L03000038184

(Requestor's Name)

Pedro A. Medina
2485 NW 43rd St.
Boca Raton, FL 33431

(Address)

(City/State/Zip/Phone #)

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Pedro A. Medina
2485 NW 43rd Street
Boca Raton, FL 33431
(561) 843-3150 Mobile
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January 22, 2004

Ms. Agnes Lunt
Document Specialist
Florida Department of State

Dear Ms. Lunt:

The undersigned is the sole registered agent for Cool Ventures, LLC, a Florida company registered under document No. L03000038184, on October 07, 2003.

Cool Ventures, LLC wishes to re-submit the attached Amended and Restated Articles of Organization, pursuant to Florida Statutes, Chapter 608, Section 411.

The previous version submitted, as per your January 13 letter attached, incorrectly contained wording not allowed to Limited Liability Companies. In the attached re-submission, Cool Ventures, LLC has eliminated all references to "shares", "stock", "shareholders", "stockholders", and the like.

In reference to your comment on the nature and content of the articles, we respectfully submit that according to Florida Statute 608.411, paragraph (3), members of an LLC may integrate in a single document any new, amended and restated articles, as long as these meet the requirements of 608.407. This latter section, in turn, states in its paragraph 1 (d) that LLC members may freely elect the nature and content of their articles of organization.

Finally, as per your letter, you have already received payment for the filing and certified copy herein respectfully requested.

May you please proceeed?

Thanks and regards,

Pedro A. Medina

P.S. My certification as agent of Cool Ventures, LLC appears in Clause Second of the attached.

FLORIDA DEPARTMENT OF STATE
Glenda E. Hood
Secretary of State

January 13, 2004

PEDRO A. MEDINA
2485 NW 43RD ST.
BOCA RATON, FL 33431

SUBJECT: COOL VENTURES, LLC
Ref. Number: L03000038184

We have received your document for COOL VENTURES, LLC and your check(s) totaling $30.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The enclosed documents are not amended and restated articles of organization they appear to be the operating agreement.

Chapter 608, Florida Statutes, does not allow limited liability companies to issue shares or stock. Consequently, limited liability company documents cannot contain any references/terms which may implicate otherwise. Please delete any references to terms such as "shares," "stock," "stockholders," "shareholders" or the like from your document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6094.

Agnes Lunt
Document Specialist

Letter Number: 904A00002431

ARTICLES OF AMENDMENT
TO
ARTICLES OF ORGANIZATION
OF

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COOL VENTURES, LLC
(Present Name)
(A Florida Limited Liability Company)

FIRST: The date of filing of the articles of organization was October 07, 2003.

SECOND: The following amendment(s) to the articles of organization was/were adopted by the limited liability company:

Dated January 06, 2004.

Signature of a member or authorized representative of a member

Pedro A. Medina - CEO, President and Manager
Typed or printed name of signee

Filing Fee: $25.00

(Note: Please send me certified copy. Thanks)

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SECRETARY OF STATE
DIVISION OF CORPORATIONS

04 JAN 27 AM 9:34

AMENDED AND RESTATED

ARTICLES OF ORGANIZATION OF

COOL VENTURES, LLC

Pursuant to Title XXXVI Florida Statutes

Chapter 608 Section 411

Limited Liability Companies

COOL VENTURES, LLC, organized and existing under and by virtue of the laws of the State of Florida, does hereby certify as follows:

1. The only known name of the Company is COOL VENTURES, LLC.

2. The date of filing of the Company's original Articles of Organization is October 07, 2003 through document number L03000038184.

3. Resolutions were duly adopted, pursuant to Chapter 608, Section 411 of the Florida Statute covering Limited Liability Companies (the "FLLCS"), setting forth a proposed management and Board structure, reaffirming basic operating principles, establishing the total number of authorized Membership Units of the contribution capital of the Company, the designation of such Membership Units as separate classes and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof, and a proposed amendment and restatement of the Articles of Organization of the Company and declaring said amendment and restatement advisable by the affirmative vote of the two existing members of the Company (the current "Board of Directors"). Said members of the Company are also the sole membership unit-holders of the Company to-date, and duly approved said proposed amendment and restatement by written and unanimous consent in accordance with FLLCS on December 15, 2003.

4. The Company's Articles of Organization are hereby amended and restated to read in its entirety as follows:

FIRST: The name of the Company is Cool Ventures, LLC and will be hereinafter referred to in this document as "the Company".

SECOND: The registered office of the Company is 5030 Champion Boulevard, No. 123, Boca Raton, Florida 33496. Its registered agent is Pedro A. Medina with address at 2485 NW 43rd Street, Boca Raton, Florida 33431. The registered office and agent may be changed from time to time as the members or Company President may see fit by filing a change of registered agent or office form with the state's filing office. It will not be necessary to amend this provision of the operating agreement if and when such a change is made.

THIRD: The purpose of the Company is to engage in any lawful act or activity for which limited liability companies may be organized under the laws of the state of Florida. Such activities will initially include, but will not be necessarily limited or misconstrued as limiting the powers towards, the creation, purchase, marketing, retailing, development, exploitation and expansion of premium ice cream scoop shops under, mainly, the Ben & Jerry's brand name and its corresponding franchise agreements, within the state of Florida. If the Company intends to engage in business activities outside Florida requiring the qualification of the Company in other states, it shall obtain such qualification before engaging in such activities.

FOURTH: The duration of this Company shall be twenty (20) years but could terminate earlier upon a "Liquidation event" (as later described in these Amended and Restated Articles of Organization), or when a proposal to dissolve the Company is adopted by a qualified majority (66 2/3%) of the Preferred voting units held by members or membership unit-holders of the Company or when the Company is otherwise terminated in accordance with law.

FIFTH: No member, officer, manager, President, or membership-unit holder of the Company shall be personally liable for the expenses, debts, obligations or liabilities of the Company, or for claims made against it. This includes, but is not limited to, failing to meet for any reason the financial targets and capital contribution returns included in the Company's final and thus only valid version of the "Strategic and Operating Business Plan", dated December 18, 2003 and on file for periodic inspection and reference by the Company's membership and membership unit-holders. Potential membership unit-holders shall be encouraged, via the Membership Unit-Holder's Term Sheet, to thoroughly review such document, prepared judiciously, thoroughly and in good faith by the Company's Founders, as defined in Clause Sixth, before any capital contribution is made in the Company and for eventual tracking purposes. It can be received electronically under "CoolVenturesBizPlanFinal.PDF". It is hereinafter referred to as the "Company Plan" or, simply, the "Plan"

SIXTH: The Company currently has two members, one vested with managing responsibilities, the other being a non-managing member. Pedro A. Medina is the only managing member, vested with the tittles of CEO, President and Managing Member, and his signature thus have plenipotentiary and obliging authority on all matters related to the proper conduit of the Company, its operations and to carry out its business expeditiously and efficiently in accordance to the Company Plan. Marianne Sennyey de Medina is the non-managing member but may occasionally serve as Secretary of the Company. Both members (hereinafter referred to as the "Founders") currently constitute the Company's "Board of Directors" and are the sole membership unit-holders of the Company as of December 31, 2003. The Founders, The Secretary of the Company, any eventual member and membership unit-holder of the Company, and the Company President himself, may certify to other businesses, financial institutions and individuals as to the authority of the Company President to transact specific items of business on behalf of the Company.

SEVENTH: Except as otherwise noted in these Amended and Restated Articles of Organization, all management decisions relating to the proper conduit of the Company, including but not limited to the hiring and removal of employees, vendors and suppliers; and the signature of any and all contracts, leases, purchases, loans and any other financial or non-

financial transaction which may obligate partially or entirely the Company, its members and its employees, shall be made exclusively and entirely by its President: Pedro A. Medina (hereinafter referred to as the "Company President" or simply "President") which accordingly receives from the Company all discretionary and plenipotentiary management powers.

