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Amendment

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Dated: August _____, 1946

AMENDMENT TO AMENDED
CERTIFICATE OF INCORPOR-
ATION.

WINN & LOVETT
GROCERY COMPANY

FILED IN OFFICE OF SECRETARY
OF STATE
FLORIDA, AUG 16 1946

V. A. GRAY,
SECRETARY OF STATE

MARKS, MARKS, HOLT, GRAY & YATES
ATTORNEYS-AT-LAW
JACKSONVILLE, FLORIDA

RICHARD F. MARKS
ATTORNEY AT LAW
TALLAHASSEE, FLORIDA

LAW OFFICES

MARKS, MARKS, HOLT, GRAY & YATES

GRAHAM BUILDING
JACKSONVILLE, FLORIDA

August 15, 1940

1

Honorable R. A. Gray,
Secretary of State,
Tallahassee, Florida.

In re: Winn & Lovett Grocery Company

Dear Mr. Gray:

We enclose certificate of amendment to the charter of above company, increasing the authorized stock.

In view of the company's history we will await your advice before sending check for additional taxes and fees as we do not know just how the calculation should be made.

At the date of incorporation (December 20, 1928) this company was authorized to issue 10,000 shares of \$100 preferred stock and 200,000 shares of no par value common stock (Classes A and B). Subsequently, the preferred and Class A shares were retired and the charter amended to authorize only one class of stock, viz: 500,000 shares of no par value common.

Now by the present amendment, as you will observe, the company may issue, in addition to the 500,000 shares of common, 50,000 shares of preferred having a par value of \$50.00 each.

600.00
100.00

615.00
615.00

Section 612.58 of the Statutes provides for a scaling down of the rate but this applies somewhat differently to par as distinguished from no par value shares and it is not clear to us whether the new calculations should take into account the original issue of 10,000 shares of \$100 par value preferred upon which a filing fee and tax was paid.

LAW OFFICES
MARKS, MARKS, HOLT, GRAY & YATES

EDWIN D.

August 19, 1940.
Honorable R. A. Gray.

Kindly favor us with your views, and check for the
proper amount due will be send forward.

Very truly yours,

MARKS, MARKS, HOLT, GRAY & YATES

By

Law A. Marks

Enc's
Enclosure

P.S. We enclose extra copy of the certificate in order
that you may have it available for certification
as we will want a certified copy of this amendment
when the transaction is completed.

WINN & LOVETT GROCERY COMPANY, a Florida Corporation, by A. D. Davis, its President, and E. W. Kavanaugh, its Secretary, does hereby CERTIFY:

First: That at a meeting of the Board of Directors of said corporation duly convened and held on July 19, 1946 resolutions were adopted setting forth a proposed amendment to the amended certificate of incorporation of said corporation and declaring said amendment advisable and calling a meeting of the stockholders of said corporation to be held at Jacksonville, Florida on August 5th, 1946 for a consideration thereof. The resolution setting forth the proposed amendment was and is as follows:

"WHEREAS, it is deemed advisable that the amended certificate of incorporation of this company be further amended as hereinafter set forth;

"NOW THEREFORE, BE IT RESOLVED that the amended certificate of incorporation of this company be further amended by striking out Section Third thereof and by substituting in lieu of the matter so stricken, the following:

"THIRD: The total number of shares, including those previously authorized, which the Corporation may have outstanding at any time is 550,000 shares, of which 50,000 shares shall be cumulative preferred stock (hereinafter referred to as "Preferred Stock"), of the par value of \$50.00 per share, and 500,000 shares shall be Common stock, without par value.

The following is a description of each of said different classes of stock and a statement of their respective designations, preferences, powers (including voting powers) and privileges and the restrictions or qualifications thereof, with the terms on which each of such different classes is created and the limits, if any, of the variation between each series of the

Preferred stock as to the rate of dividend payable thereon and as to the price and terms upon which the same may be redeemed and as to sinking funds for the purchase or redemption thereof.

