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BROAD AND CASSEL
ATTORNEYS AT LAW

BOCA RATON · FT. LAUDERDALE · MIAMI · ORLANDO · TALLAHASSEE · TAMPA · WEST PALM BEACH

SUITE 3500
100 NORTH TAMPA
TAMPA, FLORIDA 33602
PO BOX 3310 (33601-3310)
(813) 225-3020
FAX (813) 225-3039

Reply to:
WILLIAM KENT IHRIG
DIRECT LINE: (813) 225-3036
DIRECT FAX: (813) 204-2131
INTERNET: kihrig@broadandcassel.com

March 14, 2000

Secretary of State
Division of Corporations
409 East Gaines Street
Tallahassee, FL 32399

300003174733-7
03/17/00 01088-005
*****35.00 *****35.00

Re: Articles of Amendment to Articles of Incorporation of
Cutler Manufacturing Acquisition Corp.

Dear Sir or Madam:

Please find enclosed Articles of Amendment to Articles of Incorporation as to Designation, Preferences, Rights and Limitations of Series C Non-Voting Preferred Stock \$10.00 Par Value of Cutler Manufacturing Acquisition Corporation. I am also enclosing a check in the amount of \$35.00 to cover the cost of this filing.

If you have any questions regarding the enclosures, please feel free to contact me at the above phone number.

Very truly yours,

BROAD AND CASSEL



William Kent Ihrig

WKI:sq
Enclosures

A mend

V. SHEPARD MAR 29 2000

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
AS TO
DESIGNATION, PREFERENCES, RIGHTS AND
LIMITATIONS OF
SERIES C NON-VOTING PREFERRED
STOCK,
\$10.00 PAR VALUE,
OF
CUTLER MANUFACTURING ACQUISITION CORP.
(a Florida corporation)**

FILED
00 MAR 17 PM 12:56
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Cutler Manufacturing Acquisition Corp. (the "Corporation"), organized and existing under the laws of the State of Florida, hereby certifies as follows:

1. The name of this Corporation is Cutler Manufacturing Acquisition Corp.

2. That, pursuant to authority conferred upon the Board of Directors by the Articles of Incorporation of the Corporation, and pursuant to the provisions of the Florida Business Corporation Act, as amended, the Board of Directors, by resolution duly authorized to be effective as of February 24, 2000, has adopted a resolution amending Article IV of the Corporation's Articles of Incorporation and providing for the creation and issuance of additional shares of its authorized preferred stock \$10.00 par value, to be designated Series C Non-Voting Preferred Stock, which amendment is as follows and which shall be deemed to be added to said Article IV of the Articles of Incorporation of the Corporation:

A series of the Corporation's authorized class of preferred stock, \$10.00 par value, is hereby established and designated as "Series C Non-Voting Preferred Stock, \$10.00 Par Value," (the "**Series C Preferred Stock**") which series shall consist of 150,000 authorized shares. The preferences and relative, participating, optional or other special rights of, and the qualifications, limitations and restrictions imposed upon the Series C Preferred Stock shall be as follows:

1. ***Cash Dividends.***

No preferential cash dividends shall be paid or declared on the Series C Preferred Stock.

2. ***Redemption Rights.***

(a) *Voluntary:* Shares of the Series C Preferred Stock shall be redeemable, in whole or in part, at the option of the Corporation, by resolution of its Board of Directors adopted, at any time, at a price equal to the sum of \$10.00 per share. In the event that less than all of the outstanding shares of Series C Preferred Stock are redeemed at any one time, the shares to be

redeemed shall be selected in a non-discriminatory manner to be determined by the Board of Directors of the Corporation. Not less than 10 nor more than 60 days prior to the date fixed for redemption of any shares of Series C Preferred Stock, a notice specifying the time and place of such redemption shall be given to all holders of record of shares of Series C Preferred Stock, at their respective addresses as the same shall appear on the stock books of the Corporation, but no failure on the part of the shareholder to receive such notice and no defect in the wording of the notice shall affect the validity of the proceedings adopted with respect to the redemption of any such shares.

(b) *Effect of Redemption:* On the redemption date selected by the Corporation under subsection (a) each shareholder some or all of whose shares of Series C Preferred Stock are being redeemed shall tender such shares for cancellation by the Corporation and against payment of the redemption price. Upon the consummation of any such redemption, each holder of shares of Series C Preferred Stock whose shares have been redeemed shall cease to be a shareholder with respect to such shares, shall have no interest in or claim against the Corporation by virtue thereof and shall have no rights with respect to such shares as are redeemed. Any shares of Series C Preferred Stock received by the Corporation upon redemption shall resume the status of authorized but unissued shares of preferred stock.

3. *Limited Voting Rights.* Each issued and outstanding share of Series C Preferred Stock shall entitle the registered holder thereof to one vote on each matter with respect to which a vote is required of the holders of such shares to approve an action contemplated by Section 6, below, or as otherwise may be required by operation of law, but otherwise such shares shall be non-voting shares.

4. *Priority in the Event of Liquidation or Dissolution.* In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or otherwise, after payment or provision for payment of the debts and other liabilities of the Corporation and before any distribution shall be made to the holders of (i) the Corporation's Series A Convertible Preferred Stock (the "**Series A Preferred Stock**"), (ii) the Corporation's Series B Cumulative Convertible Non-Voting Preferred Stock (the "**Series B Preferred Stock**"), or (iii) any class of the common stock of the Corporation, each holder of Series C Preferred Stock shall be entitled to receive, out of the net assets of the Corporation, the sum of \$10.00 in cash for each share of Series C Preferred Stock so held. After payment shall have been made in full to the holders of Series C Preferred Stock, or funds necessary for such payment shall have been set aside in trust for the exclusive benefit of such holders, the holders of the Series C Preferred Stock shall be entitled to no further participation in any distribution of the assets of the Corporation.