EIGHT: The Company President shall be able to discuss and approve the Company's business informally with the Company's other members, eventual capital contributors and membership unit-holders and may, at his discretion, call and hold formal management meetings and/or membership unit-holder meetings. Regularly scheduled formal management and/or membership unit-holder meetings need not be held, but the President may call such meetings by communicating his or her request for a formal meeting to the other members, other capital contributors and membership unit-holders, noting the purpose or purposes for which the meeting is called. Such notification shall be made by the President or the other Company Founder and may be done in person or in writing, or by telephone, facsimile machine, or other form of electronic communication reasonably expected to be received by a member, capital contributor or membership unit-holder, and these persons shall then agree, either personally, in writing, or by telephone, facsimile machine or other form of electronic communication to the member calling the meeting, to meet at a mutually acceptable time and place. Notice of the business to be transacted at the meeting need not be given to members or membership unit-holders by the member calling the meeting, and any business may be discussed and conducted at the meeting. The meeting shall be held within a reasonable time after the Company President has made the request for a meeting, and in no event, later than 7 days after the request for the meeting. A quorum for formal members' meeting shall consist of at least 50% of members. A quorum for formal membership unit-holder's meetings shall consist of at least 33% of all outstanding Membership Units represented (Common and Preferred combined). If a quorum is not present, the meeting shall be adjourned to a new place and time with notice of the adjourned meeting given to all to-be attendants. An adjournment shall not be necessary, however, and a members' or a membership unit-holders' meeting with less than a quorum may be held if all non-attending members or membership unit-holders agreed in writing prior to the meeting to the holding of the meeting. All such written consents to the holding of a formal membership and/or membership unit-holder meeting, as well as the records of the meeting, shall be placed and kept in the records book of the Company.

NINTH: The Company President shall devote his best efforts and energy working to achieve the business objectives and financial goals of the Company in accordance with the objectives set forth in the Company's Plan. These efforts include, but are not limited to, the hiring of appropriate and qualified personnel, including store managers, employees and, eventually, a manager overseeing all operations (hereinafter referred to as the "Company Manager"). The hiring of such Company Manager, at a time and choice of the full discretion of the Company President, shall not in any way diminish nor dilute the fiduciary and statutory duties of the Company President as ultimate responsible and accountable to the Board and the Company membership unit-holders for the Company's progress, accounting accuracy and financial transparency. Separately, by agreeing to serve as the President for the Company, the President shall agree not to work for another business, enterprise or endeavor, owned or operated by himself or herself or others, if such outside work or efforts would compete with the Company's business goals, mission, products or services, or would diminish or impair the

President's ability to provide maximum effort and performance to managing the business of the Company, including the supervision of all company personnel, including the Company Manager. This provision deliberately excludes all and any work done by Pedro A. Medina on behalf of "Renaissance Training & Consulting", a Florida LLC which serves as lawful employer to, and is managed by, Pedro A. Medina. The Company President and Manager may elect to voluntarily leave the Company by stating such decision in writing with at least 30 days notice. The departing President and Manager shall agree to respect the intellectual property of the Company by not engaging in similar or competing products and services within the following 12 months of leaving the Company.

TENTH: The Company President shall receive US$40,000 annually for services rendered, in full accordance with the Company Plan. The salaries, bonus and other compensation of all other managers, supervisors and employees of the Company have been duly and bona fide considered in the Company Plan. The Company President will also be reimbursed by the Company for all out-of-pocket expenses paid in carrying out the duties of his office and be eligible to receive Annual Performance Bonuses when and if meeting specific Net Earnings targets, all as indicated and stipulated in the Company's Plan. The Company agrees to pay any and all compensation sums to "Renaissance Training & Consulting", a Florida LLC which serves as lawful employer to, and is managed by, Pedro A. Medina.

ELEVENTH: The Company shall be authorized to obtain and issue certificates representing or certifying sole membership and membership unit-holding interests in the Company. Each certificate shall show the name of the Company, the name of the member or membership unit-holder, and state that the person named is either a member or a membership unit-holder of the Company and is entitled to all the rights granted members and membership unit-holders of the Company under this Amended and Restated Articles of Organization, the Membership Unit-Holder Term Sheet and provisions of law. Each membership or membership unit-holder certificate shall be consecutively numbered and signed by the President of the Company. The certificates shall include any additional information considered appropriate for inclusion by the President on membership and membership unit-holding certificates. In addition to the above information, all membership and membership unit-holding certificates shall bear a prominent legend on their face or reverse side stating, summarizing or referring to any transfer restrictions that apply to memberships and capital contributions in the Company under these Articles of Organization, The Membership Unit-Holder Term Sheet or a similar organizational document, and the address where a member may obtain a copy of these restrictions upon request from the Company. The records book of the Company shall contain a list of the names and addresses of all persons to whom certificates have been issued, show the date of issuance of each certificate, and record the date of all cancellations or transfers of membership certificates.

TWELFTH: The Company shall be initially classified as a pass-through capital partnership for federal and, if applicable, state income tax purposes. The tax year of the Company shall be from January 1st to December 31st. The Company shall use the accrual method of accounting. Both the tax year and the accounting period of the Company may be changed with the consent of at least 2/3 of membership unit-holding votes if the Company qualifies for such change, and may be effected by the filing of appropriate forms with the IRS and state tax authorities. If the Company is required under Internal Revenue Code provisions or

regulations, it shall designate from among its members or President a "tax matters capital contributor" in accordance with Internal Revenue Code Section 6231(a)(7) and corresponding regulations, who will fulfill this role by being the spokesperson for the Company in dealings with the IRS as required under the Internal Revenue Code and Regulations, and who will report to the members, President, capital contributors and membership unit-holders on the progress and outcome of these dealings. Within 60 days after the end of each tax year of the Company, a copy of the Company's state and federal income tax returns for the preceding tax year shall be mailed or otherwise provided to each member and membership unit-holder of the Company, together with any additional information and forms necessary for each member to complete his or her individual state and federal income tax returns. Since the Company will be classified as a pass-through capital partnership for income tax purposes, this additional information shall include a federal (and, if applicable, state) Form K-1 (Form 1065 – Unit Holder's Distribution of Income, Credits, Deductions) or equivalent income tax reporting form. This additional information shall also include a financial report, which shall include a balance sheet and profit and loss statement for the prior tax year of the Company.

THIRTEENTH: The Company has designated First Southern Bank as its principal bank but might use more banks or other institutions for the deposit of the funds of the Company, and shall establish savings, checking, capital contribution and other such accounts as are reasonable and necessary for its business and capital contributions. One or more employees of the Company shall be designated with the consent of the Company President to deposit and withdraw funds of the Company, and to direct the capital contribution of funds from, into and among such accounts. The funds of the Company, however and wherever deposited or invested, shall not be commingled with the personal funds of any members or President of the Company. All personal and real property of the Company shall be held in the name of the Company, not in the names of individual members or the Company President.

FOURTEENTH: The founding members shall pledge a contribution of cash, property, franchise and territorial rights, know-how, business acumen accumulated and/or services worth US$1,430,000, enabling them to the uncontested and immediate vesting and/or purchase of the entirety of the Company's Common Capital Contribution (composed of 1,430,000 Membership Units worth US$1.00 each) which, in turn, amounts to 60% of the Company's entire contribution capital. Pedro A. Medina shall own 1,000,000 of all Common Membership Units, in tribute to his condition as managing member, while Marianne Sennyey de Medina shall own 430,000 of all Common Membership Units, as non-managing member but ad-hoc Secretary of the Board. The balance 970,000 Membership Units (40% of the Company entire contribution capital) will consist of Preferred Membership Units, to be offered to membership unit-holders and founding members alike. The various classes (if such classes are eventually required) of Preferred Membership Units, their value per unit, their rank and privileges are thoroughly explained in Clause Twentieth. Any unresolved dispute to make a capital contribution shall be resolved through arbitration or mediation as explained below. With the exception of Class A Preferred Membership Units, which in itself assumes the existence and need for a second Class B of Preferred Membership Units, again as explained in Clause Twentieth, no interest shall be paid on funds or property contributed as capital to the Company, or on funds reflected in the capital accounts of the members. A capital account shall be set up and maintained on the books of the Company for each member and membership unit-holder. It

shall reflect each member's and membership unit-holder's capital contribution to the Company, increased by each member's and membership unit-holder's units of profits in the Company and any applicable interest, decreased by each member's and membership unit-holder's unit of losses and expenses of the Company, and adjusted as required in accordance with applicable provisions of the Internal Revenue Code and corresponding income tax regulations.

