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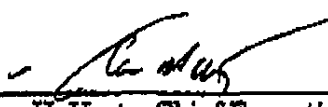
AMENDMENT TO ARTICLES OF INCORPORATION  
OF  
MARINE EXHIBITION CORPORATION

Marine Exhibition Corporation, a Florida Corporation, does hereby amend its Articles of Incorporation by deleting existing Article III and substituting Article III as set forth on the attached Exhibit A.

CERTIFICATION

I, Arthur H. Hertz, Chief Executive Officer and Assistant Secretary of Marine Exhibition Corporation, a Florida corporation (the "Corporation"), do hereby certify that this amendment was adopted on October 27, 2010 by the board of directors of the Corporation and by all of the Shareholders of the Corporation; i.e. the owners of all the issued and outstanding Shares of Common Stock and Preferred Stock of the Corporation.

MARINE EXHIBITION CORPORATION

BY:   
Arthur H. Hertz, Chief Executive Officer and Assistant Secretary

October 27, 2010

EXHIBIT A

ARTICLE III  
CAPITAL STOCK

The total authorized capital stock of the Corporation shall consist of 201,005 shares of common stock, par value \$.10 per share (the "Common Stock"); and 20,000 shares of preferred stock, par value \$100 per share (the "Preferred Stock").

A. Common Stock. When the Amended Article III officially became effective on July 6, 2006, each of the 100 shares of the Corporation's then presently issued and outstanding shares of common stock automatically, without further action by the Corporation or its holders, was converted into 1,810.05 shares of Common Stock and the holders of such shares were given the right to exchange their previously held certificates for new certificates representing their converted shares.

B. Preferred Stock. The rights, preferences and limitations applicable to the Preferred Stock are as follows:

1. Rank. Regarding the right to receive dividends and distributions of assets and rights upon the Corporation's Liquidation, the Preferred Stock ranks as follows:

(i) senior to the Corporation's Common Stock;

(ii) senior to any class or series of the Corporation's capital stock created after the date the first share of Preferred Stock was issued ("Original Issue Date") that expressly ranks junior to the Preferred Stock with respect to the right to receive dividends and distributions and rights upon the Corporation's Liquidation (together with the Common Stock, the "Junior Securities"); and

(iii) *pari passu* with all other series of the Corporation's Preferred Stock that do not expressly rank junior to the Preferred Stock with respect to the right to receive dividends and distributions and rights upon the Corporation's Liquidation ("Parity Securities").

Notwithstanding the foregoing, cumulative dividends on the Corporation's Preferred Stock other than cumulative cash dividends declared and paid pursuant to Section 2a. hereof shall be junior to that portion of the "Excess Cash Flow dividends" (as hereinafter defined), if any, declared and paid by the Corporation with respect to the Corporation's Common Stock and Preferred Stock, except for any liquidation preference on the Preferred Stock and any accrued but unpaid dividends as provided in Section 3 hereof. The respective definitions of Junior Securities and Parity Securities also include any rights or options exercisable for or convertible

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into any of the Junior Securities and Parity Securities, as applicable. As used herein, the term "Excess Cash Flow dividends" means an aggregate amount in any Corporation full fiscal year of not greater than fifty percent (50%) of the Corporation's Excess Cash Flow (as defined below) for such fiscal year declared as Excess Cash Flow dividends by the Corporation's board of directors.

"Excess Cash Flow" for each fiscal year of the Corporation means the Corporation's EBITDA (as defined below) for such period, minus the following: (i) the Corporation's taxes due and owing during such period; (ii) any interest or principal payments paid or payable under the Term Note (as defined below) or any Debt (as defined below) or other obligations during such fiscal year; and (iii) all Capital Expenditures (as defined below) of the Corporation whether or not financed by any party other than Lender (as defined below) during such period.

