholders) upon the written agreement of the Majority Preferred Stock.

(iv) Conversion. The holders of Preferred Stock shall have the following conversion rights (the "Conversion Rights");

(a) Right to Convert. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, into such number of fully paid and nonassessable shares of Common Stock as is determined as follows: (i) with respect to shares of Series A Preferred Stock, by dividing the Original Series A Issue Price (as adjusted for any stock splits, stock dividends, reverse stock splits, stock combinations and other similar capitalization changes) by the Series A Conversion Price (as defined below) in effect at the time of conversion; and (ii) with respect to shares of Series B Preferred Stock, by dividing the Original Series B Issue Price (as adjusted for any stock splits, stock dividends, reverse stock splits, stock combinations and other similar capitalization changes) by the Series B Conversion Price (as defined below) in effect at the time of conversion. For purposes hereof, the conversion price of the shares of (i) Series A Preferred Stock shall initially be \$2.00 per share (the "Series A Conversion Price") and (ii) Series B Preferred Stock shall initially be \$1.15 per share (the "Series B Conversion Price") and together with the Series A Conversion Price shall be referred to collectively herein as the "Conversion Price"). The applicable Conversion Price, and the rate at which shares of Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below.

(b) Automatic Conversion. All shares of Preferred Stock then outstanding shall automatically be converted into shares of Common Stock, at the then effective applicable Conversion Price, upon the vote or consent in writing of the holder(s) of the Majority Preferred Stock that all of the Preferred Stock shall be converted into shares of Common Stock; or upon the closing of the sale of shares of Common Stock in a firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), in which (A) the public offering price per share is at least \$5.00 (as adjusted for any stock splits, stock dividends, reverse stock splits, stock combinations and other capitalization changes), and (B) the cash proceeds to the Corporation less the amount of brokers' commissions and expense allowances paid by the Corporation in connection with such offering are at least \$25,000,000 (a "Qualified Public Offering").

(c) Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which a holder would otherwise be entitled, the Corporation shall pay cash in an amount equal to the product (calculated to the nearest cent) of such fraction and the Fair Market Value of one share of Common Stock. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock that the holder is then Converting into Common Stock and the number of shares of Common Stock issuable upon conversion of such shares of Preferred Stock.

(d) Mechanics of Conversion.

(1) Upon conversion of a share of Preferred Stock, any and all declared but unpaid dividends with respect to such share shall be paid in cash.

(2) Except as provided in subsection (d)(3) below, in order for a holder of Preferred Stock to convert shares of Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates representing such shares of Preferred Stock, at the office of the transfer agent for the Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with

written notice that such holder elects to convert all or any portion of the shares of Preferred Stock represented by such certificate or certificates. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or such holder's attorney duly authorized in writing. The date of receipt of such certificates and notice by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) shall be the conversion date ("Conversion Date"). If the conversion is in connection with an underwritten offering of securities registered pursuant to the Securities Act that is not a Qualified Public Offering, the conversion may, at the option of any holder tendering shares of Preferred Stock for conversion, be conditioned upon the closing with the underwriter of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock issuable upon such conversion of Preferred Stock shall not be deemed to have converted such Preferred Stock until immediately prior to the closing of the sale of securities. The Corporation shall, as soon as practicable after the Conversion Date, issue and deliver to the holder of such Preferred Stock, or to such holder's nominees, a certificate or certificates representing the number of shares of Common Stock to which such holder is entitled upon conversion of such Preferred Stock, together with cash in lieu of any fractional share as provided in Section 3(c) above and cash for payment of any declared but unpaid dividends as provided in Section 3(d)(1) above.

(3) In the event of a conversion pursuant to Section (iv)(b) above, the outstanding shares of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agents. Such automatic conversion shall be deemed to have been made on the effective date of the applicable vote or written consent or immediately prior to the closing of the Qualified Public offering, as the case may be, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date which date shall be the "Automatic Conversion Date." Immediately upon such automatic conversion, all outstanding shares of Preferred Stock shall no longer be deemed outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate, except only the right of the holders thereof, upon surrender of their certificate or certificates therefor, to receive certificates representing the number of shares of Common Stock into which such Preferred Stock has been converted, together with cash in lieu of any fractional share, as provided in Section (iv)(c) above and cash for payment of any declared but unpaid dividends as provided in Section (iv)(d)(1) above. In the event that the automatic conversion of Preferred Stock is pursuant to the vote or consent of the holder(s) of the Majority Preferred Stock, the holder(s) of the Majority Preferred Stock shall give written notice to the Corporation and to each other holder of shares of Preferred Stock (the "Majority Conversion Notice") promptly following the vote or consent, as applicable, that the shares of Preferred Stock shall be converted to Common Stock. In the event that the automatic conversion of Preferred Stock is in connection with a Qualified Public

