P97000084194

Florida Department of State
Division of Corporations
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To:

Division of Corporations
Fax Number : (850)617-6380

Attn: Sylvia

From:

Account Name : C T CORPORATION SYSTEM
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Phone : (850)222-1092
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Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: RSchildkraut@winthrop.com

FILED
2010 MAR 17 AM 10:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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TALLAHASSEE, FLORIDA

COR AMND/RESTATE/CORRECT OR O/D RESIGN
PROGRESSIVE RESTAURANTS INVESTMENT COMPANY

Certificate of Status	0
Certified Copy	0
Page Count	~~04~~ 8
Estimated Charge	$35.00

Amend
3/18/10

FILED
2010 MAR 17 AM 10: 55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Articles of Amendment
to
Articles of Incorporation
of

Progressive Restaurant Investment Company
(Name of Corporation as currently filed with the Florida Dept. of State)

P97000064494
(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

____________________ *The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or Co.," or the designation "Corp," "Inc," or "Co". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."*

B. Enter new principal office address, if applicable:
(Principal office address MUST BE A STREET ADDRESS)

602 S. Main Street
Gainesville, FL 32601

C. Enter new mailing address, if applicable:
(Mailing address MAY BE A POST OFFICE BOX)

602 S. Main Street
Gainesville, FL 32601

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent: L. Nick Davis

New Registered Office Address: 602 S. Main Street
(Florida street address)

Gainesville, Florida 32601
(City) *(Zip Code)*

New Registered Agent's Signature, if changing Registered Agent:
I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

L. Nick Davis
Signature of New Registered Agent, if changing

Director

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:
(Attach additional sheets, if necessary)

Title	Name	Address	Type of Action
Director	William B. Franklin	20179 Thompson Hill Rd. Fairhope, AL 36532	☐ Add ☒ Remove
			☐ Add ☐ Remove
			☐ Add ☐ Remove

E. If amending or adding additional Articles, enter change(s) here:
(attach additional sheets, if necessary). *(Be specific)*

Please see attached.

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:
(if not applicable, indicate N/A)

N/A

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
PROGRESSIVE RESTAURANTS INVESTMENT COMPANY

The Articles of Incorporation of Progressive Restaurants Investment Company, a Florida corporation (the "Corporation"), are hereby amended and restated in their entirety as follows:

ARTICLE I
NAME AND ADDRESS

The name of this corporation is: Progressive Restaurants Investment Company The address of the Corporation is 602 S. Main Street Gainesville, FL 32601.

ARTICLE II
BUSINESS AND ACTIVITIES

The nature of the business and the purposes the Corporation are to engage solely in the following activities:

a. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge, and otherwise deal with certain parcels of real property, together will all improvements or appurtenances thereto (collectively, the "Property"), that secure a term loan (the "Loan") from Wells Fargo Bank, National Association (together with its successors and assigns, the "Lender"), which will be made pursuant to a promissory note (the "Note").

b. To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct or attainment of the business or purposes set forth above.

ARTICLE III
CERTAIN PROHIBITED ACTIVITIES

Notwithstanding anything to the contrary set forth in these Articles of Incorporation, until the Loan is paid in full, the Corporation:

a. will not engage in any business unrelated to the ownership of the Property;

b. will not have any assets other than the Property (and personal property incidental to the ownership and operation of the Property);

c. will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale (except as permitted under the Note), or amendment of these Articles of Incorporation;

d. shall not, without the unanimous consent of all of its directors, file or consent to the filing of any bankruptcy or insolvency petition or otherwise institute insolvency proceedings;

e. will have no indebtedness other than (i) the Loan; and (ii) unsecured trade debt not to exceed 2% of the Loan amount in the aggregate, which is not evidenced by a note and is incurred in the ordinary course of its business in connection with owning, operating and maintaining the Property and is paid within 30 days from the date incurred;

f. will not fail to correct any known misunderstanding regarding the separate identity of the Corporation;

g. will maintain its accounts, books and records separate from any other person or entity;

h. will maintain its books, records, resolutions and agreements as official records;

i. will not commingle its funds or assets with those of any other entity;

j. will hold its assets in its own name;

k. will conduct its business in its own name;

l. will maintain its accounting records and other entity documents separate from any other person or entity;

m. will prepare separate tax returns and financial statements, or if part of a consolidated group, will be shown as a separate member of such group on the group's tax returns and financial statements;

n. will pay its own liabilities and expenses out of its own funds and assets;

