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TALLAHASSEE, FL 32301-2607

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**PA0000086230**



ACCOUNT NO. : 072100000032

REFERENCE : 124782 4303929

AUTHORIZATION : *Patricia Lytle*

COST LIMIT : \$ 253.75

ORDER DATE : October 18, 1996

ORDER TIME : 9:55 AM

ORDER NO. : 124782-005

CUSTOMER NO: 4303929

CUSTOMER: Ms. Sheryl C. Vainstein  
GREENBERG TRAUIG HOFFMAN  
LIPOFF ROSEN & QUENTEL, P. A.  
20th Floor  
1221 Brickell Avenue  
Miami, FL 33131-3238

SECRETARY PUBLIC -- 1

DOMESTIC FILING

NAME: RUTLAND PLASTICS, INC.

EFFECTIVE DATE:

- ARTICLES OF INCORPORATION
- CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

- CERTIFIED COPY (3)
- PLAIN STAMPED COPY
- CERTIFICATE OF GOOD STANDING (3)

CONTACT PERSON: Kathy Drake

EXAMINER'S INITIALS: \_\_\_\_\_

FILED  
 96 OCT 19 PM 1:19  
 TALLAHASSEE, FLORIDA  
 DIVISION OF CORPORATION  
 PRECORP/ED  
 96 OCT 19 PM 1:53

ARTICLES OF INCORPORATION  
OF  
RUTLAND PLASTICS, INC.

ARTICLE I

The name of the corporation is Rutland Plastics, Inc. (hereinafter called the "Corporation").

ARTICLE II

The address of the principal office and the mailing address of the Corporation is 2865 South Bayshore Drive, Suite 800, Miami, Florida 33133.

ARTICLE III

The capital stock authorized, the par value thereof, and the characteristics of such stock shall be as follows:

(A) Authorized Shares. The total number of shares of all classes which this Corporation shall have authority to issue is Fifty Thousand (50,000) shares of Common Stock ("Common Stock") of the par value of \$.01 per share (of which Forty-Seven Thousand Five Hundred (47,500) shares shall be Class A Common Stock ("Class A Stock"), and Two Thousand Five Hundred (2,500) shares shall be Class B Common Stock ("Class B Stock"). Such shares of Common Stock are sometimes hereinafter collectively referred to as the "capital stock."

(B) Voting Privileges.

(1) General. Each holder of Class A Stock shall have one vote on all matters submitted to the shareholders for each share of Class A Stock standing in the name of such holder on the books of this Corporation and each holder of a fraction of a share of Class A Stock shall have a corresponding fractional vote on all matters submitted to a vote of the shareholders for each fraction of a share of Class A Stock standing in the name of such holder on the books of this Corporation. The holders of Class B Stock shall have no voting rights except as otherwise provided herein or by law. Except as otherwise required by law, the shares of Common Stock of this Corporation entitled to vote (which shall not include the Class B Stock) shall vote as a single class on all matters submitted to the holders of such Common Stock.

(2) No Cumulative Voting. No shareholder of this Corporation shall have any cumulative voting rights.

(C) Preemptive Rights.

(1) General. If this Corporation should decide to issue and sell additional shares of any capital stock of this Corporation or any options or warrants for, or securities convertible into, capital stock of this Corporation or other rights to subscribe for or to purchase any capital stock of this Corporation, other than (i) shares of Class A Stock sold to the public pursuant to a registration statement filed under the Securities Act of 1933, as amended, (ii) options granted to employees of this Corporation or subsidiaries thereof pursuant to the Rutland Plastics, Inc. Management Stock Option Plan, as the same may be amended from time to time, (iii) warrants issued pursuant to that certain Subordinated Loan Agreement dated October 1996 to which this Corporation and Canterbury Mezzanine Capital, L.P. are parties (and shares issued under such warrants), and (iv) shares of Class A Stock issued upon conversion of shares of Class B Stock (all such capital stock, options, warrants, securities convertible into such capital stock and other rights, other than securities referred to in (i), (ii), (iii), and (iv) above, being sometimes hereinafter collectively referred to as "Additional Securities"), this Corporation

shall first offer to sell to each holder of Common Stock, pro rata based on its existing ownership of shares of Common Stock, as compared to the total number of shares of Common Stock then outstanding, such Additional Securities upon the same terms and conditions (subject to subparagraph (2) of this paragraph (C)) as this Corporation is proposing to issue and sell such Additional Securities to others. Such offer shall be made by written notice given to each holder of Common Stock and specifying therein the amount of the Additional Securities being offered, the purchase price and other terms of such offer. Each such holder of Common Stock shall have a period of 45 days from and after the date of receipt by it of such notice within which to accept such offer. If a holder elects to accept such offer in whole or in part, such holder shall so accept by written notice to this Corporation given within such 45-day period. If a holder fails to accept such offer in whole or in part within such 45-day period, any of such Additional Securities not purchased by such holder pursuant to such offer may be offered for sale to others by this Corporation for a period of 90 days from the last day of such 45-day period, but only on terms and conditions at least as favorable to this Corporation as were set forth in the initial offer to such holder, free and clear of the restrictions imposed by subparagraphs (1) and (2) of this paragraph (C).