Offering, the Corporation shall give the holders of Preferred Stock reasonable notice of, but in no event less than 45 business days prior to, the closing of the Qualified Public Offering (the "IPO Notice"). Following receipt of the IPO Notice, but in no event less than fifteen (15) business days prior to the closing of the Qualified Public Offering, the holder(s) of the Majority Preferred Stock shall give notice to the Corporation and each other holder of Preferred Stock. Promptly following the date on which the holder of the Majority Preferred Stock gives the Majority Conversion Notice or at the closing of the Qualified Public Offering, as the case may be, each holder of Preferred Stock shall surrender to the Corporation or its transfer agent the certificate(s) representing such holder's shares of Preferred Stock together with a notice that states such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or such holder's attorney duly authorized in writing. The Corporation shall not be obligated to issue certificates representing the shares of Common Stock issuable upon such automatic conversion to a holder of Preferred Stock, unless and until the certificates representing such shares of Preferred Stock are either delivered by such holder to the Corporation or its transfer agent as provided above, or such holder notifies the Corporation or its transfer agent that such certificate or certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, including an indemnity bond in such amount as the Corporation deems appropriate in its discretion. As soon as practicable following the Automatic Conversion Date and the surrender by the holder of the certificate or certificates representing shares of Preferred Stock, the Corporation shall cause to be issued and delivered to such holder, or to such holder's nominee, a certificate or certificates representing the number of shares of Common Stock to which such holder is entitled upon conversion of such Preferred Stock, together with cash in lieu of any fractional shares as provided in Section (iv)(c) above and cash for payment of any declared but unpaid dividends as provided in Section (iv)(d)(1) above.

(4) The Corporation shall at all times when shares of Preferred Stock are outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of shares of Series A Preferred Stock and Series B Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Series A Preferred Stock and Series B Preferred Stock. Before taking any action which would cause an adjustment reducing the applicable Series A Conversion Price or Series B Conversion Price below the then par value of the shares of Common Stock issuable upon conversion of Preferred stock, the Corporation will take any Corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Series A Conversion Price or Series B Conversion Price.

(e) Adjustments to Conversion Price.

(1) Adjustment for Stock Splits and Combinations. If the Corporation shall at any time, or from time to time, effect a subdivision of the outstanding Common Stock, the Series A Conversion Price and Series B Conversion Price then in effect immediately before that subdivision shall be appropriately proportionately decreased. If the Corporation shall at any time, or from time to time, combine the outstanding shares of Common Stock, the Series A Conversion Price and Series B Conversion Price then in effect immediately before the combination shall be appropriately proportionately increased. Any adjustment under this subsection shall become effective concurrently with the effectiveness of such subdivision or combination.

(2) Adjustment for Common Stock Dividends and Distributions. If the Corporation at any time, or from time to time, shall make or issue a dividend or other distribution payable in additional shares of Common Stock, then and in each such event the Series A Conversion Price and Series B Conversion Price then in effect shall be decreased concurrently with the issuance of such dividend or distribution, by multiplying the applicable Conversion Price then in effect by a fraction: (x) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance, and (y) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

(3) Adjustments for Other Dividends and Distributions. In the event the Corporation at any time, or from time to time, shall make or issue a dividend or other distribution payable in property or securities of the Corporation other than shares of Common Stock (and other than as otherwise adjusted in this Section (iv)(e)), then and in each such event provision shall be made so that the holders of Preferred Stock shall receive upon conversion thereof in addition to the number of shares of Common Stock receivable thereupon, the amount of property or securities of the Corporation that they would have received had their shares of Preferred Stock been converted into Common Stock immediately preceding the record date for the determination of shareholders entitled to receive such dividend or other distribution.