o. will hold regular meetings, as appropriate, to conduct its business and will observe all corporate formalities and record keeping, as applicable;

p. will not assume or guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of any other entity;

q. will not acquire obligations or securities of its shareholders;

r. will allocate fairly and reasonably the costs associated with common employees and any overhead for shared office space and will use separate stationery, invoices and checks;

s. will not pledge its assets for the benefit of any person or entity other than the Lender;

t. will hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other person or entity;

u. will not make loans to any person or entity;

v. will not identify its shareholders or their affiliates as a division or part of the Corporation;

w. will not enter into or be a party to, any transaction with its shareholders or any of their affiliates, except in the ordinary course of its business pursuant to written agreements and on terms which are intrinsically fair and are no less favorable to the Corporation than would be obtained in a comparable arm's-length transaction with an unrelated third party;

x. will pay the salaries of its own employees and will maintain a sufficient number of employees in light of its contemplated business operations; and

y. will maintain adequate capital in light of its contemplated business operations.

In addition to the foregoing, the Board of Directors of the Corporation shall consider the interests of the creditors of the Corporation in connection with all corporate action.

ARTICLE IV
CAPITAL STOCK

The maximum number of shares of common stock that the Corporation is authorized to have outstanding at any one time is 100,000 shares of common stock having a par value of $1.00 per share with the consideration to be paid for each share to be in money, property or services, as may be fixed by the Board of Directors.

ARTICLE V
TERM OF EXISTENCE

The Corporation shall have a perpetual existence.

ARTICLE VI
REGISTERED OFFICE AND AGENT

The street address of the registered office of the Corporation is 602 S. Main Street, Gainesville, FL 32601. The name of the registered agent of the Corporation at that address is L. Nick Davis.

ARTICLE VII
BOARD OF DIRECTORS

The Board of Directors shall consist of one or more directors, the exact number of which shall be the number of directors from time to time fixed by the Board of Directors or the shareholders in accordance with the Bylaws of the Corporation Directors, as such, shall receive such compensation for their services, if any, as may be set by the Board of Directors at an annual or special meeting. The directors may authorize and require the payment of the reasonable expenses incurred by directors in attending meetings of the directors. Nothing in this Article shall be construed to preclude a director form serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE VIII
AMENDMENT

These Articles of Incorporation may be amended as provided by law, subject to Article III, subd. (c). Every amendment shall be approved by the Board of Directors, proposed by them to the shareholders, and approved at a shareholders' meeting by a majority of the stock issued and entitled to be voted unless all of the directors and all the shareholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

ARTICLE IX
LIMITATION OF LIABILITY

The Corporation shall indemnify, or advance reasonable expenses to, to the fullest extent authorized or permitted by the Florida Business Corporation Act, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he (1) is or was a director of the Corporation, (ii) is or was serving at the request of the Corporation as a director of another corporation, (iii) is or was an officer of the Corporation, provided that he is or was at the time a director of the Corporation, or (iv) is or was serving at the request of the Corporation as an officer of another corporation, provided that he is or was at the time a director of the Corporation or a director of such other corporation, serving at the request of the Corporation. Unless otherwise expressly prohibited by the Florida Business Corporation Act, and except as otherwise provided in the foregoing sentence, the Board of Directors of the Corporation shall have the sole and exclusive discretion on such terms and conditions as it shall determine, to indemnify, or advance expenses to, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he is or was an officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as an officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. No person falling within the purview of the foregoing sentence may apply for indemnification or advancement of expenses to any court of competent jurisdiction.

ARTICLE X
WRITTEN ACTION OF THE BOARD

Any action required or permitted to be taken at a board of directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member. The action will be effective when the last director signs the consent, unless the consent specifies a different effective date.

ARTICLE XI
WRITTEN ACTION OF THE SHAREHOLDERS

Any action required or permitted to be taken at an annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote if the action is taken by the holders of outstanding stock of each voting group entitled to vote thereon having not less than the minimum number of votes with respect to each voting group that would be necessary to authorize or take such action at a meeting at which all voting groups and shares entitled to vote thereon were present and voted.

The date of each amendment(s) adoption: March 17, 2010

Effective date if applicable: March 17, 2010

(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. *The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):*

"The number of votes cast for the amendment(s) was/were sufficient for approval

by ________________________________."

(voting group)

☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated March 17, 2010

Signature L. Nick Davis

(By a director, president or other officer – If directors or officers have not been selected, by an incorporator – If in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

L. Nick Davis

(Typed or printed name of person signing)

President

(Title of person signing)