(2) Restrictions. Notwithstanding anything herein stated, all shares of Common Stock (and all options or warrants for or securities convertible into Common Stock or other rights to subscribe for or to purchase Common Stock) to be issued to holders of Class A Stock or Class B Stock upon their exercise of rights pursuant to subparagraph (1) of this paragraph (C) shall be shares of, respectively, Class A Stock (or options or warrants for or securities convertible into shares of Class A Stock or other rights to subscribe for or to purchase shares of Class A Stock, as the case may be) for holders of Class A Stock, and Class B Stock (or options or warrants for or securities convertible into shares of Class B Stock or other rights to subscribe for or to purchase shares of Class B Stock, as the case may be) for holders of Class B Stock. Notwithstanding anything herein stated, the rights granted by subparagraph (1) of this paragraph (C) may not be exercised by any holders of Class A Stock or Class B Stock other than the holders of Class A Stock or Class B Stock on the date of the initial issuance thereof and the beneficiaries and legal representatives of the estates of such holders; provided, however, that for purposes of this sentence the holders of Class B Stock on the date of the initial issuance thereof shall be deemed to be holders of the Class A Stock (on the date of the initial issuance of the Class A Stock) into which such Class B Stock is convertible as of the initial issuance of such Class A Stock.

(3) No Other Preemptive Rights. Except as provided in subparagraph (1) of this paragraph (C), no shareholder of this Corporation shall have any preemptive rights to subscribe for, purchase or acquire any shares of this Corporation of any class, whether unissued or now or hereafter authorized, or any obligations or other securities convertible into, exchangeable for or carrying a right to acquire any such shares.

(D) Dividends. Each share of Common Stock shall be entitled to share in dividends ratably with all other shares of Common Stock then outstanding, regardless of class, when, if and as such dividends are declared paid; provided, however, that if dividends are declared which are payable in Common Stock (or options or warrants for or securities convertible into Common Stock or other rights to subscribe for or to purchase Common Stock), dividends will be declared which are payable at the same rate upon both classes of Common Stock, the dividends payable to holders of Class A Stock will be paid in shares of Class A Stock (or options or warrants for or securities convertible into shares of Class A Stock or other rights to subscribe for or to purchase shares of Class A Stock, as the case may be), and the dividends payable to holders of Class B Stock will be paid in shares of Class B Stock (or options or warrants for or securities convertible into shares of Class B Stock or other rights to subscribe for or to purchase shares of Class B Stock, as the case may be).

(E) Conversion of Class B Stock.

(1) At any time and from time to time, each holder of Class B Stock will be entitled to convert any and all of the shares of such holder's Class B Stock into the same number of shares of Class A Stock at such holder's election (appropriately adjusted to reflect stock splits, reorganizations, consolidations, and similar changes effected after the initial issuance of Class A Stock); provided, however, that each holder of Class B Stock shall only be entitled to convert any share or shares of Class B Stock to the extent that after giving effect to such conversion such holder and its affiliates shall not directly or indirectly own, control or have power to vote a greater quantity of securities of any kind issued by this Corporation than such holder and its affiliates are permitted to own, control or have power to vote under any law or under any regulation, rule or other requirement of any governmental authority then applicable to such holder and its affiliates.

(2) Each conversion of shares of Class B Stock into shares of Class A Stock will be effected by the surrender of the certificate or certificates representing the shares to be converted at the principal executive office of this Corporation (or such other office or agency of this Corporation as this Corporation may designate by notice in writing to the holder or holders of the Class B Stock) at any time during normal business hours, together with a written notice by the holder of such Class B Stock stating that such holder desires to convert the shares, or a stated number of the shares, of Class B Stock represented by such certificate or certificates into Class A Stock and that upon such conversion such holder and its affiliates will not directly or indirectly own, control or have the power to vote a greater quantity of securities of any kind issued by this Corporation than such holder and its affiliates are permitted to own, control or have the power to vote under any applicable law or under any regulation, rule or other requirement of any governmental authority (and such statement will obligate this Corporation to issue such Class A Stock). Such conversion will be deemed to have been effected as of the close of business on the date on which such certificate or certificates have been surrendered and such written notice has been received, and at such time the rights of the holder of the converted Class B Stock as such holder will cease and the person or persons in whose name or names the certificate or certificates for shares of Class A Stock are to be issued upon such conversion will be deemed to have become the holder or holders of record of the shares of Class A Stock represented thereby.