(i) The Preferred stock may be issued in series from time to time, the first series authorized to be issued being composed in the first instance of 16,400 shares designated as "Cumulative Preferred Stock, Series A" (hereinafter referred to for convenience as "Series A Preferred Stock"). The shares of preferred stock of the several series may differ among themselves only with respect to (a) the dividend rate on the shares of the respective series, (b) the amount payable for shares of the respective series upon redemption of such shares, (c) the times, terms and conditions under which the shares of the respective series may be redeemed, and (d) the amount and terms of any sinking fund (if any) providing for the purchase or redemption of shares of the respective series; and with respect to the shares of Preferred stock of any series, other than series A, the Board of Directors is hereby authorized from time to time before issuance thereof to fix the number and designation of the shares which shall constitute such series and to fix or alter dividend rate and redemption price of the shares of any such series and to provide or not provide a sinking fund for the purchase or redemption of shares of any such series, upon such terms and in such manner and in such amounts as the Board of Directors shall determine, and to provide that any sinking fund for the purchase or redemption of shares of Preferred Stock of any series may be used for the purchase or redemption of shares of Preferred Stock of such series or of any other series. The Board of Directors is likewise authorized, subject to the limitations and restrictions hereinafter stated, to increase the number of shares

constituting Series A, or any other series of such stock; or the corporation may amend its charter to authorize the issuance and sale of not more than 50,000 additional preferred shares of equal standing and dignity.

(2) The holders of Preferred Stock of each series shall be entitled to receive and the Corporation shall be bound to pay, as and when declared by the Board of Directors and out of funds legally available for payment of dividends, cumulative dividends, et, but not exceeding, the respective rates fixed for the shares of the several series of Preferred Stock at the time of the original authorization of the issuance of the shares of the respective series, which dividends shall be payable in cash, quarterly, on a date, as fixed by the Board of Directors, on or between the first and fifteenth days of each of the months of January, April, July and October of each Year.

Such dividends shall be cumulative as to each share from the quarterly dividend date next preceding the date of issue thereof, or from the date of issue, if that be a quarterly dividend date, provided that the amount of the first dividend payable after the first issue of shares of any particular series may be fixed by the Board of Directors at less than the amount of the full quarterly dividend. Any accumulation of dividends on the Preferred Stock shall not bear interest.

In case Preferred Stock of more than one series is outstanding, the Corporation in making any dividend payment upon the Preferred Stock shall make dividend payments ratably upon all outstanding shares of Preferred Stock of all series in proportion to the amount of dividends accrued thereon to the date of such dividend payment.

(3) So long as any Preferred Stock of any series shall remain outstanding, no dividend shall be declared or paid upon the common stock, nor shall any distribution of capital, surplus or profits be made on the common stock, nor shall any shares of the common stock be purchased or redeemed by the Corporation, nor shall any monies be paid to or made available for a sinking fund for the purchase or redemption of any subordinate stock (the term "subordinate stock" meaning any class of stock which shall rank subordinate to the Preferred Stock in respect of either payment of dividends or distribution upon dissolution, liquidation or winding up of the Corporation), unless

- (a) Dividends on all outstanding shares of Preferred stock of all series for all past dividend periods shall have been paid and the dividends on all outstanding shares of Preferred Stock of all series for the then current quarterly dividend period shall have been paid or declared and provided for; and
- (b) the corporation shall have made all payments (if any) then due under the requirements of all sinking funds (if any) for the Preferred Stock for the then current year and all defaults (if any) in complying with any such sinking fund requirements in respect of previous years shall have been made good.

(4) Unless otherwise stipulated at the time of the original authorization of the issue of shares of any series, the Corporation, at the option of the Board of Directors, may redeem at any time or from time to time Preferred Stock of any one or more series, either in whole or in such portion as the Board of Directors may determine, upon payment to the respective holders thereof of the redemption price fixed at the time of the original authorization of the issue of shares of

such respective series, which price shall in no case exceed \$55.00 per share, together with a sum equal to all accrued and unpaid dividends thereon to the date fixed for redemption, whether or not earned or declared .

