

Division of Corporations

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Florida Department of State
Division of Corporations
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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

**COR AMND/RESTATE/CORRECT OR O/D RESIGN
LASSITER-WARE, INC.**

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Estimated Charge	\$52.50

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Corporate Filing Menu

Help

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
LASSITER-WARE, INC.**

Pursuant to the provisions of Section 607.1001, 607.1006 and 607.1007 of the Florida Business Corporation Act, the undersigned Florida corporation adopts the following Amended and Restated Articles of Incorporation:

ARTICLE I

The name of the Company is LASSITER-WARE, INC.

ARTICLE II

The address of the registered office, principal place of business and mailing address, of the Company in the State of Florida is 1317 Citizens Boulevard, Leesburg, Florida 34748, and the name of the registered agent of this Company in the State of Florida at such address is Theodore R. Ostrander, Jr.

ARTICLE III

This Company may, and is authorized to, engage in any activity or business permitted under the laws of the United States and of the State of Florida.

ARTICLE IV

A. Upon the filing of these Amended and Restated Articles of Incorporation (these "*Restated Articles*") with the Florida Department of State, the total number of shares of all classes of capital stock which the Company shall have the authority to issue shall be thirty thousand (30,000) shares, consisting solely of: twenty-five thousand four hundred ninety-eight (25,498) shares of common stock, par value \$1.00 per share (the "*Common Stock*"), and four thousand five hundred two (4,502) shares of preferred stock, par value \$1.00 per share (the "*Preferred Stock*"; together with the Common Stock and without distinction between the, the "*Stock*").

The number of authorized shares of the Common Stock may be increased or decreased (but not below the number of shares of the Common Stock then outstanding) by the affirmative vote of the holders of at least two-thirds of the outstanding Stock (voting together as one class, with holders of shares of the Common Stock not being entitled to vote separately as a class thereon.

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B. The rights, preferences, privileges, restrictions and other matters relating to the Preferred Stock are as follows:

1. **DIVIDEND RIGHTS.**

(a) Except as provided in Section 1(b), holders of Preferred Stock shall have the same rights as holders of Common Stock with respect to payment of any dividend or other distribution when and as declared by the Company's Board of Directors (the "*Board of Directors*").

(b) Notwithstanding Section 1(a), if the Company pays any expenses not contained in the Budget (as hereinafter defined) and exceeding two and one-half percent (2.5%) of the aggregate amount thereof without the approval of the Board of Directors (including the affirmative votes of all of the Preferred Directors (as hereinafter defined)) (the "*Unauthorized Expenses*"), holders of Preferred Stock, in preference to the holders of Common Stock and any other capital stock of the Company, shall be entitled to receive, but only out of funds that are legally available therefor, cash dividends in an amount equal to the Unauthorized Expenses (the "*Special Dividends*"), paid ratably among the holders of the Preferred Stock. The Special Dividends shall be deemed declared and payable upon the earliest to occur of (i) the date determined by the Board of Directors, (ii) the liquidation of the Company (including a Deemed Liquidation Event (as hereinafter defined)), or (iii) the redemption of at least a majority of the outstanding shares of Preferred Stock. Such dividends shall be payable at the election of the holders of a majority of the Preferred Stock in cash or in shares of Preferred Stock at a per share value equal to the Current Valuation (as defined below), divided by the number of shares of outstanding Stock (the "*Per Share Value*").

(c) For this purpose, "*Current Valuation*" means the value of the Company as most recently determined by an independent third-party appraiser of national or regional reputation that is qualified in valuing commercial insurance brokerage agencies, which appraiser shall be selected by the Company and be approved by a majority in interest of the holders of the Preferred Stock, which approval shall not be unreasonably withheld. The Company shall cause a complete copy of the written report of such appraiser (the "*Appraisal*") to be promptly delivered to the holders of the Preferred Stock upon completion thereof, together with a statement setting forth the Per Share Value.