FIFTEENTH: Members shall not be allowed to withdraw any part of their capital contributions or to receive distributions, whether in property or cash, except as otherwise allowed by this agreement and, in any case, only if such withdrawal is made with the written consent of a vote of 66 2/3% of all Preferred Membership Units outstanding. No member or membership unit-holder shall be given priority or preference with respect to other members or membership unit-holders in obtaining a return of capital contributions, distributions or allocations of the income, gains, losses, deductions, credits or other items of the Company. The profits and losses of the Company, and all items of its income, gain, loss, deduction and credit shall be allocated to members and membership unit-holders according to each member's and membership unit-holder's percentage interest in the Company. Cash from the Company business operations, as well as cash from a sale or other disposition of the Company capital assets, may be distributed from time to time to members in accordance with each member's percentage interest in the Company, as may be decided by 66 2/3% of the voting Membership Units. If proceeds consist of property other than cash, the Company President shall decide the value of the property and allocate such value among the members and membership unit-holders in accordance with each member's and membership unit-holder's percentage interest in the Company. If such noncash proceeds are later reduced to cash, such cash may be distributed among the members and membership unit-holders as otherwise provided in this agreement. Regardless of any other provision in this agreement, if there is a distribution in liquidation of the Company, or when any member's or membership unit-holder's interest is liquidated, all items of income and loss shall be allocated to the members' or membership unit-holder's capital accounts, and all appropriate credits and deductions shall then be made to these capital accounts before any final distribution is made. A final distribution shall be made to membership unit-holders to the extent of, and in proportion to, positive balance in each holder's capital account.

SIXTEENTH: The following shall trigger the dissolution of the Company:

(a) the loss or impossibility to renew the franchise agreement governing most of the operations of the Company;
(b) the expiration of the term of existence of the Company as specified in these Amended and Restated Articles of Organization;
(c) the written agreement of all members and membership unit-holders holding an aggregate of 66 2/3% of voting Membership Units to dissolve the Company
(d) entry of a decree of dissolution of the Company under state law;
(e) any liquidation, dissolution, or winding up of the Company, whether voluntary or involuntary;
f) any merger or consolidation or other change-of-control transaction which results in the exchange of outstanding Membership Units of the Company for contributions or other consideration issued or paid or caused to be paid by any entity or affiliate therefore, in which either the Company or a subsidiary is a constituent party and the Company issues

Membership Units of its Contribution Capital pursuant to such a merger, consolidation or change of control transaction;
g) any sale of all or substantially all of the assets of the Company.

SEVENTEENTH: The Company shall keep at its principal business address a copy of all proceedings of membership meetings, as well as books of account of the Company's financial transactions. A list of the names and addresses of the current membership of the Company also shall be maintained at this address, with notations on any transfers of members' interests to nonmembers or persons being admitted into membership or membership unit-holding in the Company. A list of the current President's and managers' names and addresses shall also be kept at this address. Copies of the Company's Amended and Restated Articles of Organization, Membership Unit-Holder Term Sheet any other similar organizational document, and the Company's tax returns for the preceding three tax years shall be kept at the principal business address of the Company. A statement also shall be kept at this address containing any of the following information that is applicable to the Company:

- the amount of cash or a description and value of property contributed or agreed to be contributed as capital to the Company by each member and membership unit-holder;
- a schedule showing when any additional capital contributions are to be made by members and membership unit-holders to the Company;
- a statement or schedule, if appropriate, showing the rights of members and membership unit-holders to receive distributions representing a return of part or all of members' and membership unit-holders' capital contributions. Any member, manager or membership unit-holder may inspect any and all records maintained by the Company upon reasonable notice to the President.

EIGHTEENTH: In any dispute over the provisions of these Amended and Restated Articles of Organization and in any other disputes among members and membership unit-holders, if the members and membership unit-holders cannot resolve the dispute to their mutual satisfaction, the matter shall be submitted to mediation. The terms and procedure for mediation shall be arranged by the parties to the dispute. If good-faith mediation of a dispute proves impossible or if an agreed-upon mediation outcome cannot be obtained by the members or membership unit-holders who are parties to the dispute, the dispute may be submitted to arbitration in accordance with the rules of the American Arbitration Association. Any party may commence arbitration of the dispute by sending a written request for arbitration to all other parties to the dispute. The request shall state the nature of the dispute to be resolved by arbitration, and, if all parties to the dispute agree to arbitration, arbitration shall be commenced as soon as practical after such parties receive a copy of the written request. All parties shall initially fund the cost of arbitration, but the prevailing party or parties may be awarded attorney fees, costs and other expenses of arbitration. All arbitration decisions shall be final, binding and conclusive on all the parties to arbitration, and legal judgment may be entered based upon such decision in accordance with applicable law in any court having jurisdiction to do so.

NINETEENTH: These Amended and Restated Articles of Organization represent the entire agreement among the members and membership unit-holders of the Company, and it shall not be amended, modified or replaced except by a written instrument executed by all the parties to this agreement who are current members and membership unit-

holders of the Company as well as any and all additional parties who became members and membership unit-holders of the Company after the adoption of this agreement. If consensus is not reached after reasonable deliberations and attempts, the aforementioned written instrument containing proposed amendments, modifications or alterations to the present articles can be voted effective and adopted by a qualified majority (66 2/3%) of the Preferred voting Capital Contribution of the Company. This here present agreement replaces and supersedes all prior written and oral agreements among any and all members of the Company. If any provision of this agreement is determined by a court or arbitrator to be invalid, unenforceable or otherwise ineffective, that provision shall be severed from the rest of this agreement, and the remaining provisions shall remain in effect and enforceable.

TWENTIETH: Fully consistent with Clause Fourteenth, the Company shall have two classes of contribution capital: (i) Common Capital Contribution, worth US$1.00 per unit ("Common Capital Contribution"); and (ii) Preferred Capital Contribution, equally worth US$1.00 per unit. The total number of Membership Units of each class of contribution capital which the Company shall have authority to issue is 1,430,000 Membership Units of Common Capital Contribution and 970,000 Membership Units of Preferred Capital Contribution for a total of 2,400,000 Membership Units of contribution capital. In the event that not all of Preferred Membership Units are sold and/or allocated to membership unit-holders in a first round of financing, to be completed by January 31, 2004, the remaining and/or unallocated Preferred Membership Units will be automatically vested to, and will be considered fully purchased by, the Founders and will be renamed Class B Preferred Membership Units. Such Class B Preferred Membership Units may eventually form part of a second round of financing, to be offered at a date and price at the full discretion of the Founders, but always higher than US$1.00 per unit. Conversely, the Preferred Membership Units sold and allocated by January 31, 2004 would at that time become Class A Membership Units, with an unaltered assigned value of US$1.00. Unless otherwise noted, both Class A and B Membership Units will be indistinctly referred to as the "Preferred Capital Contribution" or "Preferred Membership Units". The following states the designations and the powers, privileges and rights and the qualifications, limitations or restrictions thereof in respect of each classes of contribution capital of the Company:

1. Title and Rank.

1.A. Title and Number of Membership Units. The Common Capital Contribution shall consist of 1,430,000 Membership Units which will in its entirety be immediately and fully vested to the Founders, which are herewith considered purchasers of such Common Capital Contribution by virtue of contributions in cash, property, franchise and territorial rights, know-how, business acumen accumulated and/or services rendered. At their discretion, and at the time of their own choosing, the Founders may grant a portion of this amount, never to exceed 200,000 Common Membership Units, to members of the Company's management, but excluding the Company President, as their performance and worth to the Company so warrants and as judged by such Company President. The Preferred Capital Contribution shall consist of a maximum of 970,000 Membership Units, offered to those upfront and early membership unit-holders who choose to invest ahead of the start of operations and in the context of a first-round of financing to be completed by January 31, 2004. After such date, any unassigned preferred Membership Units will be immediately and fully vested to the

Founders, who may subsequently, and at their own discretion and timing, offer them via a second-round of offering at a price per unit of their unilateral choosing but always superior to US$1.00 per unit and without rights to accruable interest during the period during which the Company will not provide distribution distributions. This latter group of preferred Membership Units, if any and when eventually offered, shall constitute a "Class B Preferred Membership Units", at which time the original preferred Membership Units issued shall be renamed "Class A Preferred Membership Units". Class B Membership Units will enjoy the same privileges and rights as described herein for the then-called "Class A Preferred Membership Units" with two already-noted exceptions: a) the higher purchase and/or assignation price of the Class B preferred Membership Units versus Class A Membership Units; and b) the fact that Class B will receive no interest during the period of time the Company will provide no distribution distributions to membership unit-holders. Hereinafter, therefore, and unless a special provision is indicated to the contrary, either Class of Preferred Membership Units (A or B) will be simply referred as a group as "Preferred Capital Contribution".

