

K-77037

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

APPROVED
AND
FILED

Amey
6/17/10
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COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Carleton Financial, Inc.

DOCUMENT NUMBER: K77037

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

Please return all correspondence concerning this matter to the following:

Thomas J. Ealy

Name of Contact Person

Carleton Financial, Inc.

Firm/ Company

1802 Fox Drive

Address

Champaign, IL 61820

City/ State and Zip Code

fjahn@meyercapel.com

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

For further information concerning this matter, please call:

Francis J. Jahn

Name of Contact Person

at (217)

352-1800

Area Code & Daytime Telephone Number

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

☐ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☒ \$43.75 Filing Fee &
Certified Copy
(Additional copy is enclosed)

☐ \$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

Carleton Financial, Inc.

(Name of Corporation as currently filed with the Florida Dept. of State)

K77037

(Document Number of Corporation (if known))

RECEIVED
AND
FILED
10 JUN 16 PM 2:05
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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**)

1802 Fox Drive

Champaign, IL 61820

C. Enter new mailing address, if applicable:

(Mailing address **MAY BE A POST OFFICE BOX**)

1802 Fox Drive

Champaign, IL 61820

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:

New Registered Office Address:

(Florida street 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

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:

(Attach additional sheets, if necessary)

| <u>Title</u> | <u>Name</u> | <u>Address</u> | <u>Type of Action</u> |
|--------------|----------------------------|---|--|
| <u>PD</u> | <u>Hutchinson, Jean C.</u> | <u>9525 Blind Pass Road #1</u> <u>St. Pete Beach, FL 33706</u> | <input type="checkbox"/> Add <input checked="" type="checkbox"/> Remove |
| <u>VD</u> | <u>Sheehan, Carol</u> | <u>9525 Blind Pass Road #1</u> <u>St. Pete Beach, FL 33706</u> | <input type="checkbox"/> Add <input checked="" type="checkbox"/> Remove |
| <u>PD</u> | <u>Ealy, Thomas J.</u> | <u>1802 Fox Drive</u> <u>Champaign, IL 61820</u> | <input checked="" type="checkbox"/> Add <input type="checkbox"/> Remove |

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

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

See Attached Sheets

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)

ADDITIONAL OFFICER FOR CARLETON FINANCIAL, INC.

| <u>TITLE</u> | <u>NAME</u> | <u>ADDRESS</u> | <u>TYPE OF ACTION</u> |
|---------------------|---------------------|-------------------------------|------------------------------|
| S | Tipsord, Lieselotte | 1802 Fox Drive, Champaign, IL | Add |
| | | | |

AMENDMENT OF ARTICLES OF INCORPORATION OF CARLETON FINANCIAL, INC.

RESOLVED, That the Articles of Incorporation of CARLETON FINANCIAL, INC. be amended by changing the Article thereof numbered "III" so that as amended, said Article shall be and read as follows:

"ARTICLE III CAPITAL STOCK"

The aggregate number of shares of stock and the par value of each class of stock that this corporation is authorized to have outstanding at any one time is as follows:

Corporation shall have authority to issue is two thousand (2,000); all of such shares shall be of a par value of \$1.00 per share, and five hundred (500) shares thereof shall be preferred stock and one thousand five hundred (1,500) shares thereof shall be common stock. All or any part of the shares of the common and preferred capital stock may be issued by the Corporation from time to time for such consideration as may be determined upon and fixed by the Board of Directors, as provided by law, with due regard to the interest of the existing shareholders; and when such consideration has been received by the Corporation, such shares shall be deemed fully paid.

The nature and extent of the preferences, rights, privileges and restrictions granted to or imposed upon the holders of the respective classes of stock are as follows:

(a) The holders of the preferred stock shall be entitled to receive from the surplus or net profits arising from the business of the Corporation a yearly dividend payable annually on the 15th day of March in each year in an amount equal to the "preferred prime rate" as hereinafter defined, before any dividends shall be set apart or paid on the common stock. Said such dividends shall be non-cumulative, so that should the surplus or net profits arising from the business of the Corporation in any year be insufficient to pay the dividends on the preferred stock, such right to dividends for that year shall cease. No dividends shall be paid in any year on the common stock until the full amount of dividends per share for that year on the preferred stock shall have been paid or set apart.

The "preferred prime rate" shall be equal to the national prime rate of interest reported in the Wall Street Journal. The percentage each month which is equal to the highest rate at any time during the month of the national prime rate shall be added to the similar highest rate for each other month of the Corporation's fiscal year. The result

so obtained shall be divided by 12 and that percentage shall be multiplied by \$100.00 to determine the dollar amount of a dividend per share for each year.

(b) In the event of liquidation or dissolution or winding up (whether voluntary or involuntary) of the Corporation, the holders of the preferred stock shall be entitled to be paid \$100.00 per share and any unpaid dividends accrued thereon before any amount shall be paid to holders of the common stock; and after the payment to the holders of the preferred stock at the rate of \$100.00 per share, and any the unpaid accrued dividends thereon, the remaining assets and funds shall be divided and paid to the holders of the common stock prorata according to their respective shares.

(c) The Corporation shall have the right from time to time to purchase, redeem, retire and cancel any or all of the outstanding preferred stock of the Corporation on any dividend date or upon sixty (60) days' written notice to the holder or holders of the preferred stock to be purchased, redeemed, retired or cancelled in such manner and amounts as the Board of Directors may determine, by paying to the respective holders of the stock so retired, or by depositing to their order in the office of the Corporation, the sum of \$100.00 per share, together with any unpaid and accumulated dividends thereon, if any. Notice of such election to redeem shall be mailed to each holder of stock so to be redeemed at his or her address as it appears on the books of the corporation, not less than sixty (60) days prior to the date upon which the stock is to be redeemed. In case less than all of the outstanding preferred stock is to be redeemed, the amount to be redeemed and the method of effecting such redemption, whether by lot or prorata or other equitable method, may be determined by the Board of Directors. If, on or before the redemption date named in such notice, the funds necessary for such redemption shall have been set aside by the Corporation so as to be available for payment on demand to the holders of the referred stock so called for redemption, then, notwithstanding that any certificate of the preferred stock so called for redemption shall not have been surrendered for cancellation, the dividends thereon shall cease to accrue from and after the date of redemption so designated, and all rights with respect to such preferred stock so called for redemption, including any right to vote or otherwise participate in the determination of any proposed corporate action, shall forthwith after such redemption date cease and determine, except only the right of the holder to receive the redemption price therefor, but without interest. Preferred stock

redeemed pursuant to the provisions hereof or purchased or otherwise acquired by the Corporation shall not be reissued but shall be retired and cancelled.

(d) Each holder of common and preferred stock shall have one vote per share at any election conducted for the election of directors or any other matters requiring the vote of the shareholders. Voting shall not be conducted by classes.

The date of each amendment(s) adoption: June 14, 2010

Effective date if applicable: Date of Filing (date of adoption is required)
(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 June 14, 2010

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)

Thomas J. Ealy

(Typed or printed name of person signing)

President

(Title of person signing)

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