"Capital Expenditure" means expenditures made and liabilities incurred for the acquisition of any fixed assets or improvements, replacements, substitutions or additions thereto that have a useful life of more than one year, including, but not limited to, the direct or indirect acquisition of such assets or incurrence of such expenses by way of increased product or service charges, offset items or otherwise, including the balance sheet amount of any Capitalized Lease Obligations.

"Capitalized Lease Obligations" means, as of the date of determination thereof, the amount at which the aggregate payments due and to become due under all leases required by GAAP to be capitalized would be reflected as a liability on a balance sheet in accordance with GAAP.

"Debt" means (i) all obligations for borrowed money, (ii) all payment obligations constituting Capitalized Lease Obligations, (iii) all obligations that are secured by any Lien existing on any asset or property whether or not the obligations secured thereby shall have been assumed, (iv) all obligations for the unpaid purchase price of goods, property or services acquired, except for trade accounts payable arising in the ordinary course of business, (v) all obligations to purchase goods, property or services where payment therefore is required regardless of whether delivery of such goods or property or the performance of such services is ever made or tendered (generally referred to as "take or pay contracts"), (vi) all obligations in respect of any interest rate or currency swap, rate cap or other similar transaction (valued in an amount equal to the highest termination payment, if any, that would be payable upon termination for any reason on the date of determination), and (vii) guaranties of all obligations of others similar in character to those described in clauses (i) through (vi) of this definition.

"EBITDA" means (a) Net Income (without deduction of taxes), plus (b) Interest Expenses, plus (c) amortization and depreciation deducted in determining Net Income, plus (d) all similar non-cash charges (excluding accruals in the ordinary course of business and accrued taxes) deducted in determining Net

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Income, plus (e) any earned but unpaid Management Fees (as defined below) pursuant to the Management Agreement (as defined below), minus (f) the reduction (due to a cash payment) of liabilities relating to non-cash charges (excluding accruals in the ordinary course of business and accrued taxes) of a prior period.

"GAAP" means United States generally accepted accounting principles, as in effect from time to time, consistently applied.

"Interest Expenses" means, for any period, the aggregate of all interest paid or accrued by the Corporation, including, without limitation, all interest, fees and costs payable with respect to the Term Note, and the interest portion of capitalized lease payments, minus interest income received in cash, all as determined in accordance with GAAP.

"Lender" means MVC Capital, Inc., a Delaware corporation, and its successors and assigns.

"Lien" means any interest in property securing an obligation owed to, or a claim by, a Person other than the owner of the property, whether such interest is based on common law, statute or contract, and including, without limitation, the security interest or lien arising from a mortgage, encumbrance, pledge, conditional sale, title retention device or trust receipt or a lease, consignment, bailment or other transfer for security purposes. The term "Lien" also includes reservations, exceptions, encroachments, easements, rights-of-way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances (including, with respect to stock, stockholder agreements, voting trust agreements, buy-back agreements and all similar arrangements) affecting property. The Corporation is deemed to be the owner of any property it has acquired or holds subject to a conditional sale agreement, lease under which payments constitute Capitalized Lease Obligations, or other arrangements pursuant to which title to the property has been retained by or vested in some other Person for security purposes, and such retention or vesting shall constitute a Lien.

"Management Fees" means the management fees, costs and expenses charged by Wometco Enterprises, Inc., a Delaware corporation, under that certain Management Agreement dated July 31, 1989, between Borrower and Wometco (the "Management Agreement").

"Net Income" means, for any period, the Corporation's consolidated net income (or loss) from continuing operations, after deduction for all taxes (and after taking into account any credits for withholding taxes) and after deduction for all Management Fees pursuant to the Management Agreement, in each case determined in conformity with GAAP, but excluding: (a) any after-tax gains or losses attributable to asset dispositions, except in the ordinary course of

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Corporation's business; and (b) to the extent not included in clause (a) above, any after-tax extraordinary non-cash gains or extraordinary non-cash losses.