2. **VOTING RIGHTS.**

(a) **General Rights.** On any matter presented to the stockholders of the Company for their action or consideration at any meeting of stockholders of the Company (or by written consent of stockholders in lieu of meeting), each holder of shares of Stock shall be entitled to one vote per share and shall be entitled to notice of any stockholders' meeting in accordance with the Amended and Restated Bylaws of the Company (as amended, the "*Bylaws*"). Except as otherwise provided herein or as required by law, the Preferred Stock shall vote together with the Common Stock at any annual or special meeting of the stockholders and not as a separate class, and may act by written consent in the same manner as the Common Stock.

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(b) **Separate Vote of Preferred Stock.** In addition to any other vote or consent required herein or by law, the vote or written consent of the holders of at least a majority of the outstanding Preferred Stock, voting together as a single class, shall be necessary for effecting or validating the following actions, whether by merger, consolidation, recapitalization or otherwise:

(i) liquidate, dissolve or wind-up the business and affairs of the Company, effect any Deemed Liquidation Event (as hereinafter defined), or consent or enter into any agreement to do any of the foregoing;

(ii) any amendment, alteration, repeal or waiver of any provision of these Restated Articles, the Bylaws or the Amended and Restated Stockholders' Agreement of the Company, dated as of April, 2013 (as it may be amended from time to time in accordance with its terms, the "*Stockholders' Agreement*") whether by merger, consolidation or otherwise;

(iii) make any material changes in the nature of the business of the Company or add any new line of business unrelated to the business then being conducted by the Company;

(iv) pledge, or suffer or permit any holders of Common Stock to pledge, any Common Stock for the benefit of any party other than a holder of Preferred Stock, or otherwise create or permit to exist any lien on any portion of any treasury stock of the Company; or

(v) issue any Common Stock or Preferred Stock, other than pursuant to the Preferred Stock Purchase Agreement.

(c) **Election of Board of Directors.** The Board of Directors shall consist of up to ten (10) directors to be elected as follows:

(i) The holders of the Preferred Stock, voting together as a single class, shall be entitled to elect that number of the directors equal to the fraction equal to the number of outstanding shares of Preferred Stock divided by the total number of outstanding shares of Stock, rounded to the nearest whole number, but in no event less than one (1) director (the "*Preferred Director(s)*"), at each meeting or pursuant to each consent of the Company's stockholders for the election of directors, and to remove from office such director(s) and to fill any vacancy caused by the resignation, death or removal of such director(s). None of the Preferred Directors may be affiliated with any other commercial insurance brokerage agency in the State of Florida.

(ii) The holders of the Common Stock, voting as a separate class, shall be entitled to elect the remaining directors at each meeting or pursuant to each consent of the Company's stockholders for the election of directors, and to remove from office such directors and to fill any vacancy caused by the resignation, death or removal of such directors.

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At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director as provided above shall constitute a quorum for the purpose of electing such director.

(d) **Powers of the Board of Directors.** In addition to any other restrictions imposed upon the activities of the Company in these Restated Articles or under the Florida Business Corporation Act ("**FBCA**"), the Company shall not be permitted to undertake any of the following actions unless approved by an action of the Board of Directors (or any committee of the Board of Directors that is specifically delegated the authority therefor by the Board of Directors), including the affirmative votes of all of the Preferred Directors (or, in the case of any such delegation, the affirmative vote of all of the Preferred Directors on any such committee):

(i) approve the Company's budget for the upcoming fiscal year (the "**Budget**") or make any modification to the Budget with respect to any single line item or in the aggregate that represents more than a ten percent (10%) change;

(ii) incur or agree to incur new indebtedness in any single amount greater than \$100,000 or in any aggregate amount greater than \$250,000 that is not contemplated by the Budget or by that certain Preferred Stock Purchase Agreement between the Company and Agency Capital Group LLC (the "**Preferred Stock Purchase Agreement**");

(iii) modify the terms of any indebtedness;

(iv) encumber any Company asset other than in favor of the holders of Preferred Stock;

(v) enter into any real estate or equipment lease where the aggregate lease payments exceed \$500,000;

(vi) make any capital expenditure not contemplated by the then-approved Budget;

(vii) dispose of any material assets of the Company other than for normal wear and tear or by reason of casualty;

(viii) extend credit to, or guaranty or otherwise credit enhance the indebtedness of, any Company stockholder or employee or of any third party;

(ix) excepting any Special Dividends, pay any dividend, including for the purpose of funding any loan repayments due the Company by any stockholder of the Company;

(x) make an equity investment in any third party;

(xi) permit any investment in the Company by any third party other than an officer or employee involved in the business of serving as an agent for insurance

LASSITER-WARE, INC.