(4) Adjustment for Recapitalization, Reclassification, Exchange or Substitution. If the Common Stock issuable upon the conversion of shares of Preferred Stock shall be changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification, exchange, substitution or other similar event (other than pursuant to subsections (e)(1), (2) and (3) above or a Change-of-Control Transaction which, pursuant to Section (iii)(c), is deemed to be a Liquidation Event), each holder of Preferred Stock shall thereafter receive upon conversion of such Preferred Stock, in lieu of the number of shares of Common Stock which such holder would otherwise have been entitled to receive, the number of shares of such other class or classes of stock which a holder of the number of shares of Common Stock deliverable upon conversion of the shares

of Preferred Stock held by such holder of shares of Preferred Stock would have been entitled to receive upon such recapitalization, reclassification, exchange, substitution or other similar event.

(5) No Impairment. The Corporation will not, by amendment of these Amended and Restated Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issuance or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section (e) and in the taking of all such action as may be necessary or appropriate in order to protect the Conversion Rights of the holders of Preferred Stock against impairment.

(6) Certificate as to Adjustments. Upon the occurrence of each adjustment of the Conversion Price pursuant to this Section (iv)(e), the Corporation at its expense shall promptly compute such adjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment and showing in reasonable detail the facts upon which such adjustment is based. The Corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a similar certificate setting forth (i) such adjustments, (ii) the Series A Conversion Price and Series B Conversion Price then in effect, and (iii) the number of shares of Common Stock and the amount, if any, of any other property which would then be received upon the conversion of such shares of Series A Preferred Stock and Series B Preferred Stock.

(7) Notices of Record Date. In the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, the Corporation shall mail to each holder of Preferred Stock at least 10 days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend or distribution.

(8) Notices. All notices hereunder shall be in writing and shall be deemed given: (i) upon personal delivery to the person to be notified; (ii) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient, if not, then on the next business day; (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) the next business day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the holder at its address and/or facsimile number appearing on the books of the Corporation.

(9) Status of Converted Stock. In the event any shares of Preferred Stock shall be converted pursuant to Section (iv) hereof, the shares so converted shall be cancelled and shall not be reissuable by the Corporation.

(v) Voting Rights. Each holder of Preferred Stock shall have the voting rights set forth in Article V hereof.

(vi) Protective Provisions.

(a) The Corporation shall not, without (i) the prior written consent or affirmative vote of the holder(s) of the Majority Preferred Stock voting separately as a class consisting of all outstanding shares of Preferred Stock and (ii) the approval of the Corporation's Board of Directors:

(1) amend, alter or repeal the preferences, special rights or other powers of the Preferred Stock so as to affect such preferences, special rights or other powers adversely, either directly or indirectly, including, without limitation, through merger or consolidation with any other corporation, or otherwise;

(2) amend or waive any provision of the Corporation's Amended and Restated Articles of Incorporation or bylaws (including, without limitation, an amendment effected by merger, consolidation or other reorganization) that adversely affects the holders of the Preferred Stock;

(3) offer, sell, authorize or issue or obligate itself to offer, sell, authorize or issue (including, without limitation, by merger, reclassification, consolidation, reorganization or other means) any new class or series of stock, or any other equity securities, or any other securities convertible into equity securities of the Corporation, in any of the foregoing cases being on a parity with or having a preference over the Preferred Stock, including, but not limited to, voting, dividends, liquidation or redemption;

(4) increase or decrease the number of authorized shares of Common Stock or Preferred Stock;

(5) sell, transfer or otherwise dispose (other than inventory and other sales in the ordinary course of business), in any transaction or a series of related transactions, of more than 10% of the Fair Market Value of the consolidated assets of the Corporation ("Significant Assets");

(6) merge or consolidate into or with another corporation, partnership, limited liability company, association, trust or any other entity or organization other than in connection with an acquisition or disposition of assets not constituting Significant Assets or for the sole purpose of changing the Corporation's domicile;

(7) voluntarily dissolve, liquidate, wind up the Corporation or declare bankruptcy;

(8) issue any debt securities that are convertible into or exchangeable for shares of capital stock;

(9) redeem or repurchase any shares of capital stock;