"Person" means an individual, partnership, corporation, limited liability company, trust, or other entity or unincorporated organization, and a government or agency or political subdivision thereof.

"Term Note" means that certain Senior Secured Promissory Note in the principal amount of \$11,827,000 executed by the Corporation in favor of Lender on October 27, 2010, which note represents the amendment, restatement and consolidation of the that certain Senior Secured Promissory Note in the original principal amount of \$10,000,000 executed by the Corporation in favor of Lender on July 7, 2006, as modified by that certain First Amendment to Senior Secured Promissory Note dated October 1, 2008, and that certain Amended and Restated Secured Revolving Note in the original principal amount of up to \$2,000,000 executed by the the Corporation in favor of Lender on July 7, 2006.

2. Dividends. Each share of Preferred Stock shall be entitled to:

a. Cumulative cash dividends equal to four percent of the par value per share per annum, compounded quarterly, declared by the Corporation's Board of Directors and paid quarterly on the last day of each March, June, September and December beginning September 30, 2006;

b. A pro rata portion of any dividend payment declared and payable by the Corporation based upon and made from the Corporation's Excess Cash Flow, such pro rata portion to be based upon each Share of Preferred Stock and each Share of Common Stock being treated equally and without regard to any other dividends to which the Preferred Stock is entitled pursuant to this Section 2; and

c. Cumulative dividends equal to eight percent of the par value per share per annum, compounded quarterly (including accrued but unpaid quarterly dividends) paid as and when declared by the Corporation's Board of Directors.

d. All dividends payable on the Preferred Stock, other than dividends based upon and made from the Corporation's Excess Cash Flow, accrue and cumulate from the Original Issue Date regardless of whether the Corporation has earnings or profits, has funds legally available to pay such dividends, or has declared such dividends. If applicable law limits the Corporation's funds so that the Corporation's available funds are insufficient to fully pay accrued but unpaid dividends pursuant to subparagraph a above, the Corporation (i) will pay the greatest amount of such accrued but unpaid dividends possible without violating

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such law and (ii) as soon thereafter as possible will pay such accrued but unpaid dividends to the greatest extent then possible from funds that are then available for such payment.

e. Except as expressly permitted in subparagraph (i) below with respect to Excess Cash Flow dividends, while any shares of the Preferred Stock remain outstanding, until the Corporation declares and fully pays all accumulated dividends, the Corporation cannot:

(i) declare, pay, or set apart funds to pay any other dividend upon any shares of Parity Securities or Junior Securities, other than the portion of the Excess Cash Flow dividends, if any, payable by the Corporation with respect to the Corporation's Common Stock and Preferred Stock on an equal basis; provided, further that any Excess Cash Flow dividend may only be declared by the Board in the period of seventy-five (75) days following the end of the Corporation's fiscal year and may only be declared if after giving effect to such dividend, the Corporation would not be and the Board would not reasonably expect the payment of such dividend to cause the Corporation to be in default under any of its obligations to Lender or the repayment of the Debt. Notwithstanding anything to the contrary contained in these Articles, the restrictions on the declaration and payment of Excess Cash Flow dividends may only be amended with the written consent of a majority of the holders of the Preferred Stock;

(ii) declare, pay, or set apart funds to pay any other distribution upon any shares of Parity Securities or Junior Securities other than a distribution consisting solely of Parity Securities or Junior Securities;

(iii) purchase, redeem, or otherwise acquire or retire for value any shares of Parity Securities or Junior Securities; or

(iv) pay into, set apart, or make available funds for a sinking fund or other similar fund to purchase, redeem, or otherwise acquire for value any shares of Parity Securities or Junior Securities.

If any shares of Preferred Stock are not outstanding for any full quarterly period the dividend with respect to such shares for such period shall be appropriately prorated.

