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EXAMINER



MERRITT & MERRITT & MOULTON  
LAWYERS FOR GROWTH COMPANIES

December 28, 2007

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H. KENNETH MERRITT, JR.  
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KMERRITT@MERRITT-MERRITT.COM

SHARON J. MERRITT  
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LINDA K. DISSINGER  
PRACTICE DEVELOPMENT MANAGER  
LDISSINGER@MERRITT-MERRITT.COM

**Via Federal Express:**

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

Re: **U.S. Paverscape, LLC and U.S. Paverscape, Inc. - General (001)**  
**Certificate of Merger**

Dear Madam or Sir:

In reference to the above, I am enclosing one (1) executed original and one (1) copy of the Certificate of Merger for filing together with a check payable to "Florida Department of State" in the amount of \$120.00 representing the Certificate of Merger filing fees and the fees for two (2) certified copies of the filing.

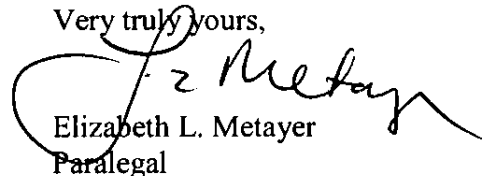
***Please note that the effective date of the merger is December 31, 2007.***

Please send the certified copies of the Certificate of Merger via Federal Express Overnight Mail (our acct. no. is 1397-9314-5) to:

Merritt & Merritt & Moulton  
Attn: Eli Moulton  
60 Lake Street, 2<sup>nd</sup> Fl.  
Burlington, VT 05401

Please call me if you have any questions. Thank you for your assistance!

Very truly yours,

  
Elizabeth L. Metayer  
Paralegal

Enclosures

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STATE OF FLORIDA  
CERTIFICATE OF MERGER  
OF

U.S. PAVERSCAPE, LLC #L00000000538  
(A FLORIDA LIMITED LIABILITY COMPANY)

INTO

U.S. PAVERSCAPE, INC.  
(A DELAWARE CORPORATION)

*(pursuant to Section 608.4382 of the Florida Limited Liability Company Act)*

U.S. Paverscape, Inc., a corporation organized and existing under the laws of the State of Delaware;

**DOES HEREBY CERTIFY:**

**FIRST:** The name and state of incorporation of each of the constituent entities are:

- (a) U.S. Paverscape, LLC, a Florida limited liability company; and
- (b) U.S. Paverscape, Inc., a Delaware corporation.

**SECOND:** The Agreement and Plan of Merger, attached hereto as Exhibit A (the "Plan of Merger"), has been approved, adopted, certified, executed and acknowledged by U.S. Paverscape, LLC in accordance with the provisions of s. 608.4381 of the Florida Limited Liability Company Act.

**THIRD** The Plan of Merger has been approved, adopted, certified, executed and acknowledged by U.S. Paverscape, Inc. in accordance with the provisions of subsection (c) of Section 264 of the General Corporation Law of the State of Delaware.

**THIRD:** The name of the surviving corporation is U.S. Paverscape, Inc., a Delaware corporation, with a principal place of business at 1735 SE Federal Hwy, Stuart, FL 34994.

**FOURTH:** The effective date of the merger shall be at the close of business on December 31<sup>st</sup>, 2007.

**FIFTH:** The surviving corporation is a corporation of the State of Delaware.

**SIXTH:** The executed Agreement and Plan of Merger is on file

**SEVENTH:** A copy of the Agreement and Plan of Merger will be furnished by U.S. Paverscape, Inc., on request and without cost, to any stockholder of U.S. Paverscape, Inc. or member of U.S. Paverscape, LLC.

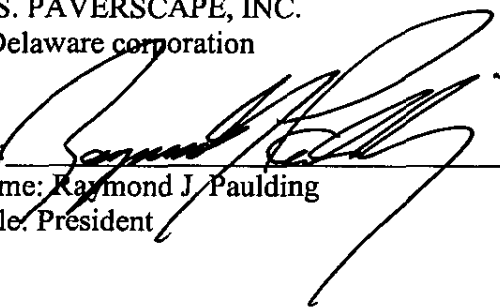
**EIGHTH:** U.S. Paverscape, Inc. appoints the Secretary of State as its agent for service of process in a proceeding to enforce obligations of each limited liability company that merged into such entity, including any appraisal rights of its members under ss. 608.4351 - 608.43595. The Department of State of the State of Florida may send to:

U.S Paverscape, Inc.  
1735 SE Federal Hwy  
Stuart, FL 34994

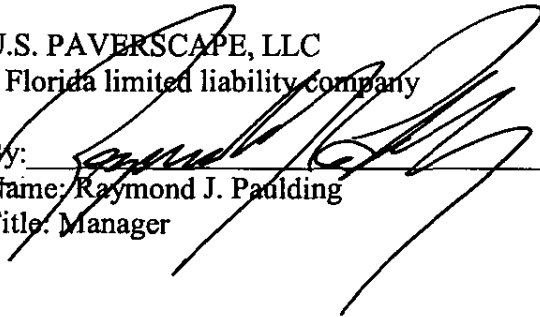
**NINTH:** U.S. Paverscape, Inc. has agreed to pay to any members of U.S. Paverscape, LLC with appraisal rights the amount to which such members are entitled under ss. 608.4351 - 608.43595.

**IN WITNESS WHEREOF,** said U.S. Paverscape, Inc. and U.S. Paverscape, LLC have caused this Certificate of Merger to be signed by an authorized officer or manager this 27<sup>th</sup> day of December 2007.

U.S. PAVERSCAPE, INC.  
a Delaware corporation

By:   
Name: Raymond J. Paulding  
Title: President

U.S. PAVERSCAPE, LLC  
a Florida limited liability company

By:   
Name: Raymond J. Paulding  
Title: Manager

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## AGREEMENT AND PLAN OF MERGER

**THIS AGREEMENT AND PLAN OF MERGER** (this "Plan") dated as of December 27, 2007 sets forth the terms pursuant to which US Paverscape, LLC, a Florida limited liability company (the "Florida Company"), and Rock Solid Assets, Inc., a Delaware corporation (the "Delaware Corporation") shall each merge with and into US Paverscape, Inc., a Delaware corporation (the "Surviving Company" and together with the Florida Company and the Delaware Corporation, the "Constituent Companies").

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### **Section 1. Merger of the Companies.**

1.1. Effective at the Effective Date (as defined below), and contingent upon (i) the approval of this Agreement and Plan of Merger by the members of the Florida Company holding a majority of the outstanding membership interests thereof in accordance with Section 608.4231 of the Florida Limited Liability Company Act and (ii) the approval of this Plan of Merger by the Surviving Company in accordance with the Delaware General Corporation Law, the Florida Company shall be merged with and into the Surviving Company, in accordance with the applicable provisions of the laws of the State of Delaware and the State of Florida (the "Florida Company Merger"). The Surviving Company shall be the surviving entity in the Florida Company Merger. From and after the Effective Date, the separate existence of the Florida Company shall cease and the existence of Surviving Company shall continue unaffected and unimpaired by the Florida Company Merger with all the rights, privileges, immunities and powers, and subject to all the duties and liabilities of a corporation organized under the laws of the State of Delaware.

1.2. Effective at the Effective Date (as defined below), and contingent upon (i) the approval of this Agreement and Plan of Merger by the stockholders of the Delaware Corporation holding at least 80% of the outstanding capital stock thereof in accordance with the Delaware General Corporation Law and the Delaware Corporation's Certificate of Incorporation, as amended and restated, and (ii) the approval of this Plan of Merger by the Surviving Company in accordance with the Delaware General Corporation Law, the Delaware Corporation shall be merged with and into the Surviving Company, in accordance with the applicable provisions of the laws of the State of Delaware (the "Delaware Corporation Merger" and together with the Florida Company Merger, the "Merger"). The Surviving Company shall be the surviving entity in the Delaware Corporation Merger. From and after the Effective Date, the separate existence of the Delaware Corporation shall cease and the existence of Surviving Company shall continue unaffected and unimpaired by the Delaware Corporation Merger with all the rights, privileges, immunities and powers, and subject to all the duties and liabilities of a corporation organized under the laws of the State of Delaware.

1.3. The Florida Company Merger and the Delaware Corporation Merger are not contingent upon one another and in the event that requisite approval required to consummate one of the merger transactions is not obtained the other transaction may be consummated provided that all required approvals for such other transaction have been obtained. In the event that all required approvals are obtained for both the Florida Company Merger and the Delaware Corporation Merger, then both transactions shall be aggregated into a single simultaneous transaction.

1.4. Subject to obtaining the requisite approvals provided for in Section 1.1 and/or Section 1.2 a Certificate of Merger shall be filed, as required to (i) fully effect the Delaware Corporation Merger, if so approved, with the Secretary of State of the State of Delaware and (ii) fully effect the Florida Company Merger, if so approved, with the Secretary of State of the State of Delaware and the Secretary of State of the State of Florida, all in accordance with the applicable provisions of the respective laws of the State of Florida and the State of Delaware.

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1.5 As of the date hereof, the Florida Company has four Members: Raymond Paulding who holds 38% of the Florida Company's outstanding membership interest, W. Bradley Hall who holds 33.25% of the Florida Company's outstanding membership interest, Frank Hunter who holds 23.75% of the Florida Company's outstanding membership interest and Fred Kruse who holds 5% of the Florida Company's outstanding membership interest. None of the Florida Company's Membership Interests are held by the Surviving Company.

1.6 As of the date hereof, the Delaware Corporation has 8,000 shares of Common Stock and 750 shares of Preferred B Stock issued and outstanding. None of the Delaware Corporation's shares of capital stock are held by the Surviving Company.

1.7 As of the date hereof, the Surviving Company has 1 share of Common Stock, par value \$.0001 per share, issued and outstanding, all of which is owned by the Ray Paulding, the sole manager and principal member of the Florida Company and the sole member of the board of directors and the principal stockholder of the Delaware Corporation.

## **Section 2. Surviving Company.**

2.1. The Certificate of Incorporation of the Surviving Company, as in effect as of the date hereof and in substantially the form attached hereto as Exhibit A, shall be the Certificate of Incorporation of the Surviving Company following the Effective Date, until the same shall be altered or amended.

2.2. The Bylaws of the Surviving Company, as in effect as of the date hereof and in substantially the form attached hereto as Exhibit B, shall remain in effect and shall be the Bylaws of the Surviving Company following the Effective Date, until the same shall be altered or amended.

2.4. Immediately following the Effective Date, Raymond Paulding shall continue to serve as the sole member of the board of directors of the Surviving Company and as the sole executive officer of the Surviving Company acting as President and Secretary until his successor(s) shall be elected or appointed and qualified or until he sooner resigns or is removed.

## **Section 3. Effect of the Merger. From and after the Effective Date:**

3.1. Subsequent to the Florida Company Merger, the Surviving Company shall possess all rights, all the property, privileges, powers, franchises, immunities, exemptions, and benefits of the Florida Company. The title to any real estate or personal property vested in the Florida Company shall pass to and be vested in the Surviving Company.

3.2 Subsequent to the Delaware Corporation Merger, the Surviving Company shall possess all rights, all the property, privileges, powers, franchises, immunities, exemptions and benefits of the Delaware Corporation. The title to any real estate or personal property vested in the Delaware Corporation shall pass to and be vested in Surviving Company.

3.2. All rights of creditors and liens upon the property of the Constituent Companies shall be preserved unimpaired; and all debts, liabilities and duties of the Florida Company shall, after the consummation of the Florida Company Merger, become obligations of the Surviving Company and may be enforced against the Surviving Company to the same extent as if the obligations and liabilities had been incurred or contracted by it, and all debts, liabilities and duties of the Delaware Corporation shall, after the consummation of the Delaware Corporation Merger, become obligations of the Surviving Company and may be enforced against the Surviving Company to the same extent as if the obligations and liabilities had been incurred or contracted by it.

**Section 4. Effect on Issued and Outstanding Stock and Membership Interests.**  
The manner of converting the shares of capital stock of the Delaware Corporation and the membership interests of the Florida Company into shares of capital stock of the Surviving Company are as follows:

4.1. Each share of issued and outstanding Common Stock held by the shareholders of the Delaware Corporation immediately prior to the Effective Date shall, upon the consummation of the Delaware Corporation Merger and without any action on the part of the holder thereof, be converted into 6.25 shares of the Common Stock of the Surviving Company. Each such shareholder of the Delaware Corporation may deliver all previously issued certificates representing such shares of the Delaware Corporation to the Surviving Company after the Effective Date to have a new certificate issued representing the converted shares of Common Stock resulting from the Delaware Corporation Merger. Each share of issued and outstanding Preferred B Stock held by the shareholders of the Delaware Corporation immediately prior to the Effective Date shall, upon the consummation of the Delaware Corporation Merger, be purchased by the Surviving Company at a price per share equal to \$260.00.

4.2. All the membership interests of the Florida Company immediately prior to the Effective Date shall, upon the consummation of the Florida Company Merger and without any action on the part of the holder thereof, be converted into an aggregate amount of 950,000 shares of Common Stock of the Surviving Company, with each member of the Florida Company receiving that number of shares of Common Stock of the Surviving Company equal to their percentage interest in the Florida Company multiplied by 950,000. Promptly following the Effective Date of the Florida Company Merger, the Surviving Company shall issue stock certificates to each member of the Florida Company, evidencing the shares of Common Stock of the Surviving Company issuable upon such conversion as provided for herein.

4.3 From and after the Effective Date, all of the outstanding certificates which prior to that time represented shares of the Surviving Company capital stock shall be cancelled.

**Section 5. Effective Date of Merger.** The Delaware Corporation Merger and the Florida Company Merger shall be effective at the time and on the date specified in the

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appropriate Certificates of Merger filed with the Secretary of State of the State of Delaware and/or the Secretary of State of the State of Florida, as applicable (the "Effective Date"). At any time prior to effective date of the Delaware Corporation Merger and/or the Florida Company Merger, the Board of Directors of the Delaware Corporation, the Board of Directors of the Surviving Company or the Manager of the Florida Company may terminate this Agreement notwithstanding approval of this Agreement by the stockholders and members of all or any of the Constituent Companies.

**IN WITNESS WHEREOF**, the undersigned have approved and executed this Agreement and Plan of Merger as of the 27<sup>th</sup> day of December, 2007.

US PAVERSCAPE, INC.

A Delaware corporation

By: 

Name: Raymond Paulding

Title: President

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US PAVERSCAPE, LLC

A Florida limited liability company

By: 

Name: Raymond Paulding

Title: Manager

ROCK SOLID ASSETS, INC.

A Delaware corporation

By: \_\_\_\_\_

Name: Raymond Paulding

Title: President



**EXHIBIT A TO AGREEMENT AND PLAN OF MERGER**

Certificate of Incorporation of US Paverscape, Inc., a Delaware corporation

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# Delaware

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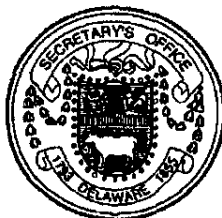
I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "U.S. PAVERSCAPE, INC.", FILED IN THIS OFFICE ON THE ELEVENTH DAY OF JUNE, A.D. 2007, AT 2:31 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE KENT COUNTY RECORDER OF DEEDS.

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*Harriet Smith Windsor*

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 5747994

DATE: 06-11-07

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 02:31 PM 06/11/2007  
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## CERTIFICATE OF INCORPORATION

OF

### U.S. PAVERSCAPE, INC.

The undersigned incorporator, for the purpose of incorporating or organizing a corporation under the General Corporation Law of the State of Delaware, certifies:

**FIRST:** The name of the Corporation is: U.S. Paverscape, Inc.

**SECOND:** The address of the Corporation's registered office in the State of Delaware, County of Kent, is 160 Greentree Drive, Suite 101, Dover, DE 19904. The name of its registered agent at such address is National Registered Agents, Inc.

**THIRD:** The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

**FOURTH:** The total number of shares of capital stock which the Corporation shall have authority to issue is One Million (1,000,000) shares of Common Stock, par value \$.001 per share (the "*Common Stock*").

**FIFTH:** The name and mailing address of the incorporator is R.W. Eli Moulton III, Esq., Merritt & Merritt & Moulton, 60 Lake Street, Second Floor, P.O. Box 5839, Burlington, VT 05402.

**SIXTH:** Elections of directors need not be by ballot unless the By-Laws of the Corporation shall so provide.

**SEVENTH:** The stockholders of the Corporation, holding a majority of the outstanding shares of each class of capital stock of the Corporation then outstanding, may make By-Laws and from time to time may alter, amend or repeal such By-Laws.

**EIGHTH:** No director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) under Section 174 of the Delaware General Corporation Law.

**NINTH:** Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under the provisions of Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of Section 279 to

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Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholder or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

**TENTH:** No stockholder of the Corporation shall Transfer (as defined below) any Stock (as defined below), or any interest therein, whether by operation of law or otherwise, except in accordance with all of the provisions of this Article Tenth.

**A. Definitions.** All capitalized terms herein that are not otherwise defined shall have the following meanings:

1. **"Stock"** shall mean, in the aggregate the Common Stock together with any other series or class of stock issued by the Corporation and any other equity security of the Corporation, including, without limitation, options, warrants, and other rights to acquire shares of the Corporation's Common Stock, and securities and other instruments that are convertible into or exchangeable for shares of the Corporation's Common Stock, and/or any legal or beneficial interest in any of the foregoing.

2. **"Transfer"** shall mean any sale, pledge, assignment, encumbrance, gift or other disposition or transfer of shares of Stock or any legal or beneficial interest therein, including any tender or transfer in connection with any merger, recapitalization, reclassification, or tender or exchange offer (for all or any part of the Corporation's equity securities), whether or not the person making any such transfer votes for or against any transaction involving any such Transfer, but specifically excluding a sale of shares of Stock to a stockholder, the Corporation or the Corporation's designee pursuant to the express provisions of this Certificate.

**B. Permitted Transferees.** Except as otherwise expressly provided herein, the restrictions on dispositions of Stock contained in this Article Tenth shall not be construed to prohibit the following transfers of Stock (**"Permitted Transfers"**):

1. transfers of Stock between a stockholder to or among such stockholder's Family Group (as defined below) or by will or the laws of descent and distribution to such stockholder's Family Group (**"Family Group"** means an individual's spouse and lineal descendants and any trust, limited partnership, limited liability company or other fiduciary relationship solely for the benefit of such individual and/or such individual's spouse and/or lineal descendants);

2. transfers of Stock upon the death of a stockholder to his or her executors or

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administrators or legal successors, including without limitation trustee(s);

3. an involuntary transfer by operation of law; or
4. a transfer of Stock by a stockholder to the Corporation, or its assignee.

C. *Right of First Refusal.*

1. *Transfer Notice.* Except in connection with a transaction subject to Section E below, if a stockholder proposes to Transfer any Stock or any interest therein to any person or entity, then the Corporation and the other stockholders shall have a right of first refusal (the "*Right of First Refusal*") to purchase some or all of such shares of Stock proposed to be sold. The selling stockholder shall give a written notice (the "*Transfer Notice*") to the Corporation describing fully the proposed transfer including the number of shares proposed to be transferred, the proposed transfer price, and the name and address of the proposed transferee. The Transfer Notice shall also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer.

2. *Corporation's Option.* The Corporation shall have an option for a period of 30 days from receipt of the Transfer Notice to elect to purchase the Stock at the same price and subject to the same material terms and conditions as described in the Transfer Notice. The Corporation may exercise such purchase option and, thereby, purchase all (or a portion) of the Stock by notifying the selling stockholder in writing before expiration of such 30 day period as to the number of such shares which it wishes to purchase. If the Corporation gives the selling stockholder notice that it desires to purchase such shares, then payment for the Stock shall be by check or wire transfer, against delivery of the Stock to be purchased at a place agreed upon between the parties and at the time of the scheduled closing therefore, which shall be no later than 90 days after the Corporation's receipt of the Transfer Notice, unless the Transfer Notice contemplated a later closing with the prospective third party transferee(s). If the Corporation fails to purchase all of such Stock by exercising the option granted in this Section C(2) within the period provided, the Stock shall be subject to the options granted to the other stockholders pursuant to Section C(2) of this Agreement.

3. *Other Stockholders' Option.* Subject to the Corporation's right set forth in Section C(2), after the Corporation has declined to purchase all, or a portion of, the Stock, the Corporation shall give each other stockholder an "*Additional Transfer Notice*" which shall include all of the information and certifications required in the Transfer Notice and shall additionally identify the Stock which the Corporation has declined to purchase (the "*Remaining Shares*") and briefly describe the rights of first refusal with respect to the proposed Transfer. Each other stockholder shall have 30 days after receipt of the Additional Transfer Notice in which to purchase up to its Pro Rata Share (as defined below) (with any reallocations as provided below) of the Remaining Shares on the same terms and conditions as set forth therein and as to which the Corporation has not exercised its right of first refusal. The other stockholders shall exercise this right by delivery of a notice of exercise to the selling stockholder and the Company within 30 days after the receipt of the Additional Transfer Notice. Such notice shall indicate the number of

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shares of Stock (which may be some or all of an other stockholder's Pro Rata Share) and, as the case may be, its reallocation, that the other stockholders wish to purchase pursuant to this Right of First Refusal. To the extent the other stockholders exercise their Right of First Refusal in accordance with the terms and conditions set forth herein, the number of shares of Stock that the stockholder may sell to the proposed transferee in the transaction shall be correspondingly reduced. For purposes of this Section C(3), an other stockholder's "Pro Rata Share" shall be that proportion that the number of shares of Stock, held by such other stockholder bears to the total number of shares of Stock issued or issuable to all stockholders (including all options, warrants and convertible securities on a fully diluted basis). Each other stockholder shall have a right of reallocation such that, if any other stockholder fails to exercise the right to purchase its full Pro Rata Share of the Remaining Shares, the other participating stockholders may exercise an additional right to purchase, on a pro rata basis, the Remaining Shares not previously purchased. If a stockholder gives the selling stockholder notice that it desires to purchase its Pro Rata Share of the Remaining Shares and, as the case may be, its reallocation, then payment for the Remaining Shares shall be by check or wire transfer, against delivery of the Remaining Shares to be purchased at a place agreed upon between the parties and at the time of the scheduled closing therefor, which shall be no later than 120 days after the Corporation's receipt of the Transfer Notice, unless the Transfer Notice contemplated a later closing with the prospective third party transferee(s).

**D. Co-Sale Rights.**

1. **Co-Sale Right.** If a stockholder or group of stockholders, propose to Transfer any Stock now owned or subsequently acquired, comprising at least 50% of the Corporation's issued and outstanding Common Stock, to any person or entity, then the transferring stockholder shall deliver 60 day prior written notice to the other stockholders (the "Co-Sale Notice") of the pending Transfer. The Co-Sale Notice shall also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer. The other stockholders shall then have the right, exercisable upon written notice to such transferring stockholder within 30 business days after the date the Co-Sale Notice is delivered, to participate in such sale of Stock on the same terms and conditions as the transferring stockholder (the "Co-Sale Right"). Each stockholder exercising the Co-Sale Right shall indicate the number of shares of Stock such stockholder wishes to sell. Each stockholder may elect to sell all or some of such stockholders Co-Sale Pro Rata Share (as defined below) of the number of shares of Stock proposed to be sold as set forth in the Co-Sale Notice. To the extent the stockholders exercise their Co-Sale Right in accordance with the terms and conditions set forth herein, the number of shares of Stock that the transferring stockholder may sell in the transaction shall be correspondingly reduced.

2. **Right of Co-Sale Pro Rata Share.** Each stockholder's "Co-Sale Pro Rata Share" shall be determined as of the date the Co-Sale Notice is delivered to the Corporation and shall be an amount equal to the number of shares of Stock proposed to be sold as set forth in the Co-Sale Notice multiplied by a fraction; the numerator of which shall be equal to the number of shares of Stock (including shares issuable upon conversion of any convertible securities or upon exercise of any warrants or options held by such stockholder); and the denominator of which shall

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be equal to the aggregate number of shares of Stock then outstanding (including shares issuable upon conversion of any outstanding convertible securities or upon exercise of any outstanding warrants or options).

3. ***Delivery of Certificates.*** The stockholders shall effect their participation in the sale by promptly delivering to the transferring stockholder for transfer to the prospective purchaser one or more certificates, properly endorsed for transfer, which represent: (i) the type and number of shares of Stock which such selling stockholder elects to sell; or (ii) that number of shares of Stock which are at such time convertible into the number and type of shares of Stock which such selling stockholder elects to sell; provided, however, that if the prospective third-party purchaser objects to the delivery of a convertible security, warrant or option in lieu of the underlying security, such stockholder shall convert such convertible security, warrant or option into the underlying security and deliver the underlying security as provided in this section. The Corporation agrees to make any such conversion or exercise concurrent with the actual transfer of such shares to the purchaser and contingent on such transfer.

4. ***Sales Proceeds.*** The stock certificate or certificates that the stockholders deliver to the transferring stockholder pursuant to Section D(C) shall be transferred to the prospective purchaser in consummation of the sale of the Stock pursuant to the terms and conditions specified in the Transfer Notice, and the transferring stockholder shall concurrently therewith remit to the other stockholders that portion of the sale proceeds to which the other stockholders are entitled by reason of their participation in such sale. To the extent that any prospective purchaser or purchasers prohibits such assignment or otherwise refuses to purchase shares or other securities from the stockholders hereunder, the transferring stockholder shall not sell to such prospective purchaser or purchasers any Stock unless and until, simultaneously with such sale, the transferring stockholder shall purchase such shares or other securities from the other stockholders.

5. ***Sale by Stockholder.*** If the other stockholders do not exercise their Co-Sale Right with respect to the sale of all of the Stock subject to the Co-Sale Notice, the stockholder may, not later than 90 days following delivery to the Corporation of the Co-Sale Notice, conclude a transfer of all such remaining shares of Stock covered by the Co-Sale Notice on terms and conditions not more favorable to the transferor than those described in the Co-Sale Notice. Any proposed transfer on terms and conditions more favorable than those described in the Co-Sale Notice, as well as any subsequent proposed transfer of any of the Stock by a stockholder, shall again be subject to the Co-Sale Right of the stockholders and shall require compliance by such stockholder with the procedures described in this Section D.

6. ***No Adverse Effect.*** The stockholders' exercise or non-exercise of the Co-Sale Right hereunder shall not adversely affect their rights to participate in subsequent transfers of Stock, if any, by any stockholder subject to the provisions of this Section D.

7. ***Remedies.*** In the event that a stockholder Transfers Stock in the Corporation without complying with Co-Sale Right provisions contained herein, the other stockholders shall have the right to sell to the transferring stockholder the type and number of

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shares of Stock equal to the number of shares the stockholders would have been entitled to transfer to the purchaser had the transfer been effected pursuant to and in compliance with the terms hereof. Such sale shall be made on the following terms and conditions: (i) the price per share at which the shares are to be sold to the stockholder shall be equal to the price per share paid by the purchaser to the transferring stockholder in the Transfer; (ii) the transferring stockholder shall reimburse the other stockholders for any and all fees and expenses, including legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the stockholders' rights under this Section D; and (iii) notwithstanding the foregoing, any attempt by the transferring stockholder to transfer Stock in violation of this Article Tenth hereof shall be void and the Corporation agrees it will not effect such a transfer nor will it treat any alleged transferee as the holder of such shares without the written consent of the other stockholders.

**E. Drag-Along Rights.**

1. **Stock Transaction.** If at any time any of the stockholders (the "Sellers") shall propose to undertake a sale of more than sixty-six (66%) of the Corporation's then issued and outstanding shares of Stock in a single transaction or series of related transactions (a "Proposed Transaction"), and such Proposed Transaction is approved by a majority of the Corporation's Board of Directors, then each other stockholder shall, if requested by the Sellers, sell all of his or her Stock in such transaction on the same terms and for the same consideration. The Sellers shall give each stockholder written notice of any Proposed Transaction at least twenty (20) days prior to the date on which such transaction shall be consummated, including the terms and conditions thereof, and each stockholder shall have the obligation to sell their Stock pursuant to the terms and conditions and in accordance with the instructions set forth in such notice. On or before the date specified in such notice, each stockholder shall deliver any certificate(s) evidencing their Stock (accompanied by duly executed stock powers or other instrument of transfer duly endorsed in blank) to the Corporation or to an agent designated by the Corporation, for the purpose of effectuating the transfer of the Stock to the purchaser and the disbursement of the proceeds of such transactions to the stockholder(s). The Corporation may, at its option, deposit the consideration payable for the Stock with a depository designated by it and thereafter each Stock certificate shall represent only the right to receive the consideration payable in the transaction.

2. **Merger or Asset Transaction.** Without limiting the generality of the foregoing, if a majority of the Corporation's Board of Directors, and stockholders holding sixty-six percent (66%) of the aggregate amount of issued and outstanding Common Stock (calculated on an as converted basis), approve a sale of the entire Corporation (the "Approved Sale") structured as a merger or a consolidation or a sale of substantially all the assets, then each stockholder shall, if requested by the Corporation (i) vote for, consent to and/or not raise objections against such Approved Sale, (ii) waive (to the extent applicable) any dissenters, appraisal rights or similar rights in connection with a merger or consolidation and (iii) take all necessary and desirable actions in connection with the consummation of the Approved Sale as reasonably requested by the Corporation, including, without limitation, exercising any warrants, options or conversion privileges. The obligations of the stockholders with respect to an Approved Sale is subject to the satisfaction to the following conditions: (A) that each stockholder shall receive the same form of consideration as any other stockholder (provided that such consideration



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is proportional to each stockholder's ownership percentage), and (B) if any stockholder is given an option as the amount and form of consideration to be received, each stockholder shall be given the same option.

3. **Representations and Warranties.** Any stockholder required by the provisions of this Section E to transfer Stock shall not be required to make any representations and warranties in connection with such transfer or sale except as to good title and the absence of liens with respect to such Stock, the corporate or other existence of the holder and the authority, form, validity and binding effect of, and the absence of any conflicts under the charter documents and material agreements of such holder. No such stockholder shall be required to provide any indemnity in connection with such Approved Sale except for indemnities for damages resulting from a breach of the above-stated representations and warranties.

**ELEVENTH:** The Corporation will elect to be taxed pursuant to Subchapter S of the Internal Revenue Code of 1986, as amended (the "*Code*"), unless a majority of the Corporation's Board of Directors and the holders of a majority of the issued and outstanding Common Stock or consent in writing otherwise. For so long as the Corporation elects to be taxed pursuant to Subchapter S of the Code, each stockholder shall not engage in any act or fail to do any act, the commission or omission of which would voluntarily or involuntarily cause the termination of the election of the Corporation and its stockholders under and pursuant to Subchapter S (Sections 1361 through 1379 inclusive) of the Code. Each stockholder will provide to the Corporation immediately upon the Corporation's request, such properly signed consents or other instruments as, in the opinion of the Corporation, may be necessary or useful to maintaining the Corporation's status as an S corporation.

A. **Transfer Restrictions.** Notwithstanding anything to the contrary contained herein and in addition to all other transfer restrictions set forth in this Agreement, any purported transfer of capital stock of the Corporation made at a time that the Corporation has a valid Subchapter S election in effect to a person, entity or trust not qualified under applicable Code provisions and regulations promulgated thereunder, to own stock in a Subchapter S corporation shall be null and void.

B. **Distributions.** With respect to any taxable period of the Corporation during which it is an S Corporation, before the expiration of fifteen (15) days after the Corporation files its federal income tax return, Form 1120S, for such taxable period the Corporation shall promptly declare and pay a dividend to each stockholder in an amount equal to (a) forty percent (40%) of that portion of the Corporation's income attributed to such stockholder during such taxable period less (b) that stockholder's pro rata share of the amount of any dividends declared and paid by the Corporation during such taxable period (other than any dividends declared by the Corporation during such taxable period that were required to be declared under the provisions of this Section with respect to a prior taxable period). The Corporation's obligation to declare and pay such a dividend to the stockholders in such an amount is subject to the restrictions governing dividends under the Delaware General Corporation Law.

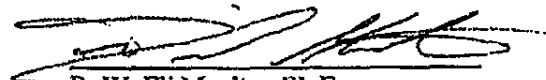
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**TWELFTH** Each of the following events (each a "*Terminating Event*") shall be deemed to be a terminating event with respect to the applicable stockholder (the "*Terminated Stockholder*") and shall trigger the right of the Corporation and the rights of the Corporation's other stockholders to repurchase all Stock held by the Terminated Stockholder pursuant to this Article Twelfth: (i) the death or legal incapacity of any individual stockholder; (ii) the dissolution of any corporate or other entity stockholder; (iii) the filing by a stockholder of a voluntary petition in bankruptcy or the adjudication of a stockholder as bankrupt or insolvent, or if there shall be appointed a receiver or trustee of all or substantially all of the property of a stockholder; or (iv) in the event of a divorce of a stockholder pursuant to which the stockholder is obligated or ordered to transfer shares of Stock to his or her spouse in the settlement of such divorce.

A. ***Right to Repurchase.*** In the case of a Terminating Event, the Corporation or its designee (including without limitation one or more of the stockholder(s)) shall have the right, but not the obligation, to repurchase all of the Stock then held by the Terminated Stockholder for an amount equal to the Repurchase Price as calculated for in Section B below. The Repurchase Price shall be payable in one lump sum if it is less than 5% of the Corporation's annual gross revenue for trailing twelve (12) months prior to the Terminating Event, otherwise the Repurchase Price shall be payable in four equal annual installments. In order to exercise the repurchase rights granted herein, the Corporation will deliver (i) a written notice (the "*Termination Notice*") to the Terminated Stockholder (or the Terminated Stockholder's heirs or the executor of the Terminated Stockholder's estate in the case of death or legal guardian in the case of mental incapacity) stating that the Corporation is electing to repurchase the Stock held by the Terminated Stockholder; (ii) payment of the Repurchase Price or the first installment thereof, if applicable; and (iii) a detailed calculation of the Repurchase Price consistent with Section B below. Upon receipt of the Termination Notice together with payment the Repurchase Price (or the first installment thereof, if applicable), the Terminated Stockholder (or its representatives) will return any and all original stock certificates to the Corporation for cancellation. Notwithstanding the foregoing, each stockholder, on behalf of itself and its successors, assigns and heirs, does hereby irrevocably constitute and appoint the Corporation's President as his or her Attorney-in-Fact to transfer said shares of Stock on the books of said Corporation with full power to act alone, including full power of substitution in the premises.

B. ***Repurchase Price.*** The Repurchase Price shall be an amount determined by a qualified reputable independent certified public accountant selected by a majority of the Corporation's Board of Directors. The costs of determining such Repurchase Price shall be borne by the Corporation. The Repurchase Price shall be calculated by determining the fair market value of the equity of the Corporation, as a going concern, without applying a discount based on liquidity or minority interest, and multiplying that amount by the percentage of Stock held by the Terminated Stockholder (calculated on a fully diluted basis as of the date of the Terminating Event).

IN WITNESS WHEREOF, I have signed this Certificate this 11<sup>th</sup> day of June 2007.

  
R. W. Eli Moulton III, Esq.

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**EXHIBIT B TO AGREEMENT AND PLAN OF MERGER**

Bylaws of US Paverscape, Inc., a Delaware corporation

**BYLAWS**  
**OF**  
**U.S. PAVERSCAPE, INC.**  
**a Delaware corporation**

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**ARTICLE I**  
**OFFICES**

Section 1. Registered Office. The registered office shall be at the office of National Registered Agents, Inc., 160 Greentree Drive, Suite 101, in the City of Dover, County of New Castle, State of Delaware, 19904.

Section 2. Other Offices. The corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the corporation may require.

**ARTICLE II**  
**MEETINGS OF STOCKHOLDERS**

Section 1. Annual Meeting. Unless directors are elected by consent in lieu of an annual meeting, the annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly be brought before the meeting shall be held on a date and at a time designated by the Board of Directors, the chairman of the Board or the President (which date shall not be a legal holiday in the place where the meeting is to be held). If no annual meeting is held in accordance with the foregoing provisions, a special meeting may be held in lieu of the annual meeting, and any action taken at that special meeting shall have the same effect as if it had been taken at the annual meeting, and in such case all references in these Bylaws to the annual meeting of the stockholders shall be deemed to refer to such special meeting.

Section 2. Notice of Annual Meeting. If an annual meeting is held pursuant to Section 1, written notice of the annual meeting stating the place, date and hour of the meeting shall be given to each stockholder entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting.

Section 3. Voting List. The officer who has charge of the stock ledger of the corporation shall prepare and make, or cause a third party to prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

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Section 4. Special Meetings. Special meetings of the stockholders of this corporation, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, shall be called by the President or Secretary at the request, in writing, of (i) a majority of the members of the Board of Directors; or (ii) the holder(s) of at least 33.33% of the total voting power of all outstanding shares of stock of this corporation then entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

Section 5. Notice of Special Meetings. As soon as reasonably practicable after receipt of a request as provided in Section 4 of this Article II, written notice of a special meeting, stating the place, date (which shall be not less than ten nor more than sixty days from the date of the notice) and hour of the special meeting and the purpose or purposes for which the special meeting is called, shall be given to each stockholder entitled to vote at such special meeting.

Section 6. Scope of Business at Special Meeting. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 7. Quorum. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business, except as otherwise provided by statute or by the Certificate of Incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the chairman of the meeting or the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting as provided in Section 5 of this Article II.

Section 8. Qualifications to Vote. The stockholders of record on the books of the corporation at the close of business on the record date as determined by the Board of Directors and only such stockholders shall be entitled to vote at any meeting of stockholders or any adjournment thereof.

Section 9. Record Date. The Board of Directors may fix a record date for the determination of the stockholders entitled to notice of or to vote at any stockholders' meeting and at any adjournment thereof, or to express consent to corporate action in writing without a meeting, or to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action. The record date shall not be more than sixty nor less than ten days before the date of such meeting, and not more than sixty days prior to any other action. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to

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any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 10. Action at Meetings. When a quorum is present at any meeting, the vote of the holders of a majority of the shares of stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of applicable law or of the Certificate of Incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 11. Voting and Proxies. Unless otherwise provided in the Certificate of Incorporation, each stockholder shall at every meeting of the stockholders be entitled to one vote in person or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted on after three years from its date, unless the proxy provides for a longer period. Each proxy shall be revocable unless expressly provided therein to be irrevocable and unless it is coupled with an interest sufficient in law to support an irrevocable power.

Section 12. Action by Stockholders Without a Meeting. Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any annual or special meeting of stockholders of the corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the corporation by delivery to its principal place of business, or to an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of stockholders to take the action were delivered to the corporation by delivery to its principal place of business, or to an officer or agent of the corporation having custody of the book in which proceedings or meetings of stockholders are recorded.

### ARTICLE III DIRECTORS

Section 1. Powers. The business of the corporation shall be managed by or under the direction of its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by applicable law or by the Certificate of Incorporation or by these Bylaws directed or required to be exercised or done by the stockholders.

Section 2. Number; Election; Tenure and Qualification. Except as provided in the corporation's Certificate of Incorporation, the number of directors which shall constitute the whole board shall be fixed from time to time by resolution of the Board of Directors or by the stockholders at an annual meeting of the stockholders (unless the directors are elected by written

consent in lieu of an annual meeting as provided in Article II, Section 12). Except as provided in the corporation's Certificate of Incorporation or in Section 3 of this Article III, the directors shall be elected by a plurality vote of the shares represented in person or by proxy and each director elected shall hold office until his successor is elected and qualified unless he shall resign, become disqualified, disabled, or otherwise removed. Directors need not be stockholders.

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Section 3. Vacancies and Newly Created Directorships. Unless otherwise provided in the Certificate of Incorporation, vacancies and newly-created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director. The directors so chosen shall serve until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by applicable law. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least ten percent of the total number of shares at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

Section 4. Location of Meetings. The Board of Directors of the corporation may hold meetings, both regular and special, either within or without the State of Delaware.

Section 5. Meeting of Newly Elected Board of Directors. The first meeting of each newly elected Board of Directors may be held immediately following the annual meeting of stockholders and no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present. In the event such meeting is not held at such time, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors, or as shall be specified in a written waiver signed by all of the directors.

Section 6. Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board of Directors.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by (i) the President on two days' notice to each director by mail, overnight courier service or facsimile; or (ii) the President or Secretary in a like manner and on like notice on the written request of at least two directors unless the Board of Directors consists of only one director, in which case special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of the sole director. Notice may be waived in accordance with Section 229 of the General Corporation Law of the State of Delaware.

Section 8. Quorum and Action at Meetings. At all meetings of the Board of Directors, a majority of the directors then in office shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation. If a quorum shall not be present at any meeting of the



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Board of Directors, the directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present.

Section 9. Action Without a Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

Section 10. Telephonic Meeting. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 11. Committees. The Board of Directors may, by resolution passed by a majority of the whole board, designate one or more committees, each committee to consist of one or more of the directors of the corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Section 12. Committee Authority. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation, and may authorize the seal of the corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (a) approving, adopting or recommending to the stockholders, any action or matter expressly required by the General Corporation Law of the State of Delaware to be submitted to stockholders for approval, or (b) adopting, amending or repealing any Bylaw of the corporation. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

Section 13. Committee Minutes. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required to do so by the Board of Directors.

Section 14. Directors Compensation. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board of Directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation

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therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 15. Resignation. Any director or officer of the corporation may resign at any time. Each such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by either the Board of Directors, the President or the Secretary. The acceptance of a resignation shall not be necessary to make it effective unless expressly so provided in the resignation.

Section 16. Removal. Unless otherwise restricted by the Certificate of Incorporation, these Bylaws or applicable law, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of shares entitled to vote at an election of directors.

#### ARTICLE IV NOTICES

Section 1. Notice to Directors and Stockholders. Whenever, under the provisions of the statutes or of the Certificate of Incorporation or of these Bylaws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given two days after the same shall be deposited in the United States mail. An affidavit of the Secretary or an Assistant Secretary or of the transfer agent of the corporation that the notice has been given shall in the absence of fraud, be prima facie evidence of the facts stated therein. Notice to directors may also be given by telephone, facsimile or telegram (with confirmation of receipt).

Section 2. Waiver. Whenever any notice is required to be given under the provisions of the statutes or of the Certificate of Incorporation or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto. The written waiver need not specify the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors, or members of a committee of directors. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Attendance at the meeting is not a waiver of any right to object to the consideration of matters required by the General Corporation Law of the State of Delaware to be included in the notice of the meeting but not so included, if such objection is expressly made at the meeting.

#### ARTICLE V OFFICERS

Section 1. Enumeration. The officers of the corporation shall be chosen by the Board of Directors and shall include a President, a Secretary, a Treasurer or Chief Financial Officer and such other officers with such other titles as the Board of Directors shall determine. The Board of Directors may elect from among its members a Chairman or Chairmen of the Board and a Vice Chairman of the Board. The Board of Directors may also choose one or more Vice-Presidents,

Assistant Secretaries and Assistant Treasurers. Any number of offices may be held by the same person, unless the Certificate of Incorporation or these Bylaws otherwise provide.

Section 2. Election. The Board of Directors at its first meeting after each annual meeting stockholders may elect a President, a Secretary, a Treasurer and/or such other officers with such other titles as the Board of Directors shall determine.

Section 3. Appointment of Other Agents. The Board of Directors may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 4. Compensation. The salaries of all officers of the corporation shall be fixed by the Board of Directors or a committee thereof. The salaries of agents of the corporation shall be fixed by the Board of Directors.

Section 5. Tenure. The officers of the corporation shall hold office until their successors are chosen and qualify or until his/her earlier death, resignation or removal. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the directors of the Board of Directors. Any vacancy occurring in any office of the corporation shall be filled by the Board of Directors.

Section 6. Chairman of the Board and Vice-Chairman of the Board. The Chairman of the Board, if any, shall preside at all meetings of the Board of Directors and of the stockholders at which the Chairman shall be present. The Chairman shall have and may exercise such powers as are, from time to time, assigned to the Chairman by the Board of Directors and as may be provided by law. In the absence of the Chairman of the Board, the Vice Chairman of the Board, if any, shall preside at all meetings of the Board of Directors and of the stockholders at which the Vice Chairman shall be present. The Vice Chairman shall have and may exercise such powers as are, from time to time, assigned to such person by the Board of Directors and as may be provided by law.

Section 7. President. The President shall be the Chief Executive Officer of the corporation unless such title is assigned to another officer of the corporation; in the absence of a Chairman and Vice Chairman of the Board, the President shall preside as the chairman of meetings of the stockholders and the Board of Directors; and the President shall have general and active management of the business of the corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation. Except as otherwise expressly limited by the Board of Directors, the President shall have complete authority over the day-to-day business operations of the Corporation and shall make all business decisions related thereto and shall have the express authority to enter into contracts and agreements related to the day-to-day ordinary business operations of the Corporation.

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Section 8. Vice-President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice-President, if any (or in the event there be more than one Vice-President, the Vice-Presidents in the order designated by the Board of Directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 9. Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the stockholders and record all the proceedings of the meetings of the corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision the Secretary shall be subject. The Secretary shall have custody of the corporate seal of the corporation and the Secretary, or an Assistant Secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by the Secretary's signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by such officer's signature.

Section 10. Assistant Secretary. The Assistant Secretary, or if there be more than one, the Assistant Secretaries in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election) shall, in the absence of the Secretary or in the event of the Secretary's inability or refusal to act, perform the duties and exercise the powers of the Secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 11. Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board of Directors, President or Chief Executive Officer, taking proper vouchers for such disbursements, and shall render to the President, Chief Executive Officer and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all such transactions as Treasurer and of the financial condition of the corporation. If required by the Board of Directors, the Treasurer shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the Treasurer's office and for the restoration to the corporation, in case of the Treasurer's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the possession or under the control of the Treasurer that belongs to the corporation.

Section 12. Assistant Treasurer. The Assistant Treasurer, or if there be more than one, the Assistant Treasurers in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election) shall, in the absence of the Treasurer or in the event of the Treasurer's inability or refusal to act, perform the duties and exercise the powers of

the Treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

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## ARTICLE VI CAPITAL STOCK

Section 1. Certificates. The shares of the corporation shall be represented by a certificate, unless and until the Board of Directors adopts a resolution permitting shares to be uncertificated. Certificates shall be signed by, or in the name of the corporation by, (a) the Chairman of the Board, the Vice-Chairman of the Board, the President or a Vice-President, and (b) the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, certifying the number of shares owned by such stockholder in the corporation. Certificates may be issued for partly paid shares and in such case upon the face or back of the certificates issued to represent any such partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be specified.

Section 2. Class or Series. If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate which the corporation shall issue to represent such class or series of stock, provided that, except as otherwise provided in Section 202 of the General Corporation Law of the State of Delaware, in lieu of the foregoing requirements, there may be set forth on the face or back of the certificate which the corporation shall issue to represent such class or series of stock, a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to Sections 151, 156, 202(a) or 218(a) of the Delaware Corporation Law or a statement that the corporation will furnish without charge, to each stockholder who so requests, the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Section 3. Signature. Any of or all of the signatures on a certificate may be facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

Section 4. Lost Certificates. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When

authorizing such issue of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or such owner's legal representative, to advertise the same in such manner as it shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

Section 5. Transfer of Stock. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books. Upon receipt of proper transfer instructions from the registered owner of uncertificated shares such uncertificated shares shall be canceled and issuance of new equivalent uncertificated shares or certificated shares shall be made to the person entitled thereto and the transaction shall be recorded upon the books of the corporation.

Section 6. Record Date. In order that the corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholder or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix, in advance, a record date, which shall not be more than sixty nor less than ten days before the date of such meeting, nor more than sixty days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 7. Registered Stockholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

## ARTICLE VII GENERAL PROVISIONS

Section 1. Dividends. Dividends upon the capital stock of the corporation, subject to the applicable provisions, if any, of the Certificate of Incorporation, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of capital stock, subject to the provisions of the Certificate of Incorporation. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the Board of Directors from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purposes as the Board of Directors shall think conducive to the interest of the corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

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Section 2. Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 3. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

Section 4. Seal. The Board of Directors may adopt a corporate seal having inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 5. Loans. The Board of Directors of this corporation may, without stockholder approval, authorize loans to, or guaranty obligations of, or otherwise assist, including, without limitation, the adoption of employee benefit plans under which loans and guarantees may be made, any officer or other employee of the corporation or of its subsidiary, including any officer or employee who is a director of the corporation or its subsidiary, whenever, in the judgment of the Board of Directors, such loan, guaranty or assistance may reasonably be expected to benefit the corporation. The loan, guaranty or other assistance may be with or without interest, and may be unsecured, or secured in such manner as the Board of Directors shall approve, including, without limitation, a pledge of shares of stock of the corporation.

## ARTICLE VIII AMENDMENTS

Except as otherwise provided in the Certificate of Incorporation, these Bylaws may be altered, amended or repealed, or new Bylaws may be adopted, by the holders of a majority of the outstanding voting shares or by the Board of Directors, if such power is conferred upon the Board of Directors by the Certificate of Incorporation. If the power to adopt, amend or repeal Bylaws is conferred upon the Board of Directors by the Certificate of Incorporation, it shall not divest or limit the power of the stockholders to adopt, amend or repeal Bylaws.