1.B. Rank. The Preferred Capital Contribution, in both its Class A and B, shall with respect to distribution rights, and rights on liquidation, dissolution and winding up of the affairs of the Company, rank senior to the Common Capital Contribution, to any other class and types of capital contribution of the Company hereafter issued which are not by their terms expressly senior to or on parity with the Preferred Capital Contribution with respect to distribution rights, and rights on liquidation, dissolution and winding up of the affairs of the Company (the Common Capital Contribution and such other class of Non-Preferred capital contributions are hereinafter referred to as "Junior Capital Contribution").

2. Voting.

2.A. General. Except as may be otherwise provided in this Amended and Restated Articles of Organization or the By-Laws of the Company, the Preferred Capital Contribution shall vote together with all other classes and types of Capital Contribution of the Company as a single Class on all actions to be taken by the membership unit-holders of the Company. Each unit of Preferred Capital Contribution shall entitle the holder thereof to such number of votes per unit on each such action as shall equal the number of Membership Units of Common Capital Contribution (including fractions of a unit) into which each unit of Preferred Capital Contribution is then convertible. Notwithstanding the foregoing, the holders of Preferred Capital Contribution shall in no event be entitled to vote or act by written consent with respect to their Membership Units of Preferred Capital Contribution in respect of the election or removal of a director other than as set forth in Section 2.C. hereof.

2.B. Board Size. The entire Board of Directors shall consist of not more than five members. In addition to any other requirement applicable to amendments of this Amended and Restated Articles of Organization, the first sentence of this paragraph 2B shall not be amended to increase the maximum number of directors constituting the Board of Directors to a number in excess of five without the written consent or affirmative vote of the holders of at least fifty-one percent (51%) of the then outstanding membership units of the Preferred Capital Contribution, given in writing or by vote at a meeting, consenting or voting (as the case may be) together as a Class. Members of the Board of Directors of the Company may be elected either by

written ballot or by voice vote. No director of the Company shall be personally liable to the Company or its membership unit-holders for monetary damages for breach of fiduciary duty as a director, provided that this provision shall not eliminate or limit the liability of a director (a) for any breach of the director's duty of loyalty to the Company or its membership unit-holders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under any section of the FLLCS or (d) for any transaction from which the director derived any improper personal benefits. Any repeal or modification of the foregoing provision shall not adversely affect any right or protection of a director of the Company existing at the time of such repeal or modification.

2.C. Board Seats. At least 730,000 Membership Units (51%) of the Common Capital Contribution (as appropriately adjusted for Capital Contribution splits, Capital Contribution distributions, combinations and the like) will be necessary for the holders of the Common Membership Units, voting as a separate Class, to elect one director of the Company at a time of their own choosing. Alternatively, so long as at least 495,000 Membership Units (51%) of the Preferred Capital Contribution (as appropriately adjusted for Capital Contribution splits, Capital Contribution distributions, combinations and the like) are outstanding, the holders of the Preferred Capital Contribution, voting as a separate Class, shall be entitled to elect one director of the Company (the "Preferred Capital Contribution Designee"), provided such designee is reasonably acceptable to Pedro A. Medina and Marianne Sennyey de Medina (the "Founders" and current sole Company Directors). At any meeting (or in a written consent in lieu thereof) held for the purpose of electing directors, the presence in person or by proxy (or the written consent) of the holders of a simple (51%) majority of the Membership Units of the Preferred Capital Contribution then outstanding shall constitute a quorum of such Class for the election of directors to be elected solely by the holders of such Class. A vacancy in any directorship elected solely by the holders of the Preferred Capital Contribution shall be filled only by vote or written consent of the holders of such Class as provided above.

2.D. Board Scope. The Board may from time to time adopt, amend or repeal the By-laws of the Company, subject to the requirement to obtain any requisite consent of the holders of the Preferred Capital Contribution; provided, however, that any By-laws adopted or amended by the Board of Directors may be amended or repealed, and any By-laws may be adopted, by the membership unit-holders of the Company by vote of 66 2/3% majority of the holders of Membership Units of Capital Contribution of the Company entitled to vote in the election of directors of the Company.

3. Distributions on Preferred Capital Contribution. The holders of the Preferred Capital Contribution shall participate in any and all distribution payments (other than distributions paid in the form of additional Membership Units of Common Capital Contribution) on the Common Capital Contribution when and if distributions are paid pro rata to the holders of the Common Capital Contribution solely with respect to the Common Capital Contribution, treating each unit of Preferred Capital Contribution as being equal to the number of Membership Units of Common Capital Contribution (including fractions of a unit) into which each unit of Preferred Capital Contribution is then convertible, but in preference to distributions paid with respect to the Common Capital Contribution.

4. Liquidation.

4.A. Liquidation Preference Payment. Upon any Liquidation (as defined below), each holder of Preferred Membership Units shall first be entitled, before any distribution or payment is made upon the Common Capital Contribution or any other Class or type of Capital Contribution ranking on Liquidation junior to the Preferred Capital Contribution (the Common Capital Contribution and any such other Class or type of Capital Contribution, the "Junior Capital Contribution"), but subject to the rights of holders of any other then-outstanding Membership Units of Preferred Capital Contribution ranking on a parity with respect to the payments on liquidation with the Preferred Capital Contribution (as is the case with any eventual Class B Preferred Membership Units), to be paid, in preference to the Junior Capital Contribution, an amount per unit equal to US$1.00 (such amount as adjusted for Capital Contribution splits, Capital Contribution distributions and the like), plus an amount equal to all accrued and unpaid distributions thereon to the date of such Liquidation, if any, such amount payable with respect to one unit of Preferred Capital Contribution being sometimes referred to as the "Liquidation Preference Payment." If upon such Liquidation of the Company, the assets to be distributed among the holders of Preferred Capital Contribution are insufficient to permit payment in full to the Preferred Capital Contribution holders, then the assets available for payment or distribution to such holders shall be allocated among the holders of the Preferred Capital Contribution, pro-rata, in proportion to the full respective preferential amounts to which the Preferred Capital Contribution and Parity Preferred Capital Contribution are each entitled.

4.B. Distribution of Remaining Assets. Upon any such Liquidation, immediately after the holders of the Preferred Capital Contribution shall have been paid in full the Liquidation Preference Payment, all remaining net assets of the Company available for distribution shall be distributed pro rata among the holders of the Common Capital Contribution and the holders of the Preferred Capital Contribution (on an as converted basis).

4.C. Deemed Liquidation. Consistent with Clause Sixteenth of these Amended and Restated Articles of Organization, the following events may be deemed a "Liquidation": a) the loss or impossibility to renew the franchise agreement governing most of the operations of the Company; b) the expiration of the term of existence of the Company if such term is specified in the Amended and Restated Articles of Organization; c) the written agreement of all members and membership unit-holders holding an aggregate of 66 2/3% of voting Membership Units to dissolve the Company; d) entry of a decree of dissolution of the Company under state law; e) any liquidation, dissolution, or winding up of the Company, whether voluntary or involuntary; f) any merger or consolidation or other change-of-control transaction which results in the exchange of outstanding Membership Units of the Company for contributions or other consideration issued or paid or caused to be paid by any entity or affiliate therefore, in which either the Company or subsidiary is a constituent party and the Company issues Membership Units of its contribution capital pursuant to such merger, consolidation or change of control transaction; and g) any sale of all or substantially all assets of the Company.

4.D. Valuation. Whenever the distribution provided for in this paragraph 4 shall be payable in property other than cash, the value of such distribution shall be the fair market value of such property as determined in good faith by the Board of Directors (for

purposes of this paragraph 4.D., the "Board Valuation"); provided that in the event of a distribution payable in contributions that are listed on a national contributions exchange, the NASDAQ National Market System, the NASDAQ system or any other nationally recognized exchange or trading system, the value of such contributions shall be deemed to be the last reported sale price of such contributions on the date of the consummation of such Liquidation. Notwithstanding the foregoing, if, in the case of a liquidation, dissolution or winding up (but not a merger, consolidation or change-of-control transaction that is deemed to be a liquidation pursuant to paragraph 4.C. above), the Board of Directors shall determine the value of a distribution and holders of a majority of the Membership Units of the Preferred Capital Contribution, voting together as a single Class (the "Contesting Holders") notify the Board of Directors within fifteen (15) Business Days after receiving written notification of such determination of fair market value that they disagree with such determination, then the Board of Directors and the Contesting Holders shall have 30 days to agree upon a fair market value of the relevant property. If, by the end of such 30-day period they are unable to agree on a fair market value, the fair market value shall be determined by an appraisal process to be paid for by the Company. The Company and the Contesting Holders each shall appoint as an appraiser a nationally-recognized capital contribution banking firm or contributions appraiser within 10 days after the expiration of the 30-day period described above. Each appraiser shall, within 30 days of appointment, separately investigate the value of the distribution as of the proposed transfer date and shall submit a notice of an appraisal of that value as of the proposed date of transfer to each party. Each appraiser shall be instructed to determine such value without regard to income tax consequences as a result of receiving cash rather than the other distribution. If the appraised values of such consideration (the "Earlier Appraisals") vary by less than 10%, the average of the two appraisals on a per unit basis shall be controlling as the amount of the cash equivalent. If the appraised values vary by more than 10%, the appraisers, within 10 days of the submission of the last appraisal, shall appoint a third appraiser who shall be a nationally recognized capital contribution banking firm or contributions appraiser unaffiliated with the appraisers chosen by the Company and the Contesting Holders. The third appraiser shall, within 30 days of its appointment, appraise the value of the distribution (without regard to the income tax consequences as a result of receiving cash rather than other consideration) as of the proposed transfer date and submit notice of his appraisal to each of the Contesting Holders and the Company. The value determined by the third appraiser shall be controlling as the amount of the cash equivalent unless the value is greater than each of the two Earlier Appraisals, in which case the higher of the two Earlier Appraisals will control, and unless that value is lower than each of the two Earlier Appraisals, in which case the lower of the two Earlier Appraisals will control (the "Appraised Value"). If any party fails to appoint an appraiser or if one of the two initial appraisers fails after appointment to submit his appraisal within the required period, the appraisal submitted by the remaining appraiser shall be controlling. In the event that the Appraised Value is within 5% of the Board of Directors' Valuation, the Contesting Holders shall pay the fees and expenses incurred in obtaining the valuation of the third appraiser, and the Board of Directors' Valuation will apply; otherwise, such fees and expenses shall be paid by the Company and the Appraised Value shall apply.

5. Conversions by the Preferred Capital Contribution. Membership Unit holders of the Preferred Capital Contribution shall have the following conversion rights:

5.A. Right to Convert. Subject to the terms and conditions of this paragraph 5, the holder of any unit or Membership Units of Preferred Capital Contribution shall have the right, at its option at any time, to convert any such Membership Units of Preferred Capital Contribution into such number of fully paid and nonassessable Membership Units of Common Capital Contribution as is obtained by: (i) multiplying the number of Membership Units of Preferred Capital Contribution so to be converted by (x) US$ 1.00; and (ii) dividing the result by the conversion price of (x) US$ 1.00 per unit, or, in case an adjustment of such price has taken place pursuant to the further provisions of this paragraph 5, then by the conversion price as last adjusted and in effect at the date any unit or Preferred Capital Contribution are surrendered for conversion (such price, or such price as last adjusted, being referred to as the "Conversion Price"). Such rights of conversion shall be exercised by the holder thereof by giving written notice that the holder elects to convert a stated number of Membership Units of Preferred Capital Contribution into Common Capital Contribution and by surrender of a certificate or certificates for the Membership Units so to be converted to the Company at its principal office (or such other office or agency of the Company as the Company may designate by notice in writing to the holders of the Preferred Capital Contribution) at any time during its usual business hours on the date set forth in such notice, together with a statement of the name or names (with address) in which the certificate or certificates for Membership Units of Common Capital Contribution shall be issued.

5.B. Issuance of Certificates. Promptly after the receipt of the written notice referred to in subparagraph 5A and surrender of the certificate or certificates for the unit or Membership Units of Preferred Capital Contribution to be converted, the Company shall issue and deliver, or cause to be issued and delivered, to the holder, registered in such name or names as such holder may direct, a certificate or certificates for the number of whole Membership Units of Common Capital Contribution issuable upon the conversion of such unit or Membership Units of Preferred Capital Contribution. To the extent permitted by law, such conversion shall be deemed to have been effected and the Conversion Price shall be determined as of the close of business on the date on which such written notice shall have been received by the Company and the certificate or certificates for such unit or Membership Units shall have been surrendered as aforesaid, and at such time the rights of the holder of such unit or Membership Units of Preferred Capital Contribution shall cease, and the person (s) in whose name (s) any certificate (s) for Membership Units of Common Capital Contribution shall be issuable upon such conversion shall be deemed to have become the holder (s) of record of the Membership Units of Common Capital Contribution represented thereby.

5.C. Fractional Membership Units: Distributions, Partial Conversion. No fractional Membership Units shall be issued upon conversion of Preferred Capital Contribution into Common Capital Contribution and no payment or adjustment shall be made upon any conversion on account of any distributions on the Common Capital Contribution (other than distributions consisting of Common Capital Contribution) issued upon such conversion. At the time of each conversion (other than an automatic conversion under subparagraph 5Q below or upon a Liquidation), the Company shall pay, to the extent permitted by law, all distributions declared and unpaid on the Membership Units of Preferred Capital Contribution surrendered for conversion to the date upon which such conversion is deemed to take place as provided in subparagraph 5B. In case the number of Membership Units of Preferred Capital Contribution

represented by the certificate or certificates surrendered pursuant to subparagraph 5A exceeds the number of Membership Units converted, the Company shall, upon such conversion, execute and deliver to the holder, at the expense of the Company, a new certificate or certificates for the number of Membership Units of Preferred Capital Contribution represented by the certificate or certificates surrendered which are not to be converted. If any fractional unit of Common Capital Contribution would, except for the provisions of the first sentence of this subparagraph 5C, be delivered upon such conversion, the Company, in lieu of delivering such fractional unit, shall pay, to the extent permitted by law, to the holder surrendering the Preferred Capital Contribution for conversion an amount in cash equal to the current fair market value of such fractional unit as determined in good faith by the Board of Directors.

5.D. Adjustment of Price Upon Issuance of Common Capital Contribution. Except as provided in subparagraph 5E, if and whenever the Company shall issue or sell, or is, in accordance with subparagraphs 5D(l) through 5D(6), deemed to have issued or sold, any Membership Units of Common Capital Contribution for a consideration per unit less than the Preferred Membership Units (Class A and Class B) Conversion Price in effect immediately prior to the time of such issue or sale, then, forthwith upon such issue or sale, the Conversion Price below which such issuance or sale shall have occurred shall be reduced to the price determined by dividing (i) an amount equal to the sum of (a) the number of Membership Units of Common Capital Contribution outstanding immediately prior to such issue or sale multiplied by the then existing applicable Conversion Price and (b) the consideration, if any, received or deemed to be received by the Company upon such issue or sale (the "Consideration"), by (ii) the total number of Membership Units of Common Capital Contribution outstanding (or, in accordance with subparagraphs 5D(1) through 5D(2), deemed to be outstanding) immediately after such issue or sale.

For purposes of this subparagraph 5D, the following subparagraphs 5D(l) to 5D(6) shall also be applicable, subject in each such case to the provisions of subparagraph 5E:

(1) Issuance of Rights or Options. In case at any time the Company shall in any manner grant (whether directly or by assumption in a merger or otherwise) any warrants or other rights to subscribe for or to purchase, or any options for the purchase of, Common Capital Contribution or any Capital Contribution convertible into or exchangeable for Common Capital Contribution (such warrants, rights or options being called "Options" and such convertible or exchangeable Capital Contributions being called "Convertible Contributions") provided that such Options or the right to convert or exchange any such Convertible Contributions are immediately exercisable (and otherwise at the time they first become exercisable), and the price per unit for which Common Capital Contribution is issuable upon the exercise of such Options or upon the conversion or exchange of such Convertible Contributions (determined by dividing (i) the sum (which sum shall constitute the applicable Consideration) of (x) the total amount, if any, received or receivable by the Company as consideration for the granting of such Options, plus (y) the minimum aggregate amount of additional consideration payable to the Company upon the exercise of all such Options, plus (z), in the case of such Options which relate to Convertible Contributions, the minimum aggregate amount of additional consideration, if any, payable upon the issue or sale of such Convertible Contributions

and upon the conversion or exchange thereof, by (ii) the total maximum number of Membership Units of Common Capital Contribution issuable upon the exercise of such Options or upon the conversion or exchange of all such Convertible Contributions issuable upon the exercise of such Options) shall be less than the Conversion Price in effect immediately prior to the time of the granting of such Options, then the total maximum number of Membership Units of Common Capital Contribution issuable upon the exercise of such Options or upon conversion or exchange of the total maximum amount of such Convertible Contributions issuable upon the exercise of such Options shall be deemed to have been issued for such price per unit as of the date of such Options such Convertible Contributions first becoming exercisable and thereafter shall be deemed to be outstanding for purposes of this Section 5D. Except as otherwise provided in subparagraph 5D(3), to the extent adjustment is made pursuant to this subparagraph 5D(1), no adjustment of the Conversion Price shall be made upon the actual issue of such Common Capital Contribution or of such Convertible Contributions upon exercise of such Options or upon the actual issue of such Common Capital Contribution upon conversion or exchange of such Convertible Contributions.