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3. Liquidation Preference. Upon any liquidation (complete or partial), dissolution or winding up of the Corporation whether voluntary or involuntary (collectively, a "Liquidation"), the holders of the issued and outstanding shares of Preferred Stock shall be entitled, before any distribution or payment is made upon any Junior Securities, including the issued and outstanding shares of Common Stock, to be paid out of the assets of the Corporation available for distribution to its shareholders (whether from capital, surplus or earnings) an amount per share in cash equal to the aggregate of the par value of their shares plus the amount of all accrued or cumulated but unpaid (whether or not declared) dividends on such shares to the date of distribution (the "Liquidation Preference"). If, upon such Liquidation, the assets of the Corporation to be distributed among the holders of the issued and outstanding shares of Preferred Stock shall be insufficient to permit payment to the holders of such shares of the full Liquidation Preference, then the entire assets of the Corporation shall be distributed ratably among them based upon the aggregate of the full preferential amounts to which the shares of Preferred Stock are entitled. Upon any Liquidation or any Business Combination (as defined below) once the holders of the issued and outstanding shares of Preferred Stock have received their full Liquidation Preference, they shall not be entitled to receive or participate in any further proceeds of the Liquidation with respect to the Preferred Stock and such proceeds shall be distributed ratably to and among the holders of the issued and outstanding shares of Common Stock. If the Corporation shall in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding shares of Preferred Stock, the preferential amount referred to above shall be proportionately reduced or increased.

As used herein, the term "Business Combination" means the consolidation or merger of the Corporation into or with any other corporation or corporations, except (y) in a merger or consolidation where the Corporation is the surviving corporation, the terms of the Preferred Stock are unchanged and, (z) in the case of a merger, consolidation or sale of the Corporation's stock, after giving effect to such merger, consolidation or sale, the direct or indirect holders of the Corporation's outstanding voting stock immediately before such transaction continue to own a majority of the outstanding voting stock of the surviving or transferee corporation (and its ultimate parent corporation). The term "Business Combination" shall also mean the sale or transfer by the Corporation of all or any substantial part of its assets (meaning those assets either accounting for 50% or more of the operating assets or revenues of the Corporation).

4. Business Combinations. For purposes of paragraph 3, a Business Combination is treated as a Liquidation and all consideration payable to the Corporation's shareholders in connection with a merger or consolidation, or all consideration payable to the Corporation, together with all other available assets of the Corporation (net of obligations owed by the Corporation), in the case of an asset

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sale, will be paid to and deemed (to the fullest extent permitted by law) distributed (in the case of a merger or consolidation) or available for distribution and payment as provided herein (in the case of an asset sale), as applicable, to the holders of the Corporation's capital stock in accordance with the preferences and priorities set forth in paragraph 3.

a. Regarding a Business Combination, the Corporation will, as applicable, either:

(i) cause the agreement and plan of merger or consolidation or stock sale (if the Corporation is a party thereto) to provide that, as part of the merger, consolidation, or stock sale, the Preferred Stock is converted into the right to receive an amount in cash equal to the applicable amount payable under paragraph 3; or

(ii) at the closing of a sale of assets qualifying as a Business Combination, redeem all outstanding shares of the Preferred Stock for an amount in cash equal to the applicable amount payable under paragraph 3. For any redemption under this clause (ii), the Corporation will revalue its assets and liabilities to the fullest extent permitted by law to determine lawfully available funds for the redemption. If, after this revaluation, the Corporation lacks enough legally available funds to redeem all the Preferred Stock, the Corporation will redeem shares to fullest extent permitted by applicable law as funds become available.

b. Between 30 and 60 days before the date fixed for closing the Business Combination (the "Business Combination Date"), a written notice (the "Business Combination Notice") of the Business Combination will be mailed by first-class mail, postage prepaid, to the holders of record of shares of Preferred Stock addressed to them at their respective mailing address appearing in the Corporation's stock register. Each Business Combination Notice will state:

(i) the parties to the Business Combination and the terms and timing of the Business Combination; and

(ii) the aggregate and per share amount of all cash, securities or other property to be paid pursuant to the Business Combination to holders of Common Stock and to holders of the Preferred Stock.

c. After a Business Combination Notice is delivered, the Corporation will furnish to each holder of record of shares of Preferred Stock, copies of all information regarding the applicable Business Combination and the parties to it that any such holder may reasonably request to evaluate the Business Combination.