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AMENDED AND RESTATED ARTICLES OF INCORPORATION -4

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underwriters for the sale of policies of insurance within any state or other jurisdiction in which the Company is licensed to do so, and on vesting and other terms typically offered in such circumstance;

(xii) form a joint venture or enter into any kind of partnership arrangement with any third party or any affiliate of the Company or any stockholder thereof;

(xiii) create any subsidiary;

(xiv) make any advance of funds to a Company stockholder, agent or employee in any amount greater than \$25,000, or if any such advance would cause all outstanding such advances to exceed \$100,000 in the aggregate, excepting, however, advances on earned commissions;

(xv) appoint or remove the Company's audit and/or valuation firms;

(xvi) engage Company legal counsel for any matter deemed to have exposure in excess of \$100,000, unless for such matter the Company engages one the law firm of McLin Burnsed;

(xvii) set non-commission based compensation (including base salary and bonus) for any Company employee in an annual amount greater than \$250,000; or

(xviii) enter into any transaction with a party related to the Company or any of its owners, including, without limitation, sale of any Stock other than pursuant to the Preferred Stock Purchase Agreement or as specifically permitted without Company consent pursuant to the Stockholders' Agreement.

3. LIQUIDATION RIGHTS.

(a) Distributions to Stockholders.

(i) From the date of these Restated Articles until the fifth anniversary of the date following the initial issuance of the Preferred Stock, upon any liquidation, dissolution, or winding up of the Company, whether voluntary or involuntary, or Deemed Liquidation Event (as hereinafter defined), distributions to the stockholders of the Company shall be made in the following manner:

(A) before any distribution or payment shall be made to the holders of the Common Stock, the holders of the Preferred Stock shall be entitled to be paid out of the assets of the Company legally available for distribution, or out of the consideration received in a transaction resulting in such a distribution, an amount per share of Preferred Stock equal to the greater of (i) \$875.34, as adjusted for any stock dividend, stock split, combination of shares, reverse stock split, reorganization, recapitalization, or other reclassification affecting the Company's equity securities (as so adjusted, the "*Preferred Original Issue Price*") for each such share of Preferred Stock, plus all accrued and unpaid dividends on the Preferred Stock for each

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share of Preferred Stock, including without limitation the Special Dividends, or (ii) the greater of (A) the then-effective Per Share Value, or (B) the value per share of Preferred Stock determined by dividing the value for the Company established in any such Deemed Liquidation Event by the number of outstanding shares of Stock as of the effective date of such Deemed Liquidation Event (collectively for all outstanding shares of Preferred Stock, the "*Preferred Liquidation Preference*"). If, upon any such liquidation, dissolution, or winding up, the assets of the Company (or the consideration received in such transaction), shall be insufficient to make payment in full of the Preferred Liquidation Preference, then such assets (or consideration) shall be distributed among the holders of Preferred Stock at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively entitled; and

(B) after the payment of the full Preferred Liquidation Preference, the remaining assets of the Company legally available for distribution (or the consideration received in such transaction), if any, shall be distributed ratably to the holders of the Common Stock.