- (10) declare or pay any dividends on any class of capital stock;
- (11) incur any debt or obtain any financing for the Corporation in excess of One Million Dollars (\$1,000,000) (or one or more related financings in an aggregate amount in excess of One Million Dollars (\$1,000,000)) or the pledging of any of the Company's assets, or entering into or consummating any refinancing, amendment, extension or restatement of or other modification to such indebtedness of the Corporation;
- (12) lend any funds of the Corporation or make any guaranties for the obligations of others;
- (13) engage in any Change-of-Control Transaction;
- (14) directly or indirectly acquire any Significant Assets whether by purchase, merger, consolidation or any other means;
- (15) increase or decrease the authorized size of the Corporation's Board of Directors; or
- (16) enter into any agreement or take any action with respect to any of the foregoing.

(b) The consents or votes required in Section (iv)(a) above shall be in addition to any approval of shareholders of the Corporation which may be required by law or pursuant to any provision of these Amended and Restated Articles of Incorporation or bylaws, which approval shall be obtained by vote of the shareholders of the Corporation in the manner provide for in Article V herein.

(vii) Waiver. Except to the extent another approval threshold is expressly specified herein, the rights, preferences, privileges and other terms of the Preferred Stock set forth in this Article IV, Sections (vi)(a) and (b) may be waived as to all shares of Preferred Stock in any instance (without the necessity of convening any meeting of shareholders) upon the written agreement of the holder(s) of the Majority Preferred Stock.

ARTICLE V. VOTING

Except as otherwise provided in these Amended and Restated Articles of Incorporation or as required by law, all rights to vote and all voting power (including, without limitation, the right to elect directors) shall be vested in the holders of the Corporation's Common Stock and Preferred Stock (on an as-converted to Common Stock basis) voting together without regard to class (collectively, the "Outstanding Stock").

A. Common Stock. The holders of outstanding shares of Common Stock shall be entitled to one vote for each share held on all matters presented for a vote of the holders of Common Stock.

B. Preferred Stock. Except as otherwise provided in these Amended and Restated Articles of Incorporation (including under Section (C)(vi) of Article IV) or as required by law or agreement, (i) the Preferred Stock shall vote together (on an as-converted basis) with all other classes of stock of the Corporation as a single class on all actions to be taken by the shareholders of the Corporation and (ii) each outstanding share of Preferred Stock shall entitle the holder thereof to such number of votes per share on each action as shall equal the number of shares of Common Stock into which such outstanding share of Preferred Stock is convertible on the record date for determination of the shareholders entitled to vote, or, if no such record date is established, at the date such vote is taken or any written consent of the shareholders of the Corporation becomes effective.

C. Cumulative Voting. There shall be no cumulation of votes for the election of directors.

D. Class Vote by Preferred Stock. Notwithstanding any other provision of this Article V, the Corporation shall not take any of the following actions without the affirmative vote of the holder(s) of the Majority Preferred Stock, given separately as a class, which vote shall be in addition to any right to vote required by the laws of the State of Florida: (i) issue any additional shares of Preferred Stock except pursuant to the terms of any securities outstanding as of August _____, 2008 that are by their terms convertible into or exchangeable or exercisable for shares of Preferred Stock, (b) effect any transaction set forth in Section (C)(vi) of Article IV hereof, (c) effect any change in the constitution of the Corporation's Board of Directors (as provided in Section A of Article VI below), or (d) effect any change or alteration in any provision of this Article V.

ARTICLE VI. BOARD OF DIRECTORS.

A. Number of Directors. The number of directors constituting the Corporation's Board of Directors be fixed by the Board of Directors in accordance with the Company's Bylaws, but in no event shall be less than four (4) directors or more than eleven (11) directors. The holder(s) of the Series B Preferred Stock shall have the right to elect a majority of the directors constituting the Board.

B. Removal. The shareholders of the Corporation may remove one or more directors with or without cause; provided, however, that in no event shall the shareholders be authorized to remove any director elected by the holder(s) of Series B Preferred Stock without the written consent and approval of the holder(s) of Series B Preferred Stock.

C. Personal Liability of Directors. No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for breach of duty of care or other duty as a director, except as provided by Section 607.0831 of the FBCA. If the FBCA is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the FBCA, as amended. In the event that any of the provisions of this Article V(C) (including any provision within a single sentence) are held by a court of competent

jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions are severable and shall remain enforceable to the fullest extent permitted by law.