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d. For any material change in the parties to or terms or the timing of, any Business Combination, the Corporation will give the holders of the Preferred Stock written notice in accordance with paragraph 4c describing the change at least ten Business Days before the Business Combination Date, or such shorter period that the holders of a majority of the then outstanding shares of Preferred Stock consent to in writing. The term "Business Days" means any day other than a Saturday, a Sunday or any day on which banking institutions in New York are authorized or required to be closed.

e. No later than five Business Days before the Business Combination Date, each holder of Preferred Stock may: (i) convert some or all of its Preferred Stock into Common Stock in accordance with paragraph 5; (ii) elect to receive the cash payment provided pursuant to paragraph 4 above; or (iii) elect to receive shares of stock, securities, or assets as may be issuable pursuant to the Business Combination or any combination thereof. Notwithstanding anything to the contrary set forth herein, if any proposed Business Combination does not occur, all requests for conversion in connection therewith will be automatically rescinded and all certificates representing shares of Preferred Stock surrendered to the Corporation (or replacement certificates therefor) in connection therewith will be promptly returned to the holders thereof.

5. Conversion.

a. Conversion Procedures.

(i) A holder of shares of Preferred Stock may, at any time, convert all or any part (in whole numbers of shares only) of the shares of Preferred Stock held by such holder into an equal number of fully paid and nonassessable whole shares of Common Stock (the "Conversion Price"). Such right as to any particular share shall terminate at the close of business on the date fixed for payment on the Preferred Stock upon any Liquidation or Business Combination.

(ii) Once the amounts evidenced by the Corporation's "Revolving Note" and "Term Note" issued on the Original Issue Date and subsequently consolidated with and into the "Term Note" have been paid in full, the Corporation's board of directors may thereafter at any time elect, upon at least 30 days' prior written notice to the holder(s) of all of the then issued and outstanding shares of Preferred Stock, to convert all, but not less than all, of such shares of Preferred Stock into an even number of fully paid and nonassessable whole shares of Common Stock subject to adjustment, if any, in the Conversion Price. If a holder of shares of Preferred Stock which have been called for conversion by the Corporation pursuant to this provision does not surrender the certificates for such

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shares held by the holder, such shares shall nevertheless be deemed converted as of the date specified for conversion and shall, as of such date, cease to accrue dividends and shall for all purposes be treated as though they had been converted into shares of Common Stock and the holder shall be deemed to have become the holder of record of the shares of Common Stock represented thereby.

(iii) Each conversion of shares of Preferred Stock shall be effected by the surrender of the certificate or certificates representing the shares to be converted at the principal office of the Corporation (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to the holder or holders of the Preferred Stock) at any time during its usual business hours, together with written notice by the holder of such Preferred Stock stating that such holder desires to convert the shares, or a stated number of the shares, represented by such certificate or certificates, which notice shall also specify the name or names (with addresses) and denominations in which the certificate or certificates for Stock shall be issued and shall include instructions for delivery. Such conversion shall be deemed to have been effected as of the close of business on the date on which such certificate or certificates shall have been surrendered and such notice shall have been received, and as of such date (the "Conversion Date") the rights of the holder of such Preferred Stock (or specified portion) as such holder shall cease and the person or persons in whose name or names any certificate or certificates for shares of Common Stock are to be issued upon such conversion shall be deemed to have become the holder or holders of record of the shares of Common Stock represented thereby.