(ii) On or after the fifth anniversary of the date following the initial issuance of the Preferred Stock, upon any liquidation, dissolution, or winding up of the Company, whether voluntary or involuntary, or Deemed Liquidation Event (as hereinafter defined), distributions to the stockholders of the Company shall be made in the following manner:

(A) before any distribution or payment shall be made to the holders of the Common Stock, the holders of the Preferred Stock shall be entitled to be paid out of the assets of the Company legally available for distribution, or out of the consideration received in a transaction resulting in such a distribution, an amount per share of Preferred Stock equal to all accrued and unpaid dividends on the Preferred Stock for each share of Preferred Stock, including without limitation the Special Dividends. If, upon any such liquidation, dissolution, or winding up, the assets of the Company (or the consideration received in such transaction), shall be insufficient to make payment in full of all accrued and unpaid dividends on the Preferred Stock, including without limitation the Special Dividends, then such assets (or consideration) shall be distributed among the holders of Preferred Stock at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively entitled; and

(B) after the payment of the amounts in Section 3(a)(ii)(A), the remaining assets of the Company legally available for distribution (or the consideration received in such transaction), if any, shall be distributed ratably to the holders of the Stock.

(iii) Notwithstanding the foregoing Sections 3.1(a)(i) and (ii), in the event that (A) the amount available for distribution among all the stockholders of the Company under Section 3(a)(i) would result in each holder of any shares of Preferred Stock receiving, in respect of such holder's shares of Preferred Stock, an amount less than the amount to which such Preferred Stockholder would have been entitled to receive under Section 3.1(a)(ii),

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then Section 3(a)(i) shall not apply and distributions to the stockholders of the Company shall be made pursuant to Section 3.1(a)(ii) only.

(b) Deemed Liquidation Events.

(i) Definition. Each of the following events (each, a "*Deemed Liquidation Event*") shall be considered a liquidation under this Section (unless otherwise agreed by the holders of a majority of the Preferred Stock then outstanding, voting together as a single class at least twenty (20) days prior to the effective date of any such event):

(A) any merger or consolidation of the Company (or any subsidiary of the Company) with or into any other corporation or other entity or person, or any other corporate reorganization, in which the stockholders of the Company immediately prior to such merger, consolidation or reorganization own less than fifty percent (50%) of the voting power of the surviving entity immediately after such merger, consolidation or reorganization;

(B) any transaction or series of related transactions to which the Company is a party in which in excess of fifty percent (50%) of the Company's voting power is transferred; *provided, however*, any issuance or any series of issuances of the Company's Preferred Stock shall not constitute a Deemed Liquidation Event if such issuance or issuances are principally for equity financing purposes; or

(C) a sale, lease, transfer or other disposition of all or substantially all of the assets of the Company and its subsidiaries taken as a whole, in a single transaction or series of related transactions, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Company.

(ii) Effecting a Deemed Liquidation Event.

(A) The Company shall not have the power to effect a Deemed Liquidation Event referred to in Section 3(b)(i)(A) unless the definitive agreement or plan of merger or consolidation for such transaction (the "*Transaction Agreement*") provides that the consideration payable to the stockholders of the Company shall be allocated among the holders of capital stock of the Company in accordance with Section 3(a) above.

(B) In the event of a Deemed Liquidation Event referred to in Section 3(b)(i)(C), if the Company does not effect a dissolution of the Company under the FBCA within 90 days after such Deemed Liquidation Event, then (i) the Company shall send a written notice to each holder of Preferred Stock no later than the 90th day after the Deemed Liquidation Event advising such holders of their right (and the requirements to be met to secure such right) pursuant to the terms of the following clause (ii) to require the redemption of such shares of Preferred Stock, and (ii) if the holders of at least a majority of the then outstanding shares of Preferred Stock so request in a written instrument delivered to the Company not later than 120 days after such Deemed Liquidation Event, the Company shall use the consideration received by the Company for such Deemed Liquidation Event (net of any retained liabilities associated with the assets sold or technology licensed, as determined in good faith by the Board

