

460217

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

2005 SEP -1 PM 2:26

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Amend.

JB
9/7

MGT
of America

Over **30**
years of
innovative
management
consulting

August 16, 2005

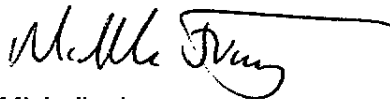
Florida Secretary of State
Division of Corporations
Corporate Filings
P.O. Box 6327
Tallahassee, FL 32314

To Whom It May Concern:

MGT of America, Inc. has amended Article III of its Articles of Incorporation. Enclosed please find a check for \$35 for the filing fee and the amended Articles of Incorporation. The amended Article III was approved at the July 22, 2005 Board of Directors meeting.

Please let me know if you need any additional information.

Sincerely



Michelle Juarez
Assistant Secretary



AUG 26 2005

FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

August 25, 2005

MICHELLE JUAREZ
MGT OF AMERICA
2123 CENTRE POINTE BLVD.
TALLAHASSEE, FL 32308

SUBJECT: MGT OF AMERICA, INC.
Ref. Number: 460217

We have received your document for MGT OF AMERICA, INC. and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Amendments for Florida profit corporations are filed in compliance with section 607.1006, Florida Statutes. Please see the enclosed information.

We are enclosing the proper form(s) with instructions for your convenience.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6909.

Velma Shepard
Document Specialist

Letter Number: 105A00053978

RECEIVED
05 SEP - 1 AM 8:00
DIVISION OF CORPORATIONS

Articles of Amendment
to
Articles of Incorporation
of

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
2005 SEP -1 PM 2:26

MGT of America, Inc
(Name of corporation as currently filed with the Florida Dept. of State)

(Document number of corporation (if known))

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

NEW CORPORATE NAME (if changing):

(Must contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.")
(A professional corporation must contain the word "chartered", "professional association," or the abbreviation "P.A.")

AMENDMENTS ADOPTED- (OTHER THAN NAME CHANGE) Indicate Article Number(s) and/or Article Title(s) being amended, added or deleted: **(BE SPECIFIC)**

Article III

(Attach additional pages if necessary)

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

N/A

(continued)

Article III of the corporation's Articles of Incorporation is hereby amended to read as follows:

Article III

There shall be three classes of stock authorized for this corporation. All shares in the corporation, regardless of class, shall have a par value of one dollar (\$1.00) per share. The classes of stock are described as follows:

CLASS A: Class A shares shall be voting shares with unlimited voting rights, and with all other rights and privileges previously established by the Board of Directors for Class A shares pursuant to these Articles. All Class A shares issued and outstanding as of the date of this amendment shall remain outstanding. The maximum authorized number of Class A shares that may be issued and outstanding at any time is five hundred thousand (500,000) shares. Class A shares may be owned only by individuals who have been designated or admitted as Partners in accordance with that certain Management Agreement originally dated March 25, 1995, as subsequently modified and amended September 23, 2004 ("Management Agreement"), and as may be further modified or amended. The Management Agreement further establishes certain rights, obligations, and privileges of Class A shareholders.

CLASS B: Class B shares shall have all the rights and privileges of Class A shares except that Class B shareholders shall have no voting rights. All shares of Class B stock issued and outstanding as of the date of this amendment shall remain outstanding. The maximum authorized number of Class B shares that may be outstanding at any time is fifty thousand (50,000) shares. Class B shares may be owned only by individuals who are employed by this corporation. The rights, obligations, and privileges of Class B shareholders are further established by that certain Class B Stockholders Agreement among the holders of Class B Shares.

CLASS C: Class C shares shall have all the rights and privileges of Class A shares except that Class C shareholders shall have only limited voting rights. Class C shareholders are authorized to vote only with respect to the following matters: (1) any amendment to the share valuation formula established by the Management Agreement; and (2) any proposed sale of this corporation to a third party as defined in the Management Agreement. Class C shares may be issued only to Class A shareholders upon their death or permanent disability, or upon their retirement, resignation or other termination of employment by this corporation, and, further, may be issued only in accordance with the Management Agreement. The maximum authorized number of Class C shares that may be outstanding at any time shall be five hundred thousand (500,000) shares, less the number of Class A shares outstanding at the same time. The Management Agreement further establishes certain rights, obligations, and privileges of Class C shareholders.

This corporation is authorized to issue shares of any class, as compensation to employees or as dividends to shareholders, upon such terms and the Board of Directors may determine consistently with these Articles; provided (1) that the maximum, authorized numbers of shares of each class as established in these Articles is not exceeded, and (2) the number of shares of all classes issued for this purpose during any fiscal year of this corporation shall not exceed two percent of the total number of shares issued and outstanding as of the first day of such fiscal year.

To the extent permitted by law, the Board of Directors may determine the rights, obligations, privileges, preferences, limitations, and relative rights of any class of stock, or of any series within a class, not in conflict with these Articles of Incorporation. The Board of Directors has ratified the Management Agreement and the Class B Shareholders' Agreement.

On each matter to be submitted to a vote of the shareholders, voting of the shareholders authorized to vote on such matter shall be per capita; provided, however, that any shareholder entitled to vote may, at any time before the adjournment of such meeting, request that a vote on such matter be taken on the basis that each outstanding share authorized to vote on such matter shall be entitled to one vote.

The date of each amendment(s) adoption: 9/23/04

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Adoption of Amendment(s) **(CHECK ONE)**

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

"The number of votes cast for the amendment(s) was/were sufficient for approval by _____."
(voting group)

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

Signed this 30th day of August, 2005.

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

Michelle Juarez
(Typed or printed name of person signing)

Assistant Secretary
(Title of person signing)

FILING FEE: \$35