(iv) As soon as possible after the Conversion Date (but in no event more than 10 days after the Conversion Date), the Corporation shall deliver to the converting holder or, with respect to the certificate(s) specified in (a) below, as specified by such converting holder, along with a cash payment equal to: (y) all accrued but unpaid dividends with respect to each share of Preferred Stock converted and the product of any fractions of Preferred Stock and Common Stock multiplied by the fair market value of the Common Stock, as determined in good faith by the Corporation's Board of Directors:

(a) a certificate or certificates representing the number of shares of Common Stock issuable by reason of such conversion registered in such name or names and such denomination or denominations as the converting holder shall have specified; and

(b) a certificate representing any shares of Preferred Stock which shall have been represented by the certificate or certificates which shall have been delivered to the Corporation in connection with such conversion but which shall not have been converted.

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b. Subdivisions and Combinations. In the event the Corporation shall at any time subdivide (by any stock split, stock dividend or otherwise) its outstanding Common Stock into a greater number of shares of Common Stock, the Conversion Price in effect immediately prior to such subdivision forthwith shall be proportionately reduced. Conversely, in the event the outstanding shares of Common Stock shall be combined into a smaller number of shares (by reverse stock split or otherwise), the Conversion Price in effect immediately prior to such combination shall be proportionately increased.

c. Reorganization, Reclassification, Consolidation, Merger or Sale. If any capital reorganization or reclassification of the capital stock of the Corporation, or any Business Combination shall be effected in such a way that holders of Common Stock shall be entitled to receive (either directly, or upon subsequent liquidation) stock, securities or assets with respect to or in exchange for Common Stock, then, as a condition of such reorganization, reclassification, consolidation, merger or sale (and if the holder of Preferred Stock pursuant to paragraph 4 has not otherwise elected to receive cash or to convert the Preferred Stock to Common Stock as provided in this Article III in the amount of the Liquidated Preference related to such Business Combination), lawful and adequate provision (in form reasonable satisfactory to the holders of at least fifty percent of the Preferred Stock then outstanding) shall be made whereby each of the holders of the Preferred Stock shall thereafter have the right to acquire and receive upon the basis and upon the terms and conditions specified in this paragraph and in lieu of the shares of Common Stock of the Corporation immediately theretofore acquirable and receivable upon the conversion of such holder's shares, such shares of stock, securities or assets as may be issued or payable with respect to or in exchange for a number of outstanding shares of Common Stock equal to the number of shares of Common Stock immediately theretofore acquirable and receivable upon conversion of such shares had such reorganization, reclassification, consolidation, merger or sale not taken place, and, in any such case, appropriate provision shall be made with respect to such holder's rights and interests to the end that the provisions of this paragraph 5 (including without limitation provisions for adjustments of the Conversion Price and of the number of shares of Common Stock acquirable and receivable upon the exercise of the conversion rights granted in this paragraph 5) shall thereafter be applicable in relation to any shares of stock, securities or assets thereafter deliverable upon the conversion of such holder's shares (including, in the case of any such consolidation, merger or sale in which the successor corporation or purchasing corporation is other than the Corporation, an immediate adjustment of the Conversion Price to the value for the Common Stock reflected by the terms of such consolidation, merger or sale if the value so reflected is less than the Conversion Price in effect immediately prior to such consolidation, merger or sale). In the event of a Business Combination, as a result of which a number of shares of common stock of the surviving or purchasing corporation greater or lesser than the number of shares of Common Stock of the Corporation outstanding immediately

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prior to such merger, consolidation or sale are issuable to holders of Common Stock, then the Conversion Price in effect immediately prior to such merger, consolidation or sale shall be adjusted (pursuant to paragraph 5b) as though there were a subdivision or combination of the outstanding shares of Common Stock. The Corporation shall not effect any such Business Combination, unless prior to its consummation of the successor corporation (if other than the Corporation) resulting from such consolidation or merger or the corporation purchasing such assets shall assume by written instrument (in form reasonably satisfactory to the holders of at least fifty percent of the Preferred Stock then outstanding), executed and mailed or delivered by first class mail, postage prepaid, to each holder of shares at the address of each such holder as shown on the books of the Corporation, the obligation to deliver to each such holder, at such holder's option, cash in the amount of the Liquidated Preference or such shares of stock, securities or assets as, in accordance with the foregoing provisions, such holder may be entitled to acquire or receive. If the purchase, tender or exchange offer is made to and accepted by the holders of more than fifty percent of the outstanding shares of Common Stock, the Corporation shall not effect any consolidation, merger or sale with the person having made such offer or with any affiliate of such person unless prior to the consummation of such consolidation, merger or sale each of the holders of Preferred Stock shall have been given a reasonable opportunity to then elect to receive: (a) cash in the amount of the Liquidation Preference or (b) upon the conversion of such holder's shares either the stock, securities or assets then issuable with respect to the Common Stock or the stock, securities or assets, or the equivalent, issued to previous holders of the Common Stock in accordance with such offer.

d. Notice of Adjustment. Immediately upon any adjustment of the Conversion Price, the Corporation shall send written notice of the adjustment to all holders of Preferred Stock (by first class mail, postage prepaid, addressed to each such holder at the address for such holder shown on the books of the Corporation), which notice shall state that Conversion Price resulting from such adjustment and the increase or decrease, if any, in the number of shares of Common Stock acquirable and receivable upon conversions of all shares of Preferred Stock held by each such holder, setting forth in reasonable detail the method of calculation and the facts upon which such calculation is based.

e. Other Adjustment-Related Notices. In the event that at any time:

(i) the Corporation shall declare a dividend (or any other distribution) upon its Common Stock payable otherwise than in cash out of earnings or earned surplus;

(ii) the Corporation shall offer for subscription pro rata to the holders of any class of its Common Stock any additional shares of stock of any

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class or other rights (subject to the limitations on the Corporation's issuance of such securities as provided in paragraph 6 below);

(iii) there shall be any capital reorganization, reclassification of the capital stock of the Corporation, or consolidation or merger of the Corporation with, or sale of all or substantially all of its assets to another corporation; or

(iv) there shall be any voluntary or involuntary dissolution, liquidation, winding up or similar distribution of the Corporation

then, in connection with any such event, the Corporation shall give, by first class mail, postage prepaid, addressed to the holders of Preferred Stock at the address for each such holder as shown on the books of the Corporation (a) at least 30 days prior written notice of the date on which the books of the Corporation shall close or a record shall be taken for such dividend, distribution or subscription rights (and specifying the date on which the holders of Common Stock shall be entitled thereto) or for determining rights to vote in respect of such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation, winding up or similar distribution; and (b) in the case of any such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation, winding up or similar distribution, at least 30 days prior written notice of the date when the same shall take place (and specifying the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, sale, dissolution, liquidation, winding up or similar distribution).

f. Certain Events. If any event occurs as to which, in the opinion of the board of directors of the Corporation, the other provisions of this paragraph 3 are not strictly applicable or if strictly applicable would not fairly protect the conversion rights of the Preferred Stock in accordance with the essential intent and principles of such provisions, then the board of directors shall make an adjustment in the application of such provisions, in accordance with such essential intent and principles, so as to protect such conversion rights as aforesaid, but in no event shall any such adjustment have the effect of increasing the Conversion Price as otherwise determined pursuant to this paragraph 3 except in the event of a combination of shares of the type contemplated in paragraph 3e and then in no event to an amount larger than the Conversion Price as adjusted pursuant to paragraph 3b.