In case of the redemption of only part of the outstanding shares of any series, the shares to be redeemed shall be selected by lot or pro rata in such manner as the Board of Directors shall determine.

Not less than 30 nor more than 90 days prior to the date fixed for redemption (hereinafter sometimes termed "redemption date"), written notice of the time and place thereof shall be given to each holder of record of the shares of Preferred Stock so to be redeemed, by mailing a copy of such notice to each such holder, in a postage prepaid envelope, addressed to such holder at his post office address as the same shall appear on the books of the corporation. Such notice shall call upon such holder to surrender to the corporation, on the redemption date, at the place designated in such notice, the certificate or certificates representing the number of shares specified in such notice.

On and after the redemption date, each holder of shares of Preferred Stock to be redeemed shall present and surrender his certificate or certificates (endorsed in such manner as may be required by the corporation, or not endorsed if not required by the corporation) to the corporation at the place designated in such notice, thereupon the redemption price of such shares shall be paid to or on the order of such holders.

In case less than all the shares represented by any such surrendered certificate are redeemed a new certificate shall be issued representing the unredeemed shares.

From and after the redemption date (unless default shall be made by the corporation in payment of the redemp-

tion price) all dividends on the shares of Preferred Stock designated for redemption in such notice shall cease to accrue.

Shares of preferred stock which have been redeemed shall not be re-issued or otherwise disposed of. Each surrendered certificate shall be canceled. The corporation may from time to time cause all shares redeemed to be retired in such manner as may be authorized by law.

At its election, the Corporation prior to redemption date may deposit the aggregate redemption price of shares of Preferred Stock so called for redemption in trust for the holders thereof with a bank or trust company in the Borough of Manhattan, City and State of New York, in which case such redemption notice shall specify the office of such bank or trust company as the place of payment of the redemption price and may call upon such holders to surrender the certificates representing such shares at such place on or after the date fixed in such redemption notice against payment of the redemption price.

Upon deposit of the aggregate redemption price as aforesaid, or upon said redemption date (unless default shall be made by the Corporation in payment of the redemption price), the shares of Preferred Stock so designated for redemption shall no longer be transferrable on the books of the Corporation (except with the consent of the Corporation), such shares shall not be deemed outstanding for any purpose whatsoever, and the holders thereof shall cease to be stockholders with respect to such shares and shall be entitled only to receive redemption price thereof on or after the redemption date from said bank or trust company or from the Corporation, as the case may be, without

interest thereon. If no such deposit shall be made and if the corporation shall default in making payment of the redemption price, then such shares so called for redemption and then unpaid shall continue to be out-standing as if no such call for redemption had been made.

In case the holder of certificates for shares of Preferred Stock which shall have been called for redemption shall not, within five years after such deposit, claim the amount deposited for the redemption thereof, any such bank or trust company shall, upon demand, pay over to the Corporation such unclaimed amounts and thereupon such bank or trust company shall be relieved of all responsibility in respect thereof to such holder, and thereafter such holder shall look only to the corporation for the payment of the redemption price of such shares.

If at any time the Corporation shall have failed to pay dividends in full on the Preferred Stock, thereafter and until dividends in full, including all accrued dividends, on all shares of Preferred Stock outstanding shall have been paid or declared and set apart for payment, the Corporation shall not redeem any Preferred Stock except as a whole and shall not purchase any Preferred Stock except in accordance with a purchase offer or a call for tenders made in writing or by publication (as determined by the Board of Directors) to all holders of Preferred Stock upon the same terms, and shall not purchase any shares of Common Stock. Except as hereinabove provided, nothing herein contained shall limit any legal right of the corporation to purchase the shares of Preferred Stock or shares of Common Stock.

(5) Upon any liquidation, or winding up of the corporation, whether voluntary or involuntary, the holders of the Preferred Stock of each series thereof, before any payment

or distribution of assets shall be made to the holders of the Common Stock, shall be entitled to receive out of the assets of the corporation for each share of Preferred Stock held, cash in the amount of \$50.00 per share, plus, in the case of each share, an amount equal to all dividends, thereon accrued and unpaid, whether or not earned or declared; and the holders of Preferred Stock shall not be entitled to any further payment or distribution of assets.

