

462730

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

PICK-UP WAIT MAIL

(Business Entity Name)

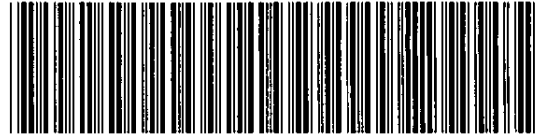
(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

Ⓟ

Office Use Only



900261461199

06/27/14--01014--015 **35.00

Eff: 6-30-14

TO ANNOTATE
SUFFICIENCY OF FILING

2014 JUN 27 AM 11:27

RECEIVED
REGISTRY OF STATE
CORPORATION

14 JUN 27 PM 3:29

FILED

Amend

6-30-14

DC

**CORPORATE
ACCESS,
INC.**

When you need ACCESS to the world

236 East 6th Avenue, Tallahassee, Florida 32303

P.O. Box 37066 (32315-7066) ~ (850) 222-2666 or (800) 969-1666. Fax (850) 222-1666

WALK IN

PICK UP: 6/26

CERTIFIED COPY _____

PHOTOCOPY _____

CUS _____

FILING Inc Amendment

1. Patten Co, Inc.
(CORPORATE NAME AND DOCUMENT #)

2. _____
(CORPORATE NAME AND DOCUMENT #)

3. _____
(CORPORATE NAME AND DOCUMENT #)

4. _____
(CORPORATE NAME AND DOCUMENT #)

5. _____
(CORPORATE NAME AND DOCUMENT #)

6. _____
(CORPORATE NAME AND DOCUMENT #)

SPECIAL INSTRUCTIONS:

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF**

FILED
14 JUN 27 TH 3:29

PATTEN CO., INC.
Document number 462730

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:** Not Applicable
- B. Enter new principal office address, if applicable:** Not Applicable
- C. Enter new mailing address, if applicable:** Not Applicable
- 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: Fred R. Kaplan

New Registered Office Address: 1803 Madrid Avenue, Lake Worth, Florida 33461

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 amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added: Not Applicable

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

Article III is amended as follows:

Article III

The Corporation is authorized to issue three classes of stock to be designated, respectively, ten thousand (10,000) shares of "Class A Common Stock" which is voting stock with a par value of \$100.00 per share, ten thousand (10,000) shares of "Class B Common Stock" which is non-voting stock with a par value of \$100.00 per share and two thousand (2,000) shares of "Preferred Stock" which is voting stock with no par value per share.

(B) Subject to the foregoing provisions, dividends (payable in cash, stock or otherwise) as may be determined by the Board, may be declared and paid on any other class of Corporation stock, from time to time, out of the remaining funds of the Corporation legally available for the payment of dividends, and the Series A Preferred Stock will be entitled to participate in any such dividends, whether payable in cash, stock or otherwise, as if such share of Series A Preferred Stock had been converted immediately prior to the record date for such dividends (or, if no record date, the effective date).

III. Voting Rights. Each share of Series A Preferred Stock will entitle the Holder to vote on all matters voted on by holders of other classes of Corporation stock, voting together as a single class with the other shares entitled to vote, at all meetings of the stockholders of the Corporation. With respect to any such vote, each share of Series A Preferred Stock will entitle the Holder to cast the number of votes equal to the number of votes which could be cast in such vote by a holder of the number of shares of Common Stock on the record date for such vote, as if such share of Series A Preferred Stock had been converted to Common Stock immediately prior to such record date (or, if no record date, the effective date).

IV. Certain Restrictions.

(A) Whenever dividends or distributions payable on the Series A Preferred Stock are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Series A Preferred Stock outstanding will have been paid in full, the Corporation will not:

(i) declare or pay dividends on or make any other distributions on other classes of Corporation stock (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Preferred Stock;

(ii) redeem or purchase or otherwise acquire for consideration shares of other classes of Corporation stock (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Preferred Stock.

(B) The Holder must consent, in advance and in writing, where such consent may be granted or withheld in the sole and absolute discretion of the Holder, to: (i) any adverse change to the rights of the Series A Preferred Stock including, without limitation, materially altering or changing the powers, preferences or special rights of the Series A Preferred Stock so as to affect the Holder adversely; (ii) change the authorized number of shares of Series A Preferred Stock; (iii) authorize a new series of securities having rights senior to or on parity with the Series A Preferred Stock; (iv) redeem or purchase or otherwise acquire for consideration shares of other classes of Corporation stock; (v) declare or pay any dividend; (vi) increase the number of directors (each a "Director" and, all, "Directors") serving on the Board to more than five Directors; (vii) change the manner in which those Directors are elected to so serve; or (viii) liquidate or dissolve Corporation.

V. Reacquired Shares. Any shares of Series A Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever will be retired and cancelled promptly after the acquisition thereof. All such shares will upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a new series of Preferred Stock subject to the conditions and restrictions on issuance set forth herein, in the Articles of Incorporation, or in any other Designation creating a series of Preferred Stock or any similar stock or as otherwise required by law.

VI. Liquidation, Dissolution or Winding Up.

(A) In the event of any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, the Holder will be paid, out of the assets of the Corporation available for distribution to its

The Preferred Stock may be issued in such series as the Corporation's board of directors may determine. The Corporation's board of directors is authorized to determine the rights, preferences, privileges, limitations and other attributes of any such series of Preferred Stock.

The Board does hereby fix and determine the designations, preferences, relative, participating, optional and other special rights, voting powers, qualifications, limitations and restrictions as follows:

SERIES A PREFERRED STOCK

I. Designation and Amount. The shares of such series will be designated as "Series A Preferred Stock" (the "Series A Preferred Stock") and the number of shares constituting such series will be two thousand. Such number of shares may be increased by resolution of the Board.

II. Dividends and Distributions.

(A) The holder of shares of Series A Preferred Stock (the "Holder"), in preference to the holders of Corporation common stock, par value \$100.00 per share (the "Common Stock") and of any other Corporation capital stock, will be entitled to receive, when, as and if declared by the Board, by the end of each fiscal year of the Corporation, commencing with the year in which the Series A Preferred Stock is issued, but only when and as authorized by the Board, out of the assets of the Corporation legally available for dividends, cash dividends at the rate of \$32.00 per share for each full fiscal year, without interest, before any dividend will be paid or declared, or any other distribution will be ordered or made, upon any other class of Corporation stock and before any purchase, redemption or other acquisition for value of any other class of Corporation stock; provided, however, that the declaration and payment of dividends on the Series A Preferred Stock will be subject to and in accordance with the following:

(i) If any dividends payable on the Series A Preferred Stock with respect to any fiscal year of the Corporation are not paid for any reason, the right of the Holder to receive payment of such dividend will not lapse or terminate, but said unpaid dividend or dividends will accumulate and will be paid, without interest, to the Holder, when and as authorized by the Board, before any dividend will be paid or declared, or any other distribution will be ordered or made, upon any other class of Corporation stock and before any purchase, redemption or other acquisition for value of any other class of Corporation stock;

(ii) No dividends will be paid on the Series A Preferred Stock at such time as: (i) such payment would violate any applicable law; or (ii) such payment would impair the net capital of the Corporation;

(iii) If the issuance of any of the Series A Preferred Stock will take place on a day other than the first day of the fiscal year, the Corporation will pay, with respect to said fiscal year, a pro-rated amount of the annual dividend on such issued Series A Preferred Stock for the period of time from the date of issuance of such Preferred Stock until the end of the fiscal year; and

(iv) Dividends are payable to the Holder, if mutually agreed to by the Corporation and the Holder, in cash or in additional shares of Series A Preferred Stock at the rate of \$1.50 per share.

stockholders, \$400.00 per share plus an amount equal to all accrued and unpaid dividends thereon, without interest, and no more, before any amount will be paid or any assets of the Corporation will be distributed among the holders of any other class of Corporation stock. If the assets of the Corporation available for distribution to its stockholders will be insufficient to permit such payment in full to the Holder, then the entire assets of the Corporation available for distribution to its stockholders will be distributed to the Holder. Otherwise, the remaining assets of the Corporation available for distribution to its stockholders will be distributed among and paid to the other classes of Corporation stock.