6. Purchase Rights. If at any time or from time to time the Corporation shall grant, issue or sell any options, convertible securities or rights to purchase property (any "Purchase Rights") pro rata to the record holders of

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Common Stock, then each holder of Preferred Stock shall be entitled to acquire, upon the terms applicable to such Purchase Rights, the aggregate Purchase Rights which such holder could have acquired if it had held the number of shares of Common Stock acquirable and receivable (directly or upon subsequent conversion, assuming unrestricted convertibility) upon conversion immediately prior to the time or times at which the Corporation granted, issued or sold such Purchase Rights. If the holders of the Preferred Stock elect not to acquire such Purchase Rights, the Conversion Price shall be automatically adjusted by: multiplying the Conversion Price, then in effect immediately before such issuance by the number of shares of Common Stock outstanding immediately before such issuance, adding to that amount the consideration the Corporation will receive in connection with such issuance and dividing that amount by the number of shares of Common Stock outstanding (including shares that would be outstanding after exercise of any options or other rights) immediately after such issuance.

7. Voting. Except as otherwise provided by law or as provided, below, the holders of shares of Preferred Stock shall not be entitled to vote upon any matter relating to the business or affairs of the Corporation or for any other purposes. The holders of a majority of the outstanding shares of Preferred Stock, voting together as a single class, must approve any action that:

(i) alters or changes the rights, preferences, or privileges of the Preferred Stock so as to affect them adversely;

(ii) reduces the percentage of shares of Preferred Stock whose holders must consent to an amendment, supplement, or waiver;

(iii) increases or decreases the authorized number of shares of Preferred Stock through reclassification or otherwise;

(iv) results in the issuance of shares of any class of stock or other similar rights in the Corporation;

(v) authorizes, creates, sells, or issues to any Person any equity security (including any obligation or security convertible into or evidencing the right to purchase shares of any equity security) having any rights, privileges, or preferences that are *pari passu* with or superior to the rights, privileges, and preferences of the Preferred Stock (including through issuing securities of any subsidiary);

(vi) results in the payment or declaration of dividends or distributions with regard to, or the redemption or repurchase of, any securities of the Corporation or a subsidiary, except the Preferred Stock in

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accordance with these Articles unless the Preferred Stock first receives payment of its Liquidation Preference in full:

(vii) amends or waives any provision of the Articles of Incorporation or the Corporation's bylaws that adversely affects the rights, preferences, or privileges of the Preferred Stock; or

(viii) commits the Corporation to take any action resulting in any of the foregoing.

8. Registration of Transfer. The Corporation shall keep at its principal office (or such other place as the Corporation reasonably designates) a register for the registration of shares of Preferred Stock. Upon the surrender of any certificate representing Preferred Stock at such place, the Corporation shall, at the request of the registered holder of such certificate, execute and deliver (at the Corporation's expense) a new certificate or certificates in exchange therefore representing in the aggregate the number of shares represented by the surrendered certificate, subject to the requirements of applicable securities laws. Each such new certificate shall be registered in such name and shall represent such number of shares as shall be requested by the holder of the surrendered certificate, and shall be substantially identical in form to the surrendered certificate.

9. Replacement. Upon receipt of evidence reasonable satisfactory to the Corporation (an affidavit of the registered holder shall be deemed satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of the Preferred Stock and, in the case of any such loss, theft or destruction, upon receipt of indemnity reasonable satisfactory to the Corporation (provided that if the registered holder is an institutional investor its own agreement of indemnity, without bond, shall be satisfactory), or, in the case of any such mutilation, upon surrender of such certificate, the Corporation shall (at its expense) execute and deliver in lieu of such certificate a new certificate of like kind representing the number of shares represented by such lost, stolen, destroyed or mutilated certificate. The term "outstanding" when used herein with reference to shares of the Preferred Stock as of any particular time shall not include any shares represented by any certificate in lieu of which a new certificate has been executed and delivered by the Corporation in accordance with paragraph 6 or this paragraph, but shall include only those shares represented by such new certificate.

10. Severability. The unenforceability or invalidity of any provision or provisions hereof shall not affect or render invalid or unenforceable any other provision or provisions herein contained.

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C. No Preemptive Rights. The shareholders of the Corporation shall not have any preemptive rights to acquire the Corporation's unissued shares or the Corporation's treasury shares.

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