(3) Promptly after such surrender and the receipt of such written notice, this Corporation will issue and deliver in accordance with the surrendering holder's instructions (i) the certificate or certificates for the Class A Stock issuable upon such conversion and (ii) a certificate representing any Class B Stock which was represented by the certificate or certificates delivered to this Corporation in connection with such conversion but which was not converted.

(4) In the case of, and as a condition to, any capital reorganization of, or any reclassification of the capital stock of, this Corporation (other than a subdivision or combination of shares of any class of Common Stock into a greater or lesser number of shares (whether with or without par value) or a change in the par value of any class of Common Stock or from par value to no par value, or from no par value to par value) or in the case of, and as condition to, the consolidation or merger of this Corporation with or into another corporation (other than a merger in which this Corporation is the surviving corporation and which does not result in any reclassification of outstanding shares of Common Stock), each share of Class B Stock shall be convertible into the number of shares of stock or other securities or property receivable with respect to each share of Class A Stock upon such reorganization, reclassification, consolidation or merger by the holders of the Class A Stock and, in any such case, appropriate adjustment shall be made in the application of the provisions set forth in this paragraph (E) with respect to the rights and interests thereafter of the holders of Class B Stock to the end that the provisions set forth in this paragraph (E) (including provisions with respect to the conversion rate) shall thereafter be applicable, as nearly as reasonably may be, in relation to any shares of stock or other securities or property thereafter deliverable upon the conversion of the shares of Class B Stock.

(5) Shares of Class B Stock which are converted into shares of Class A Stock as provided herein shall not be reissued.

(6) This Corporation will at all times reserve and keep available out of its authorized but unissued shares of Class A Stock, solely for the purpose of issue upon the conversion of the Class B Stock as provided in this paragraph (E), such number of shares of Class A Stock as shall then be issuable upon the conversion of all then outstanding shares of Class B Stock (assuming that all such shares of Class B Stock are held by persons entitled to convert such shares into Class A Stock).

(7) The issuance of certificates for Class A Stock upon conversion of Class B Stock will be made without charge to the holders of such shares for any issuance tax in respect thereof or other cost incurred by this Corporation in connection with such conversion and the related issuance of Class A Stock. This Corporation will not close its books against the transfer of Class B Stock or of Class A Stock issued or issuable upon conversion of Class B Stock in any manner which would interfere with the timely conversion of Class B Stock.

(F) Subdivisions or Combinations. If this Corporation in any manner subdivides or combines the outstanding shares of any class of Common Stock, the outstanding shares of the other classes of Common Stock will be proportionately subdivided or combined.

(G) Liquidation Rights. After payment or provision for payment of the debts and other liabilities of this Corporation, upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of this Corporation, the holders of Common Stock then outstanding shall be entitled to receive all of the assets and funds of this Corporation remaining and available for distribution. Such assets and funds shall be divided among and paid to the holders of Common Stock, on a pro-rata basis, according to the number of shares of Common Stock held by them.

#### ARTICLE IV

The Corporation shall hold a special meeting of shareholders only:

(1) On call of the board of directors or persons authorized to do so by the Corporation's bylaws; or

(2) If the holders of not less than fifty percent of all votes entitled to be cast on any issue proposed to be considered at the proposed special meeting sign, date, and deliver to the Corporation's secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held.

#### ARTICLE V

The street address of the Corporation's registered office in the State of Florida is 2665 South Bayshore Drive, Suite 800, City of Miami, County of Dade 33133, and the name of its registered agent at such office is Peter W. Klein.

**ARTICLE VI**

The Board of Directors of the Corporation shall consist of at least one director, with the exact number to be fixed from time to time in the manner provided in the Corporation's bylaws. The number of directors constituting the Initial Board of Directors is two (2) and the names and address of the members of the Initial Board of Directors, who are to serve until their respective successors are duly elected and qualified are:

Peter W. Klein  
2665 S. Bayshore Drive, Suite 800  
Miami, Florida 33133

Peter C. Brockway  
2665 S. Bayshore Drive, Suite 800  
Miami, Florida 33133

**ARTICLE VII**

This Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent not prohibited by any law in existence either now or hereafter.

**ARTICLE VIII**

The name of the Incorporator is Peter W. Klein and the address of the Incorporator is 2665 South Bayshore Drive, Suite 800, Miami, Florida 33133.

IN WITNESS WHEREOF, the undersigned, being the Incorporator named above, for the purpose of forming a corporation pursuant to the Florida Business Corporation Act of the State of Florida has signed these Articles of Incorporation this 11 day of October, 1996.



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Peter W. Klein  
Incorporator

**ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT**

The undersigned, having been named the registered agent of RUTLAND PLASTICS, INC., hereby accepts such designation and is familiar with, and accepts, the obligations of such position, as provided in Florida Statutes Section 607.0505.



Peter W. Klein

DATED: October 17, 1996.

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FILED  
96 OCT 18 PM 1:19  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA