

565238

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

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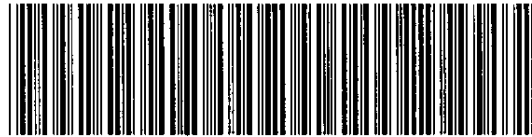
(Business Entity Name)

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*Amend*  
C.COULLIETTE

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EXAMINER

Holland & Knight

Requester's Name  
315 South Calhoun Street, suite 600

Address  
Tallahassee, FL 32301 (850)425-5686  
City/State/Zip Phone #

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**CORPORATION NAME(S) & DOCUMENT NUMBER(S), (if known):**

1. Equitrac Corporation 565238  
(Corporation Name) (Document #)
2. \_\_\_\_\_  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

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**NEW FILINGS**

- ☐ Profit  
☐ Not for Profit  
☐ Limited Liability  
☐ Domestication  
☐ Other

**OTHER FILINGS**

- ☐ Annual Report  
☐ Fictitious Name

**AMENDMENTS**

- ☒ Amendment  
☐ Resignation of R.A., Officer/Director  
☐ Change of Registered Agent  
☐ Dissolution/Withdrawal  
☐ Merger

**REGISTRATION/QUALIFICATION**

- ☐ Foreign  
☐ Limited Partnership  
☐ Reinstatement  
☐ Trademark  
☐ Other

Examiner's Initials

\*  
**ARTICLES OF AMENDMENT  
TO THE  
AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
EQUITRAC CORPORATION**

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**DECEMBER 10, 2009**

\* \* \* \*

*Adopted in accordance with the provisions of §607.1006  
of the Florida Business Corporation Act*

\* \* \* \*

The undersigned, being the Secretary of Equitrac Corporation (the "**Corporation**"), a corporation duly organized and existing under and by virtue of the provisions of the Florida Business Corporation Act, does hereby certify on behalf of the Corporation as follows:

**FIRST:** The name of the Corporation is Equitrac Corporation. The original name of the Corporation was Chargeback Acquisition Corp.

**SECOND:** The Amended and Restated Articles of Incorporation of the Corporation were filed with the Secretary of State of Florida on August 3, 1999.

**THIRD:** Article FOURTH, Section 1.2.A of the Amended and Restated Articles of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

" A. General Obligation. When, as and if declared by the Board of Directors of the Corporation (the "Board of Directors") and to the extent permitted under the Florida Business Corporation Act ("FBCA"), the Corporation shall pay preferential dividends to the holders of Preferred Stock as provided in this paragraph 2. Except as otherwise provided herein, dividends on each share of the Preferred Stock (a "Share") shall accrue and compound on a quarterly basis at the rate of 12% per annum of the sum of \$2.36918 (the "Stated Value") plus all accumulated and unpaid dividends thereon, from and including the date of issuance of such Share to and including the date on which the Stated Value of such Share (together with all accumulated and accrued and unpaid dividends thereon) is paid. Such dividends shall accrue whether or not they have been declared and whether or not there are profits, surplus or other funds of the Corporation legally available for the payment of dividends at such time. The date on which the Corporation initially issues any Share shall be deemed to be its "date of issuance" regardless of the number of times a transfer of such Share is made on

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the stock records maintained by or for the Corporation and regardless of the number of certificates that may be issued to evidence such Share. Notwithstanding any other provision herein, in making a determination as to the Corporation's ability to effect a distribution to stockholders pursuant to the FBCA, the Board of Directors may disregard the amount that would be needed, if the Corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of stockholders whose preferential rights are superior to those receiving the distribution."

**FOURTH:** Article FOURTH, Section I.3.B of the Amended and Restated Articles of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

"(a) The Corporation may at any time and from time to time redeem all or any portion of the then outstanding Shares (in the manner and with the effect provided in subparagraph 3D and 3E below) by providing the holders thereof at least 15 days prior written notice of such redemption (an "Optional Redemption Notice"), which notice shall specify the number of Shares to be redeemed, the redemption price (as set forth in paragraph 3D) and the place and date of such redemption, which date (the "Optional Redemption Date" and together with the Mandatory Redemption Date, the "Redemption Date") shall not be a day on which banks in the City of New York are required or authorized to close. Any optional redemption shall be made pro rata among all the holders of Shares based on the number of Shares held; provided, however, that the Board of Directors may establish reasonable procedures to ensure that no fractional shares exist as a result of any such optional redemption. Notwithstanding the foregoing, (i) the Corporation may effectuate the CEI Redemption (as defined in subparagraph 3F) without providing any Optional Redemption Notice to CEI (as defined in subparagraph 3F) and (ii) the Corporation shall not be required to redeem (or offer to redeem) any Shares from any other holder of Shares in connection with, or as a result, of the CEI Redemption.

(b) Notwithstanding anything contained herein to the contrary but subject to the last sentence of this subparagraph 3B, if the Corporation redeems all or any portion of the outstanding Series A Shares pursuant to subparagraph 3A above, the Corporation may redeem all or any portion of the then outstanding shares of Series B Preferred (the "Series B Shares"); provided, however, that if the Corporation has not redeemed, pursuant to this clause (b), that number of Series B Shares equal to the product of (x) the number of Series B Shares outstanding immediately prior to any redemption pursuant to this clause (b), multiplied by (y) a fraction, the numerator of which is the number of Series A Shares redeemed pursuant to subparagraph 3A above and the denominator of which is the number of Series A Shares outstanding immediately prior to such redemption, then (i) dividends on each Series B Share shall thereafter (as of the date of the redemption of the applicable Series A Shares) compound and be paid on a quarterly basis at the rate of 18% per annum of the Stated Value of such Series B Share plus all

accumulated and unpaid dividends thereon and (ii) the holders of a majority of the outstanding Series B Shares shall be entitled to designate one of the directors of the Board of Directors of the Corporation. Notwithstanding the foregoing, the provisions of this subparagraph 3B shall not apply to the CEI Redemption."

**FIFTH:** ARTICLE FOURTH, Section 1.3.F of the Amended and Restated Articles of Incorporation of the Company is hereby amended to add the following sentences:

""CEI" means Cornerstone Equity Investors IV, L.P., a Delaware limited partnership. "CEI Redemption" means the redemption by the Corporation of up to 3,188,851 Series A Shares and up to 882,091 Series B Shares held by CEI at a price per share equal to the Redemption Price in the manner and with the effect provided in subparagraphs 3D and 3E above and subject to any other term or condition otherwise agreed by the Corporation and CEI. "

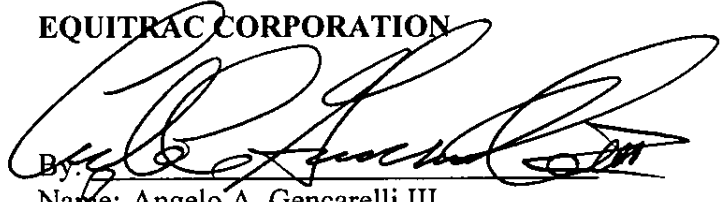
**SIXTH:** The amendments to the Amended and Restated Articles of Incorporation of the Corporation were adopted on December 10, 2009.

**SEVENTH:** These Articles of Amendment were duly approved by the Board of Directors of the Corporation and by the written consent of the holders of at least ninety percent (90%) of the outstanding shares of Series A Preferred and Series B Preferred, voting together as a single class, which is sufficient for approval pursuant to the terms of the Amended and Restated Articles of Incorporation of the Corporation.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the undersigned, being the Secretary of the Corporation, does hereby certify under penalties of perjury that these Articles of Amendment to the Amended and Restated Articles of Incorporation of the Corporation is the act and deed of the undersigned and the facts stated herein are true and accordingly has hereunto signed these Articles of Amendment as of the date first written above.

**EQUITRAC CORPORATION**

A large, stylized handwritten signature in black ink, appearing to read 'Angelo A. Gencarelli III', is written over a horizontal line.

By: \_\_\_\_\_  
Name: Angelo A. Gencarelli III

Title: Secretary

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