(2) Issuance of Convertible Contributions. In case the Company shall in any manner issue (whether directly or by assumption in a merger or otherwise) or sell any Convertible Contributions, provided that the rights to exchange or convert any such Convertible Contributions are immediately exercisable (and otherwise at the time they first become exercisable), and the price per unit for which Common Capital Contribution is issuable upon such conversion or exchange (determined by dividing (i) the sum (which sum shall constitute the applicable Consideration) of (x) the total amount received or receivable by the Company as consideration for the issue or sale of such Convertible Contributions, plus (y) the minimum aggregate amount of additional consideration, if any, payable to the Company upon the conversion or exchange thereof, by (ii) the total maximum number of Membership Units of Common Capital Contribution issuable upon the conversion or exchange of all such Convertible Contributions) shall be less than the Conversion Price in effect immediately prior to the time of such issue or sale, then the total maximum number of Membership Units of Common Capital Contribution issuable upon conversion or exchange of all such Convertible Contributions shall be deemed to have been issued for such price per unit as of the date of such Convertible Contributions first becoming exercisable and thereafter shall be deemed to be outstanding for purposes of this Section 5D, provided that (a) except as otherwise provided in subparagraph 5D(3) to the extent adjustment is made pursuant to subparagraph 5D(1), no adjustment of the Conversion Price shall be made upon the actual issue of such Common Capital Contribution upon conversion or exchange of such Convertible Contributions and (b) no further adjustment of the Conversion Price shall be made by reason of the issue or sale of Convertible Contributions upon exercise of any Options to purchase any such Convertible Contributions for which adjustments of the Conversion Price have been made pursuant to other provisions of this subparagraph 5D.

(3) Change in Option Price or Conversion Rate. Upon the happening of any of the following events, namely, if the purchase price provided for in any Option referred to in subparagraph 5D(l), the additional consideration, if any, payable upon the

conversion or exchange of any Convertible Contributions referred to in subparagraph 5D(1) or 5D(2), or the rate at which Convertible Contributions referred to in subparagraph 5D(1) or 5D(2) are convertible into or exchangeable for Common Capital Contribution shall change at any time (including, but not limited to, changes under or by reason of provisions designed to protect against dilution), the Conversion Price in effect at the time of such event shall forthwith be readjusted to the Conversion Price which would have been in effect at such time had such Options or Convertible Contributions still outstanding provided for such changed purchase price, additional consideration or conversion rate, as the case may be, at the time initially granted, issued or sold, but only if as a result of such adjustment the Conversion Price then in effect hereunder is thereby reduced; and on the termination of any such Option or any such right to convert or exchange such Convertible Contributions (including without limitation upon the redemption or purchase for cash of all such Convertible Contributions by the Company), the Conversion Price then in effect hereunder shall forthwith be increased to the Conversion Price which would have been in effect at the time of such termination had such Option or Convertible Contributions, to the extent outstanding immediately prior to such termination, never been issued.

(4) Membership Unit Distributions. Subject to paragraph 5F hereof, in case the Company shall declare a distribution, recognize accruable interest (in the case of Class A Preferred Membership Units) or make any other distribution upon any Capital Contribution of the Company (other than the Common Capital Contribution) payable in Common Membership Units, Options or Convertible Contributions, then any Common Membership Units, Options or Convertible Contributions, as the case may be, issuable in payment of such distribution or distribution shall be deemed to have been issued or sold without consideration, and shall be deemed to be issued on the record date established by the Company for entitlement to such distribution or distribution.

(5) Consideration for Capital Contribution. In case any Membership Units of Common Capital Contribution, Options or Convertible Contributions shall be issued or sold for cash, the Consideration received therefor shall be deemed to be the amount received by the Company therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Company in connection therewith. In case any Membership Units of Common Capital Contribution, Options or Convertible Contributions shall be issued or sold for a Consideration other than cash, the amount of the Consideration other than cash received by the Company shall be deemed to be the fair value of such Consideration as determined in good faith by the Board of Directors of the Company, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Company in connection therewith provided that, if such determination by the Board of Directors is the subject of an objection from holders of a majority of the Preferred Capital Contribution, a valuation shall be conducted pursuant to the appraisal procedure set forth in Section 4.D. hereof; provided, however, that in the event that the Appraised Value is within 45% of the Board of Directors' Valuation, the Contesting Holders shall pay the fees and expenses incurred in obtaining the appraisals, and the Board Valuation will apply; otherwise such fees and expenses shall be paid by the Company and the

Appraised Value (as determined pursuant to Section 4.D.) shall apply. In case any Options shall be issued in connection with the issue and sale of other contributions of the Company, together comprising one integral transaction in which no specific consideration is allocated to such Options by the parties thereto, such Options shall be deemed to have been issued for such consideration as determined in good faith by the Board of Directors.

(6) Treasury Membership Units. The number of Membership Units of Common Capital Contribution outstanding at any given time shall not include Membership Units owned or held by or for the account of the Company or any of its wholly-owned subsidiaries, and the disposition of any such Membership Units shall be considered an issue or sale of Common Capital Contribution for the purpose of this subparagraph 5D.

5.E. Certain Issues of Common Capital Contribution Excepted. Anything herein to the contrary notwithstanding, the Company shall not be required to make any adjustment of the Conversion Price (a) in the case of the issuance and exercise of options to purchase 200,000 Membership Units of Common Capital Contribution that have been reserved as of the date of filing of this Amended and Restated Articles of Organization for issuance to officers, employees, vendors, suppliers, directors or consultants of the Company in connection with their service to the Company, be it as employees, Directors, officers or consultants to the Company, (b) upon the issuance of Membership Units of Preferred Capital Contribution pursuant to the terms of an eventual Preferred Capital Contribution Purchase Agreement dated after the date of filing of this Amended and Restated Articles of Organization, or (c) if such adjustment shall be waived in any instance by holders of sixty-six and two-thirds percent (66 2/3%) of the Preferred Capital Contribution.

5.F. Subdivision or Combination of Common Capital Contribution. In case the Company shall at any time subdivide (by any Capital Contribution split, Capital Contribution distribution or otherwise) its outstanding Membership Units of Common Capital Contribution into a greater number of Membership Units, the Conversion Price in effect immediately prior to such subdivision shall be proportionately reduced, and, conversely, in case the outstanding Membership Units of Common Capital Contribution shall be combined into a smaller number of Membership Units, the Conversion Price in effect immediately prior to such combination shall be proportionately increased. In the case of any such subdivision, no further adjustment shall be made pursuant to subparagraph 5D(4) by reason thereof.

5.G. Reorganization or ReClassification. If any capital reorganization or reClassification of the contribution capital of the Company (other than in connection with a merger or other reorganization in which the Company is not the surviving entity) shall be effected in such a way that holders of Common Capital Contribution shall be entitled to receive Capital Contribution, contributions or assets with respect to or in exchange for Common Capital Contribution, then, as a condition of such reorganization or reClassification, lawful and adequate provisions shall be made whereby each holder of a unit or Membership Units of Preferred Capital Contribution shall thereupon have the right to receive upon the conversion of such unit or Membership Units of the Preferred Capital Contribution, upon the basis and upon the terms and

conditions specified herein and in lieu of the Membership Units of Common Capital Contribution immediately theretofore receivable upon the conversion of such unit or Membership Units of Preferred Capital Contribution, such Membership Units of Capital Contribution, contributions or assets as may be issued or payable with respect to or in exchange for a number of outstanding Membership Units of such Common Capital Contribution equal to the number of Membership Units of such Common Capital Contribution immediately theretofore receivable upon such conversion had such reorganization or reClassification not taken place, and in any such case appropriate provisions shall be made with respect to the rights and interests of such holder to the end that the provisions hereof (including without limitation provisions for adjustments of the Conversion Price) shall thereafter be applicable, as nearly as may be, in relation to any Membership Units of Capital Contribution, contributions or assets thereafter deliverable upon the exercise of such conversion rights.

5.H. Notice of Adjustment. Upon any adjustment of the Conversion Price, then and in each such case the Company shall give written notice thereof, by delivery in person, certified or registered mail, return receipt requested, telecopier or telex, addressed to each holder of Membership Units of Preferred Capital Contribution at the address of such holder as shown on the books of the Company, which notice shall state the Conversion Price resulting from such adjustment, setting forth detail of the method upon which such calculation is based.

5.I. Other Notices. In case at any time:

(1) the Company shall declare any distribution upon its Common Capital Contribution payable in cash or Capital Contribution or make any other distribution to the holders of Common Capital Contribution;

(2) the Company shall offer for subscription pro rata to the holders of its Common Capital Contribution any additional Membership Units of Capital Contribution of any Class or other rights;

(3) there shall be any capital reorganization or reClassification of the contribution capital of the Company; or

(4) there shall be a Liquidation,

then, in any one or more of said cases, the Company shall give, by delivery in person, certified or registered mail, return receipt requested, telecopier or telex, addressed to each holder of any Membership Units of Preferred Capital Contribution at the address of such holder as shown on the books of the Company (a) at least 20 business days' prior written notice of the date on which the books of the Company shall close or a record shall be taken for such distribution, distribution or subscription rights or for determining rights to vote in respect of any such reorganization, reClassification or Liquidation and (b) in the case of any such reorganization, reClassification or Liquidation, at least 20 business days' prior written notice of the date when the same shall take place. Such notice in accordance with the foregoing clause (a) shall also specify, if known, in the case of any such distribution, distribution or subscription rights, the date on which the holders of Common Capital Contribution shall be entitled thereto and such notice in accordance with the foregoing clause (b) shall also specify the date if known, on which the holders of

Common Capital Contribution shall be entitled to exchange their Common Capital Contribution for contributions or other property deliverable upon such reorganization, reClassification or Liquidation, as the case may be, as well as, in the case of a Liquidation, the amount of the Liquidation Preference Payments and the place where said Liquidation Preference Payments shall be payable.

5.J. Capital Contribution to be Reserved. The Company will at all times reserve and keep available out of its authorized Common Capital Contribution, for the purpose of issuance upon the conversion of Preferred Capital Contribution as herein provided, such number of Membership Units of Common Capital Contribution as shall then be issuable upon the conversion of all outstanding Membership Units of the Preferred Capital Contribution. The Company covenants that all Membership Units of Common Capital Contribution which shall be so issued shall be duly and validly issued, fully paid and nonassessable (except for taxes which are not payable by the Company pursuant to paragraph 5L hereof) and free from all taxes, liens and charges with respect to the issue thereof. The Company will not take any action resulting in any adjustment of the Conversion Price if the total number of Membership Units of Common Capital Contribution issued and issuable after such action upon conversion of the Preferred Capital Contribution exceed the total number of Membership Units of Common Capital Contribution then authorized by these Amended and Restated Articles of Organization.

5.K. No Reissuance of Preferred Capital Contribution. Membership Units of Preferred Capital Contribution which are converted into Membership Units of Common Capital Contribution as provided herein shall automatically be retired and shall not be reissued as Membership Units of Preferred Capital Contribution; upon such conversion and the filing of any certificate required by the FLLCS, such Membership Units shall be restored to the status of authorized but unissued Membership Units of Preferred Capital Contribution; and the Company may from time to time take such appropriate corporate action as may be necessary to reduce accordingly the number of authorized Membership Units of Preferred Capital Contribution.

5.L. Issue Tax. The issuance of certificates for Membership Units of Common Capital Contribution upon conversion of the Preferred Capital Contribution shall be made without charge to the holders thereof for any issuance tax in respect thereof, provided that the Company shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any certificate in a name other than that of the holder of the Preferred Capital Contribution being converted.

5.M. Closing of Books. The Company will at no time close its transfer books against the transfer of any Preferred Capital Contribution or of any Membership Units of Common Capital Contribution issued or issuable upon the conversion of any Membership Units of Preferred Capital Contribution in any manner which interferes with the timely conversion of such Preferred Capital Contribution, except as may otherwise be required to comply with applicable contributions laws.

5.N. Mandatory Conversion. If at any time the Company shall have consummated a private or public sale of Membership Units of Common Capital Contribution: (i) raising gross proceeds to the Company of at least US$3,000,000 before any (if applicable)

underwriters' discounts and commissions and (ii) at an effective price per unit of at least US$1.25 (as appropriately adjusted to reflect the occurrence of any event described in subparagraphs 5.F. or 5.G.) then, effective upon the closing of the sale of such Membership Units by the Company pursuant to such offering, all outstanding Membership Units of the Preferred Capital Contribution shall automatically convert to Membership Units of Common Capital Contribution on the basis set forth in this paragraph 5. All outstanding Membership Units of the Preferred Capital Contribution shall also automatically convert to Membership Units of Common Capital Contribution on the basis set forth in this paragraph 5 upon the vote of the holders of at least 66 2/3% of the Preferred Capital Contribution to so convert. Holders of Membership Units of the Preferred Capital Contribution so converted may deliver to the Company at its principal office (or such other office or agency of the Company as the Company may designate by notice in writing to such holders) during its usual business hours, the certificate or certificates for the Membership Units so converted. As promptly as practicable thereafter, the Company shall issue and deliver to such holder a certificate or certificates for the number of whole Membership Units of Common Capital Contribution to which such holder is entitled, together with any distributions and payment in lieu of fractional Membership Units to which such holder may be entitled pursuant to subparagraph 5C. Until such time as a holder of Membership Units of the Preferred Capital Contribution shall surrender his or its certificates therefor as provided above, such certificates shall be deemed to represent the Membership Units of Common Capital Contribution, distributions and other distributions, if any, issuable pursuant to this paragraph 5O.

5.O. Protective Provisions and Actions Requiring Simple Majority of Preferred Voting Capital Contribution. Except with the prior approval of holders of at least 51% of the Preferred Capital Contribution, the Company hereby agrees that it will not:

(a) Declare distributions or distribution of any kind, other than distributions payable pro-rata to all holders of Common Capital Contribution solely in the issuance of Membership Units of Common Capital Contribution;

(b) Approve any transaction or class of related transactions in excess of US$25,000 with any officer, President, director or membership unit-holder of the Company or any of its subsidiaries or any affiliate of an officer, President, director of membership unit-holder of the Company or any of its subsidiaries (including family members);

(c) Pay or recognize accruable interest on funds or property contributed as capital to the Company, or on funds reflected in the capital accounts of the members and membership unit-holders except for the cash portion contributed by membership unit-holders holding "Class A Preferred Membership Units" which, as per "Plan", will be the only unit Class entitled to annual accruable (albeit nor payable in cash) interest during the period of time the Company has no distribution distributions;

(d) Grant exclusive rights to any intellectual property of the Company or any of its subsidiaries (if any) or any exclusive distribution rights by the Company or any of its subsidiaries (if any);

(e) Create any subsidiary by the Company or any of its subsidiaries (if any), other than a wholly-owned subsidiary;

(f) Incur any indebtedness by the Company or any of its subsidiaries, directly or indirectly, in a single transaction or a class of related transactions, in excess of US$250,000 or to enter into any agreement pursuant to which the Company or any of its subsidiaries, directly or indirectly, in a single transaction or a class of related transactions, may be obligated to pay amounts, or provide goods or services with a value at any time prior to such provision, in excess of US$250,000.

(g) elect one director to the Board of the Company (the "Preferred Capital Contribution Designee"), provided such designee is reasonably acceptable to Pedro A. Medina and Marianne Sennyey de Medina (the "Founders");

(h) Pay Annual Performance Bonus to the Company President without first verifying that the Company's annual Net Earnings target, as detailed in the Company's approved Plan, has been effectively achieved, as to the best good-faith knowledge of the Board of Directors, in the context of results which will be as-of-then yet not audited.

(i) Activate the accelerated, 10-store version of the Company Plan, including the additional required capital contribution, personnel, risks and benefits involved.

5.P. Protective Provisions and Actions Requiring a Qualified Majority of Preferred Voting Capital Contribution. Except with the prior approval of holders of at least 66 2/3% of the Preferred Capital Contribution, the Company hereby agrees that it will not:

(a) Liquidate, dissolve, re-capitalize or reorganize the Company or any of its subsidiaries (if any), merger or consolidate, or enter into any agreement to merger or consolidate, the Company or any of its subsidiaries (if any) with or into any other entity or effect a unit exchange pursuant to which any of the outstanding Membership Units of Common Capital Contribution are converted into other contributions or property;

(b) Materially change the nature of the business in which the Company is engaged as of the time of such determination;

(c) Approve any transaction or class of related transactions in excess of US$50,000 with any officer, manager, director or membership unit-holder of the Company or any of its subsidiaries or any affiliate of an officer, manager, director of membership unit-holder of the Company or any of its subsidiaries (including family members);

(d) Sell, lease, exchange, transfer, convey or otherwise dispose, directly or indirectly, in a single transaction or a class of related transactions, of all or substantially all of the property or business of the Company or any of its subsidiaries (if any) or effect any transaction or class of related transactions in which more than fifty percent (50%) of the voting power of the Company or any of its subsidiaries (if any) is disposed of;

(e) Commence any voluntary bankruptcy proceeding, liquidation, reorganization, dissolution, conservation, delinquency or receivership proceeding, or a proceeding similar to any of the foregoing or permit any involuntary bankruptcy proceeding to remain unstayed for more than 30 days from the date of the petition for involuntary bankruptcy;

(f) Amend this Amended and Restated Articles of Organization or the By-laws of the Company so as to adversely affects the rights, preferences, restrictions or privileges of the Preferred Capital Contribution;

(g) Incur any indebtedness by the Company or any of its subsidiaries, directly or indirectly, in a single transaction or a class of related transactions, in excess of US$500,000 or to enter into any agreement pursuant to which the Company or any of its subsidiaries, directly or indirectly, in a single transaction or a class of related transactions, may be obligated to pay amounts, or provide goods or services with a value at any time prior to such provision, in excess of US$500,000.

(h) Change the size of the Board of Directors from five members to a minimum of three and a maximum of seven or permit the board of directors (or similar governing body) of any subsidiary of the Company to be composed of directors that differ from the members of the Board of Directors;

(i) Redeem, purchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any unit or Membership Units of Preferred Capital Contribution or Common Capital Contribution; provided, however, that this restriction shall not apply to the repurchase of Membership Units of Common Capital Contribution from employees or other persons performing services for the company or any of its subsidiaries (if any) pursuant to agreements under which the company has the option to repurchase such Membership Units upon the occurrence of certain events, such as the termination of employment; and

(j) Authorize, issue or create any additional contribution or Class of Capital Contribution of the Company or, any other type of instrument that convertible into or exchangeable into a contribution or Class of Capital Contribution of the Company.

5.Q. General Indemnity. To the extent not prohibited by law, the Company shall indemnify any person who is or was made, or threatened to be made, a party to any threatened, pending or completed action, suit or proceeding (a "Proceeding"), whether civil, criminal, administrative or investigative, including, without limitation, an action by or in the right of the Company to procure a judgment in its favor, by reason of the fact that such person, or a person of whom such person is the legal representative, is or was a director or officer of the Company, or, at the request of the Company, is or was serving as a director or officer of any other company or in a capacity with comparable authority or responsibilities for any capital contributorship, joint venture, trust, employee benefit plan or other enterprise (an "Other Entity"), against judgments, fines, penalties, excise taxes, amounts paid in settlement and costs, charges and expenses (including attorneys' fees, disbursements and other charges). Persons who are not directors or officers of the Company (or otherwise entitled to indemnification pursuant to the preceding sentence) may be similarly indemnified in respect of service to the Company or to

an Other Entity at the request of the Company to the extent the Board of Directors at any time specifies that such persons are entitled to such benefits.

5.R. Reimbursement. the Company shall, from time to time, reimburse or advance to any director or officer or other person entitled to indemnification hereunder the funds necessary for payment of expenses, including attorneys' fees and disbursements, incurred in connection with any Proceeding, in advance of the final disposition of such Proceeding; provided, however, that, if required by the FLLCS, such expenses incurred by or on behalf of any director or officer or other person may be paid in advance of the final disposition of a Proceeding only upon receipt by the Company of an undertaking, by or on behalf of such director or officer (or other person indemnified hereunder), to repay any such amount so advanced if it shall ultimately be determined by final judicial decision from which there is no further right of appeal that such director, officer or other person is not entitled to be indemnified for such expenses.

5.S. Nonexclusiveness. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, paragraph 7 shall not be deemed exclusive of any other rights to which a person seeking indemnification or reimbursement or advancement of expenses may have or hereafter be entitled under any statute, this Amended and Restated Articles of Organization, By-laws of the Company, any agreement, any vote of membership unit-holders or disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

5.T. Benefit of Indemnity. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, paragraph 7 shall continue as to a person who has ceased to be a director or officer (or other person indemnified hereunder) and shall inure to the benefit of the executors, administrators, legatees and distributees of such person.

5.U. Insurance. The Company shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of an Other Entity, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Company would have the power to indemnify such person against such liability under the provisions of this paragraph 7, the By-laws or any section of the FLLCS or any other provision of law.

5.V. Nature of Indemnity. The provisions of paragraph 7 shall be a contract between the Company, on the one hand, and each director and officer who serves in such capacity at any time while paragraph 7 is in effect and any other person entitled to indemnification hereunder, on the other hand, pursuant to which the Company and each such director, officer, or other person intend to be, and shall be, legally bound. No repeal or modification of paragraph 7 shall affect any rights or obligations with respect to any state of facts then or theretofore existing or thereafter arising or any proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of acts.

5.W. Enforceability. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, paragraph 7 shall be enforceable to any person entitled to such indemnification or reimbursement or advancement of expenses in any court of competent jurisdiction. The burden of proving that such indemnification or reimbursement or advancement of expenses is not appropriate shall be on the Company. Neither the failure of the Company (including its Board of Directors, its independent legal counsel and its membership unit-holders) to have made a determination prior to the commencement of such action that such indemnification or reimbursement or advancement of expenses is proper in the circumstances nor an actual determination by the Company (including its Board of Directors, its independent legal counsel and its membership unit-holders) that such person is not entitled to such indemnification or reimbursement or advancement of expenses shall constitute a defense to the action or create a presumption that such person is not so entitled. Such a person shall also be indemnified for any expenses incurred in connection with successfully establishing his or her right to such indemnification or reimbursement or advancement of expenses, in whole or in part, in any such proceeding.

6. Service on Other Boards. Any director or officer of the Company serving in any capacity on: (a) another company of which a majority of the Membership Units entitled to vote in the election of its directors is held, directly or indirectly, by the Company; or (b) any employee benefit plan of the Company or any company referred to in clause (a) shall be deemed to be doing so at the request of the Company.

7. Applicable Law. Any person entitled to be indemnified or to receive reimbursement or advancement of expenses as a matter of right pursuant to this paragraph 7 may elect to have the right to indemnification or reimbursement or advancement of expenses interpreted on the basis of the applicable law in effect at the time of the occurrence of the event or events giving rise to the applicable Proceeding, to the extent permitted by law, or on the basis of the applicable law in effect at the time such indemnification or reimbursement or advancement of expenses is sought. Such election shall be made, by a notice in writing to the Company, at the time indemnification or reimbursement or advancement of expenses is sought; provided, however, that if no such notice is given, the right to indemnification or reimbursement or advancement of expenses shall be determined by the law in effect at the time indemnification or reimbursement or advancement of expenses is sought.

WITNESS the signature and Company Seal of this Amended and Restated Articles of Organization this 15th day of December, 2003.

COOL VENTURES, LLC

By: _____
NAME: Pedro A. Medina
TITLE: CEO, President, Manager

ACKNOWLEDGED:

By: _____
NAME: Marianne Sennyey de Medina
TITLE: Secretary of the Board