5. *Limitations on Corporation; Shareholder Consent.* So long as any shares of Series C Preferred Stock are outstanding, the Corporation shall not,

without affirmative vote or the written consent as provided by law, of 80% of the holders of the outstanding shares of the Series C Preferred Stock, voting as a class, change the preferences, rights or limitations with respect to such Series C Preferred Stock in any material respect prejudicial to the holders thereof, or increase the authorized number of shares of such Series C Preferred Stock, but nothing herein contained shall require such a class vote or consent (a) in connection with any increase in the total number of authorized shares of Common Stock, or (b) in connection with any decrease in the number of shares of Series A Preferred Stock of Series B Preferred Stock, or (c) in connection with the authorization, designation, increase or issuance of any class or series of stock holding a ranking subordinate to the Series C Preferred Stock. Further, no such vote or written consent of the holders of the Series C Preferred Stock shall be required if, at or prior to the time when any such change is to take effect, provision is made for the redemption of all shares of such Series C Preferred Stock at the time outstanding; and the provisions of this Section 5, shall not in any way limit the right and power of the Corporation to issue any bonds, notes, mortgages, debentures and other obligations, and to incur indebtedness to banks and to other lenders.

6. ***Stated Capital.*** Of the consideration received by the Corporation in exchange for the issuance of each share of the Series C Preferred Stock, \$10.00 shall constitute the stated capital of the Corporation.

7. ***Notices.*** All notices or other communications required or permitted to be given pursuant to this Amendment shall be in writing and shall be considered as properly given or made if hand delivered, mailed by certified or registered mail, return receipt requested, or sent by prepaid telegram, if to the Corporation at its address indicated in its Annual Report as most recently filed with the Florida Department of State, and if to a holder of Series C Preferred Stock at the address set forth in the shareholder records as maintained by the Corporation, or to such other address as any such shareholder may have designated by like notice forwarded to the Corporation. All notices, except notices of change of address, shall be deemed given when mailed or hand delivered and notices of change of address shall be deemed given when received.

3. This Amendment shall be effective as of February 24, 2000, regardless of when the same shall be filed with the Florida Department of State.

[Remainder of Page Intentionally Blank]

IN WITNESS WHEREOF, Cutler Manufacturing Acquisition Corp. has caused its corporate seal to be hereunto affixed and this Certificate to be executed by its Chairman and by its Assistant Secretary, and also by the holders of all issued and outstanding shares of the Corporation's Series A Preferred Stock and Series B Preferred Stock as of February 24, 2000.

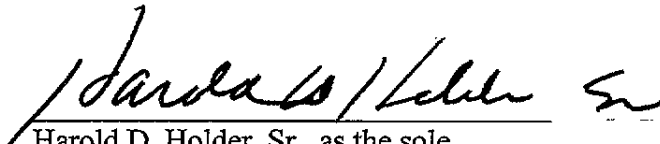
CUTLER MANUFACTURING
ACQUISITION CORP.



Harold D. Holder, Sr., Chairman of the
Board of Directors



Harold D. Holder, Sr.,
Assistant Secretary



Harold D. Holder, Sr., as the sole
Shareholder of the issued and outstanding
Shares of Series A Preferred Stock



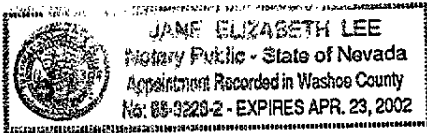
Harold D. Holder, Sr., as the sole
Shareholder of the issued and outstanding
Shares of Series B Preferred Stock

STATE OF NEVADA

COUNTY OF Washoe

~~January~~ THE FOREGOING INSTRUMENT was acknowledged before me this 24th day of ~~March~~, 2000, by Harold D. Holder, Sr., as Chairman of the Board of Directors of Cutler Manufacturing Acquisition Corp., a Florida corporation, on behalf of the corporation. He/she X is personally known to me or _____ has produced

_____ as identification and did not take an oath. [Notary: Check appropriate blank, and if taking identification, please enter the type of identification.]



Jane Elizabeth Lee
Notary Public

JANE ELIZABETH LEE
Printed Name of Notary

Notary Public
Rank or Serial Number

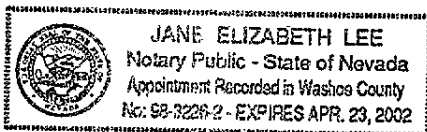
My commission expires: 4/23/02

STATE OF NEVADA

COUNTY OF Washoe

~~January~~ THE FOREGOING INSTRUMENT was acknowledged before me this 24th day of ~~March~~, 2000, by Harold D. Holder, Sr., as Assistant Secretary of Cutler Manufacturing Acquisition Corp., a Florida corporation, on behalf of the corporation. He/she ✓ is personally known to me or _____ has produced _____ as

identification and did not take an oath. [Notary: Check appropriate blank, and if taking identification, please enter the type of identification.]



Jane Elizabeth Lee
Notary Public

JANE ELIZABETH LEE
Printed Name of Notary

Notary Public
Rank or Serial Number

My commission expires: 4/23/02