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of Directors), together with any other assets of the Company available for distribution to its stockholders (the "*Available Proceeds*"), to the extent legally available therefor, on the 150th day after such Deemed Liquidation Event, to redeem all outstanding shares of Preferred Stock at a price per share equal to the amount payable to a holder of a share of Preferred Stock as set forth in the foregoing Section 3(a). Notwithstanding the foregoing, in the event of a redemption pursuant to the preceding sentence, if the Available Proceeds are not sufficient to redeem all outstanding shares of Preferred Stock the Company shall redeem a pro rata portion of each holder's shares of Preferred Stock to the fullest extent of such Available Proceeds, based on the respective amounts which would otherwise be payable in respect of the shares to be redeemed if the Available Proceeds were sufficient to redeem all such shares, and shall redeem the remaining shares to have been redeemed as soon as practicable after the Company has funds legally available therefor. Prior to the distribution or redemption provided for in this Section 3(b)(ii)(B), the Company shall not expend or dissipate the consideration received for such Deemed Liquidation Event, except to discharge expenses incurred in connection with such Deemed Liquidation Event or in the ordinary course of business.

(C) Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation as a result of a Deemed Liquidation Event, disposition or redemption shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring person, firm or other entity. The value of such property, rights or securities shall be determined in good faith by the Board of Directors.

(iii) Allocation of Escrow. In the event of a Deemed Liquidation Event, if any portion of the consideration payable to the stockholders of the Company is placed into escrow and/or is payable to the stockholders of the Company subject to contingencies, the Transaction Agreement shall provide that (1) the portion of such consideration that is not placed in escrow and not subject to any contingencies (the "*Initial Consideration*") shall be allocated among the holders of capital stock of the Company in accordance with Section 3(a) above as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event and (2) any additional consideration which becomes payable to the stockholders of the Company upon release from escrow or satisfaction of contingencies shall be allocated among the holders of capital stock of the Company in accordance with Section 3(a) above after taking into account the previous payment of the Initial Consideration as part of the same transaction

C. The preferences, voting powers, relative, participating, optional or other special rights and privileges, and qualifications, limitations, or restrictions of the Common Stock are expressly made subject to and subordinate to those that may be fixed with respect to any shares of the Preferred Stock.

ARTICLE V

A. The management of the business and the conduct of the affairs of the Company shall be vested in its Board of Directors. The number of directors which shall constitute the

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whole Board of Directors shall be fixed by the Board of Directors in the manner provided herein and in the Bylaws.

B. Subject to any additional approval required by these Restated Articles, the Board of Directors is expressly empowered to make, repeal, alter, amend, restate or rescind all or any portion of the Bylaws.

C. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

D. Meetings of stockholders may be held within or without the State of Florida, as the Bylaws may provide.

E. The books of the Company may be kept outside the State of Florida at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws.

ARTICLE VI

A. To the fullest extent permitted by law, each director of the Company shall not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director. If the FBCA or any other law of the State of Florida is amended after approval by the Company's stockholders of this Article VI to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by the FBCA as so amended. Any repeal or modification of the foregoing sentence of this Article VI(A) by the stockholders of the Company shall not adversely affect any right or protection of a director of the Company existing at the time of, or increase the liability of any director of the Company with respect to any acts or omissions of such director occurring prior to, such repeal or modification. Any repeal or modification of this Article VI shall only be prospective and shall not affect the rights under this Article VI in effect at the time of the alleged occurrence of any action or omission to act giving rise to liability.

B. The following indemnification provisions shall apply to the persons enumerated below.

1. Right to Indemnification of Directors and Officers. The Company shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "*Indemnified Person*") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "*Proceeding*"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Company or, while a director or officer of the Company, is or was serving at the request of the Company as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Indemnified

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Person in such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 3 below, the Company shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board of Directors.