The sale, conveyance, exchange or transfer of all or substantially all of the property and assets of the corporation or the merger or consolidation of the corporation into or with any other corporation, or the merger of any other corporation into it, shall not be deemed a dissolution, liquidation, or winding up of the corporation for purposes of this paragraph 5.

If the assets distributable upon such dissolution, liquidation, or winding up, whether voluntary or involuntary, shall be insufficient to pay the holders of all outstanding shares of Preferred Stock the full amounts to which they are respectively entitled, then said assets shall be distributed ratably among the holders of all outstanding shares of Preferred Stock of all series in proportion to the full amounts to which they respectively are entitled.

After payment to the holders of Preferred Stock of the full preferential amounts aforesaid, the holders of Preferred Stock, as such, shall have no further right or claim to any of the remaining assets of the corporation, which remaining assets shall be distributed pro rata among the holders of the Common Stock.

(6) (a) Except as otherwise expressly provided herein and except as otherwise may be required by law, no holder of Preferred Stock of any series shall have

any voting right, and all voting power shall be and remain wholly in the Common Stock. The term "voting power" as used in this certificate shall mean all right to vote on any matter or matters whatsoever which may be the subject of proper action by stock holders of the corporation.

(b) Whenever and as often as dividends on the Preferred Stock shall be in arrears and such arrears shall aggregate an amount equal to or exceeding four quarterly dividends upon such stock at the rate or rates fixed at the time of the original authorization of the issue of shares of the respective series, the holders of the Preferred Stock of all series, shall be entitled to equal voting rights with the said Common Stock, share for share, for all purposes, until all arrears in dividends on the preferred stocks shall have been paid in full and the quarterly dividend thereon for the current quarterly dividend period shall have been declared and set apart in full (which shall be done as expeditiously as practicable), and thereupon all voting rights shall be revested in the Common Stock.

(c) So long as any of the Preferred Stock is outstanding, the affirmative consent of the holders of at least three-fifths of the Preferred Stock of all series at the time outstanding, shall either in writing or by vote at a meeting to be called for that purpose at which the holders of Preferred Stock shall vote, separately as a class, shall be necessary for effecting or validating any one or more of the following:

(1) The authorization or creation of any additional class of stock ranking prior to the Preferred

Stock, or the authorization or creation of any class of stock or obligation convertible into or evidencing the right to purchase any stock of any class ranking prior to the Preferred Stock.

(ii) Any amendment, alteration or repeal of any of the provisions hereof, which will affect adversely the Preferred Stock or of any of the rights, preferences, privileges or powers of outstanding Preferred Stock or the restrictions or qualifications thereof; provided, however, that if any such amendment, alteration or repeal would affect adversely the rights, preferences, privileges or powers of outstanding shares of Preferred Stock of any particular series, without equally so affecting the rights, preferences, privileges or powers of the outstanding shares of all series, then like consent by the holders of at least three-fifths of the Preferred Stock of that particular series at the time outstanding shall also be necessary for effecting or validating any such amendment, alterations or repeal.

(7) No holder of Preferred Stock of any series shall have any preemptive or other right, as such holder, to purchase, subscribe for or otherwise acquire any part of any new or additional issue of stock of any class whatsoever, or of securities convertible into stock of any class whatsoever, whether now or hereafter authorized, or whether issued for cash, property or services.

(8) The dividend rate on the shares of Series A Preferred Stock is hereby fixed at 4½% per annum. The corporation, at the option of the Board of Directors, may on any dividend payment date after December 31, 1951 redeem the whole or any part

of Series A. Preferred Stock by paying therefor in cash \$52.25 per share; or such redemption may be effected at any time prior to December 31, 1951 in event this corporation shall consolidate with or acquire or merge into another corporation or adopt a plan of recapitalization under such circumstances as to render advisable, in the judgment of the Board of Directors, a redemption of the whole or any part of said Series A Preferred Stock.