(B) If the Corporation enters into Chapter 7 Bankruptcy, then the Series A Preferred Stock has a liquidation preference over all other Corporation capital stock in an amount equal to three times the "Conversion Amount" (as defined below).

VII. No Redemption. The shares of Series A Preferred Stock are not redeemable.

VIII. Rank. The Series A Preferred Stock will rank, with respect to the payment of dividends and the distribution of assets, senior to all other classes of Corporation stock, whether designated or issued before or after the date of this Designation.

IX. Fractional Shares. The Series A Preferred Stock and the Common Stock into which the Series A Preferred Stock may be converted may be issued in fractions of a share that will entitle the Holder, in proportion to the Holder's fractional shares, to exercise voting rights, receive dividends, participate in distributions and have the benefit of all other rights of the Series A Preferred Stock or the Common Stock, as the case may be.

X. Conversion.

(A) The Holder may convert all (or less than all) the Series A Preferred Stock plus accrued and unpaid dividends ("Conversion Amount") into Common Stock upon notice to the Corporation at any time; provided, however, upon a "Liquidity Event" (defined below), Holder must convert the Conversion Amount to Common Stock.

(B) "Liquidity Event" means: (1) an initial public offering; (2) a merger where the Corporation is not the surviving entity ("Merger"); (3) the sale of substantially all the Corporation equity to a third party with terms determined at arm's length and in good faith, but not pursuant to a Merger; or (4) the sale of substantially all the Corporation assets to a third party with terms determined at arm's length and in good faith.

(C) Conversion Mechanics. Upon a conversion of all the Preferred Stock, the Holder will receive Common Stock in an amount so that the Holder will own 70% of all Corporation equity, on a fully diluted basis as of the date on the signature page of this Designation and as adjusted for stock splits, stock dividends, recapitalizations and the like. If the Holder converts: (1) less than all the Preferred Stock, the Holder will receive proportionately less Common Stock; and (2) any accrued and unpaid dividends, the Holder will receive proportionately more Common Stock.

(D) If the Corporation will, at any time while Series A Preferred Stock is outstanding: (i) pay a dividend or make a distribution on its Common Stock in shares of its Common Stock; (ii) subdivide its outstanding shares of Common Stock into a greater number of shares; (iii) combine its outstanding shares of Common Stock into a smaller number of shares; (iv) issue by reclassification of its shares of Common Stock any shares of its capital stock; (v) engage in a recapitalization or restructuring of its capital stock; or (v) change its number of outstanding shares of Common Stock in any transaction without receiving

adequate consideration in exchange therefor (each such transaction being called a "Stock Transaction"), then and in each such case, the Conversion Mechanics in effect immediately prior thereto will be adjusted so that the Holder will be entitled to receive upon conversion the number of such shares of Common Stock or other classes of Corporation stock that the Holder would have owned or been entitled to receive after the happening of such Stock Transaction had such share of Series A Preferred Stock been converted immediately prior to such record date (or, if no record date, the effective date). Such adjustment will be made whenever any of such Stock Transaction will happen, but will also be effective retroactively as to shares of Series A Preferred Stock converted between such record date and the date of the happening of any such event.

(E) If the Corporation becomes insolvent, enters into Chapter 11 Bankruptcy or is restructured or recapitalized, then after such event, the Holder will own no less Corporation capital stock, on a percentage of ownership (vote and value) basis, than the amount of Corporation capital stock actually owned (or would be owned) by the Holder immediately before such event.

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:
Not Applicable

The date of each amendment(s) adoption: May 23, 2014

Effective date if applicable: June 30, 2014

Adoption of Amendment(s): 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.

Dated 6-26-14

Signature 

Stephen F. Patten, President