2. Fund Indemnitors. The Company hereby acknowledges that certain of the Indemnified Persons who are directors are or have been affiliated with one or more private equity funds that have invested in the Company and have or may have in the future certain rights to indemnification, advancement of expenses or insurance provided by certain entities and/or organizations other than the Company, including, without limitation, any such private equity fund (collectively, the "*Fund Indemnified Persons*"). In the event that any Fund Indemnified Person is, or is threatened to be made, a party to or a participant in any proceeding to the extent resulting from any claim based on such Fund Indemnified Person's service to the Company as a director or other fiduciary of the Company, then the Company shall (a) be an indemnitor of first resort (i.e., its obligations to such Fund Indemnified Person are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Fund Indemnified Person are secondary), (b) be required to advance reasonable expenses incurred by such Fund Indemnified Person as provided in the following Section 3, and (c) be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Article VI and any provision of the Bylaws or these Restated Articles, as they may be amended and/or restated from time to time (or any other agreement between the Company and such Fund Indemnified Person), without regard to any rights such Fund Indemnified Person may have against the Fund Indemnitors. The Company irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. No advancement or payment by the Fund Indemnitors on behalf of such Fund Indemnified Person with respect to any claim for which such Fund Indemnified Person has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Fund Indemnified Person against the Company. The Fund Indemnitors are third party beneficiaries of the terms of this Section 2.

3. Prepayment of Expenses of Directors and Officers. The Company shall pay the expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition; provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Article VI or otherwise.

4. Claims by Directors and Officers. If a claim for indemnification or advancement of expenses under this Article VI is not paid in full within 30 days after a written claim therefor by the Indemnified Person has been received by the Company, the Indemnified Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in

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part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Company shall have the burden of proving that the Indemnified Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

5. Indemnification of Employees and Agents. The Company may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Company or, while an employee or agent of the Company, is or was serving at the request of the Company as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Board of Directors in its sole discretion. Notwithstanding the foregoing sentence, the Company shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Board of Directors.

6. Advancement of Expenses of Employees and Agents. The Company may pay the expenses (including attorneys' fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Board of Directors.

7. Non-Exclusivity of Rights. The rights conferred on any person by this Article VI shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of these Restated Articles, the Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

8. Other Indemnification. The Company's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise.

9. Insurance. The Board of Directors may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize an appropriate officer or officers to purchase and maintain at the Company's expense insurance: (a) to indemnify the Company for any obligation which it incurs as a result of the indemnification of directors, officers and employees under the provisions of this Article VI; and (b) to indemnify or insure directors, officers and employees against liability in instances in which they may not otherwise be indemnified by the Company under the provisions of this Article VI.

10. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any

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person in respect of any act or omission occurring prior to the time of such repeal or modification. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

ARTICLE VII

The Company reserves the right to amend or repeal any provision contained in these Restated Articles, in the manner now or hereafter prescribed by statute, and all rights conferred upon a stockholder herein are granted subject to this reservation.

ARTICLE VIII

To the fullest extent permitted by law, the Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any Excluded Opportunity; *provided, however*, that nothing herein is intended to diminish the fiduciary duties of any director of the Company. An "*Excluded Opportunity*" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of, (i) any Preferred Director of the Company who is not an employee of the Company or any of its subsidiaries, or (ii) any of the Company's capital stockholders or any partner, member, director, stockholder, employee or agent of any such holder, other than someone who is an employee of the Company or any of its subsidiaries (collectively, "*Covered Persons*"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person's capacity as a director of the Company.

* * * *

FOUR: These Amended and Restated Articles of Incorporation have been duly approved by the Board of Directors.

FIVE: These Amended and Restated Articles of Incorporation have been duly adopted in accordance with the provisions of Sections 607.1006 and 607.1007 of the FBCA by the stockholders of the Company and were approved by written consent of the stockholders of the Company in accordance with the provisions of Section 607.0704 of the FBCA.

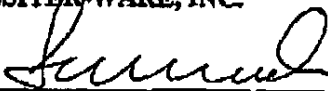
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IN WITNESS WHEREOF, the Company has caused these Amended and Restated Articles of Incorporation to be signed by its Chief Executive Officer this 24 day of April, 2013.

LASSITER-WARE, INC.

By  (SEAL)
Theodore R. Ostrander, Jr.
Its Chief Executive Officer

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LASSITER-WARE, INC.
SIGNATURE PAGE TO AMENDED AND RESTATED ARTICLES OF INCORPORATION

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