(9) Subject to all of the rights of the preferred Stock, dividends may be paid upon the Common Stock, as and when declared by the Board of Directors, out of funds of the Corporation legally available therefor.

(10) Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, and after the holders of the Preferred Stock of each series shall have been paid in full the amounts to which they respectively shall be entitled, or an amount sufficient to pay the aggregate amount to which the holders of Preferred Stock of each series shall be entitled, shall have been deposited in a bank or trust company in the Borough of Manhattan, City and State of New York, as a trust fund for the benefit of the holders of such Preferred Stock, the remaining net assets of the Corporation may be distributed pro rata to the holders of the Common Stock.

(11) Except as otherwise provided in paragraph 6 hereof with respect to the Preferred Stock, and except as otherwise may be required by law, all voting powers shall be and remain solely in the Common Stock, each holder of Common Stock being entitled to one vote for each share thereof held.

(12) The Common Stock, being without nominal or par value, may be issued from time to time for such consideration, payable in either money or property, labor or services, as may be fixed and determined by the Board of Directors and all shares of stock so issued and paid for shall thenceforth be fully paid and non-assessable.

(13) The Preferred Stock may be issued for a consideration having a value in the judgment of the Board of Directors at least equivalent to the full par value of the stock to be issued. The consideration to be paid and accepted by the corporation for its Preferred Stock may be money, property, labor or services. The Board of Directors may order and direct that dividends upon the Common Stock be paid by issuing and delivering to the common stockholders a specified number of shares of Preferred Stock and all preferred shares issued and delivered pursuant to such authority shall thenceforth be deemed fully paid and non-assessable."

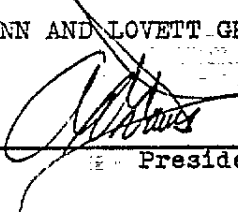
"FURTHER RESOLVED that a special meeting of the stockholders be called for August 5th, 1946 to consider and vote upon the proposals embodied in this resolution and that the Secretary give notice accordingly."

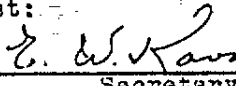
Second: That thereafter, pursuant to the aforesaid resolution of its Board of Directors, a meeting of the stockholders of said corporation was duly called and held at Jacksonville, Florida on August 5th, 1946, at which meeting stockholders owning and entitled to vote 285,077 shares, out of a total of 321,000 outstanding shares of the common (voting) stock of the corporation (being the only class of stock issued and outstanding) were present or duly represented by proxy and said stockholders thereupon voted unanimously in favor of the aforesaid amendment and directed the corporate officers to take all appropriate steps to make said amendment effective.

Third: That said amendment was duly adopted in accordance with the provisions of Section 612.05 and 612.06, Florida Statutes 1941, and the capital of the corporation will not be decreased by reason of such amendment.

IN WITNESS WHEREOF, said Winn & Lovett Grocery
Company has caused this certificate to be signed by its President,
attested by its Secretary and its corporate seal to be hereunto
affixed at Jacksonville, Florida, this 13th day of August,
A.D. 1946.

WINN AND LOVETT GROCERY COMPANY (SEAL)

By 
President

Attest: 
Secretary

STATE OF FLORIDA)
) SS
COUNTY OF DUVAL)

I, Louise S. Bailey, an officer duly authorized to administer oaths and take acknowledgments in and for said State and County, do hereby certify that A. D. Davis, and E. W. Kavanaugh, to me well known and known to me to be the President and Secretary respectively of the above named corporation, Winn & Lovett Grocery Company, and known to me to be the individuals described in and who executed the foregoing certificate as such President and Secretary of said corporation, respectively, personally appeared before me this day, and did severally acknowledge to and before me that they executed said instrument as such officers of said corporation and for the purpose of thereby binding said corporation; that they were duly authorized by the Board of Directors of said corporation to so execute the same for the uses and purposes therein expressed; that the seal on said instrument is the official seal of said corporation, and that said instrument is the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Jacksonville, Florida, this the 13th day of August, A. D. 1946.

Louise S. Bailey
Notary Public, State of Florida at Large.
My commission expires: