

460217

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

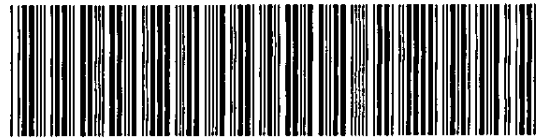
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
12 APR 30 AM 8:50

Amend
@ 5/3/12

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: MGT of America, Inc.

DOCUMENT NUMBER: 460217

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Michelle Juarez

Name of Contact Person

MGT of America, Inc.

Firm/ Company

2123 Centre Pointe Boulevard

Address

Tallahassee, FL 32308

City/ State and Zip Code

mjuarez@mgtamer.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Michelle Juarez at (850) 219-4334
Name of Contact Person Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- | | | | |
|---|--|---|--|
| <input checked="" type="checkbox"/> \$35 Filing Fee | <input type="checkbox"/> \$43.75 Filing Fee &
Certificate of Status | <input type="checkbox"/> \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed) | <input type="checkbox"/> \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed) |
|---|--|---|--|

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Articles of Amendment
to
Articles of Incorporation
of

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:

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

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

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

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

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

Name of New Registered Agent _____

(Florida street address)

New Registered Office Address: _____, Florida _____
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

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(Attach additional sheets, if necessary)

P = President; V= Vice President; T= Treasurer; S= Secretary; D= Director; TR= Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

<u>X</u> Change	<u>PT</u>	<u>John Doe</u>
<u>X</u> Remove	<u>V</u>	<u>Mike Jones</u>
<u>X</u> Add	<u>SV</u>	<u>Sally Smith</u>

Address

5928 Blythefield Dr
East Lansing, MI 48823

.....

E. If amending or adding additional Articles, enter change(s) here:

(attach additional sheets, if necessary). (Be specific)

Amendment to Article III to add Preferred Stock

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares,

provisions for implementing the amendment if not contained in the amendment itself:

(if not applicable, indicate N/A)

Article III

There shall be three classes of common stock and one class of preferred 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 COMMON: Class A Common 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 Common shares pursuant to these Articles. All Class A Common shares issued and outstanding as of the date of this amendment shall remain outstanding. The maximum authorized number of Class A Common shares that may be issued and outstanding at any time is five hundred thousand (500,000) shares. Class A Common 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"). The Management Agreement further establishes certain rights, obligations, and privileges of Class A Common shareholders.

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

CLASS C COMMON: Class C Common shares shall have all the rights and privileges of Class A Common shares except that Class C Common shareholders shall have only limited voting rights. Class C Common 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 Common shares may be issued only to Class A Common 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 A Common shares that may be outstanding at any time shall be five hundred thousand (500,000) shares, less the number of Class A Common shares outstanding at the same time. The Management Agreement further establishes certain rights, obligations, and privileges of Class C Common shareholders.

CLASS A PRIME PLUS 3 PERCENT PREFERRED: The Board of Directors may authorize the issuance of up to one hundred thousand (100,000) shares of stock designated as "Class A Prime Plus 3 Percent Preferred Stock." The Class A Prime Plus 3 Percent Preferred Stock shall pay a dividend measured by the prime interest rate plus three percent per annum, payable monthly, which shall be cumulative and payable before any dividends shall be paid with respect to the Corporation's common stock. For this purpose the prime rate shall be as published in the *Wall Street Journal*, and shall be adjusted monthly. Class A Prime Plus 3 Percent Preferred Stock shall have a preference ahead of all classes of common stock in the distribution of the corporation's assets in connection with the liquidation of the company, or in the event of a sale or public offering of the company as defined in the Management Agreement. Class A Prime Plus 3 Percent Preferred Stock shall have no voting rights. Class A Prime Plus 3 Percent Preferred Stock may be offered as authorized by the Board of Directors to any owner of the corporation's common stock of any class, provided such common shareholder also holds any outstanding promissory note issued by the corporation. The issue price shall be one thousand dollars (\$1,000.00) per share, and the Board may authorize the issuance of Class A Prime Plus 3 Percent Preferred Stock in such numbers, including fractional shares, as necessary to secure the cancellation and surrender to the corporation of such promissory note(s). Class A Prime Plus 3 Percent Preferred Stock shall be redeemable by the corporation at the issue price plus any accrued but unpaid dividends, at any time, and in any number of shares, upon notice to the holder of such shares. The corporation's right of redemption and the non-voting nature of Class A Prime Plus 3 Percent Preferred Stock shall be noted conspicuously, and the other rights and preferences of such shares shall be summarized by reference to these Articles, on each certificate evidencing such shares.

This corporation is authorized to issue common 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 common shares of each class as established in these Articles is not exceeded, and (2) the number of common 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 common 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 entitled 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 entitled to vote shall be entitled to one vote.

The date of each amendment(s) adoption: 4/23/12

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

Adoption of Amendment(s) (CHECK ONE)

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

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

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

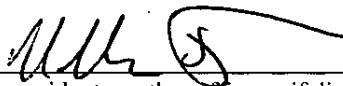
by _____."
(voting group)

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

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

Dated 4/24/12

Signature



(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)