ARTICLE VII. BYLAWS

Subject to the terms hereof, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, alter or repeal the Amended and Restated Bylaws of the Corporation.

ARTICLE VIII. MEETINGS OF SHAREHOLDERS

Meeting of shareholders may be held within or without the State of Florida, as the bylaws may provide. The books of the Corporation may be kept (subject to any provisions contained in applicable statutes) outside the State of Florida at such place or places as may be designated from time to time by the Board or in the bylaws of the Corporation. Election of directors need not be by written ballot unless the bylaws of the Corporation so provide. Special meetings of the shareholders, for any purpose or purposes, may be called by the chairman of the board, chief executive officer or president, and shall be called by the chairman of the board, chief executive officer or president at the request in writing of a majority of the board of directors or at the request in writing of the holders of not less than 50% of all votes entitled to be cast on any issued proposed to be considered at the proposed special meeting. Such written request shall state the purpose or purposes of the proposed meeting.

The presence of the holders, present by person or represented by proxy, of a majority of all votes entitled to be cast on any issued proposed to be considered at a meeting shall constitute a quorum at all meetings of the shareholders for the transaction of business except as otherwise expressly required by statute.

ARTICLE IX. AMENDMENTS

A. Amended and Restated Articles of Incorporation. Notwithstanding any other provision of these Amended and Restated Articles of Incorporation or the Amended and Restated Bylaws of the Corporation, the affirmative vote of the holder(s) of the Majority Preferred Stock shall be required to amend or repeal, or to adopt any provisions inconsistent with the purpose and intent of, Articles IV, V, VI, VII, VIII, X and this Article IX of these Amended and Restated Articles of Incorporation. Subject to the provisions set forth herein, the Board of Directors shall have the right to amend, alter, repeal or rescind any provision contained in these Amended and Restated Articles of Incorporation in the manner now or hereafter prescribed by law.

B. Amended and Restated Bylaws. The power to adopt, alter, amend and repeal the Corporation's Amended and Restated Bylaws shall be vested in the Board of Directors and shareholders of this Corporation.

ARTICLE X. INDEMNIFICATION

The Corporation shall indemnify any and all of its director, officers, employees and agents or former directors, employees or agents or any person or persons who may have served at its request as a director, officer, employee or agent of another corporation, partnership, joint venture,

trust or other enterprise in which it owns shares of capital stock or of which it is a creditor, to the full extent permitted by law. Said indemnification shall include, but not be limited to, the expenses, including the cost of judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil or criminal, administrative or investigative, and any appeals thereof, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent as herein provided. The foregoing right of indemnification shall not be exclusive or any other rights to which any director, officer, employee or agent may be entitled as a matter of law or which he may be lawfully granted.

ARTICLE XI. POWERS

This Corporation shall have all of the corporate powers enumerated in the FBCA.

ARTICLE XII. TERM

The term of the Corporation is perpetual.

The foregoing Amended and Restated Articles of Incorporation have been duly approved by the Board of Directors, and the required vote of Corporation's shareholders in accordance with the Sections 607.1003, 607.1006 and 607.1007 of the FBCA, including the approval of the requisite vote of the Corporation's outstanding shares of Series A Preferred Stock.

H08(SEP. 15. 2008; 1:34PM

CAPITAL CONNECTION

NO. 8897 P. 17

IN WITNESS WHEREOF, the undersigned officer of the Corporation has executed these Amended and Restated Articles of Incorporation as of September 12 2008.

PIZZA FUSION HOLDINGS, INC.

By: 

Name: Vaughan Lazar

Title: President

J:\M\CA\Woodbridge Holdings\Pizza Fusion\Forms of Amended and Restated Articles of Incorporation (v 9).doc

H080SEP. 15. 2008: 1:34PM


CAPITAL CONNECTION

NO. 8897 P. 18

REGISTERED AGENT'S ACCEPTANCE

Having been named as registered agent and to accept service of process for Pizza Fusion Holdings, Inc. at the place designated in this certificate, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his duties, and is familiar with and accepts the obligations of his position as registered agent as provided for in Chapter 607, Florida Statutes.

Dated: September 12, 2008



Randy Romano,
Registered Agent

H08000215251 3