

# M80278

CAPITOL SERVICES d/b/a  
PARALEGAL & ATTORNEY SERVICE BUREAU, INC.

(Requestor's Name)  
1406 Hays Street, Suite 2  
(Address)  
Tallahassee, FL 32301 (904) 656-3992  
(City, State, Zip) (Phone #)

OFFICE USE ONLY

100002515121--7  
-05/07/98--01049--033  
\*\*\*\*\*87.50 \*\*\*\*\*87.50

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

1. Autohaus Holdings, Inc. M 80278  
(Corporation Name) (Document #)
2. \_\_\_\_\_  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

- Walk in     Pick up time 5/7     Certified Copy  
 Mail out     Will wait     Photocopy     Certificate of Status

RECEIVED  
 FILED  
 DEPARTMENT OF STATE  
 DIVISION OF CORPORATE  
 TALLAHASSEE, FLORIDA  
 SECRETARY OF STATE  
 98 MAY -7 AM 10:58 98 MAY -7 PH 4:08

*5/12 Jay Amend C.C.*

NEW FILINGS	
<input type="checkbox"/>	Profit
<input type="checkbox"/>	NonProfit
<input type="checkbox"/>	Limited Liability
<input type="checkbox"/>	Domestication
<input type="checkbox"/>	Other

AMENDMENTS	
<input checked="" type="checkbox"/>	Amendment
<input type="checkbox"/>	Resignation of R.A., Officer/Director
<input type="checkbox"/>	Change of Registered Agent
<input type="checkbox"/>	Dissolution/Withdrawal
<input type="checkbox"/>	Merger

OTHER FILINGS	
<input type="checkbox"/>	Annual Report
<input type="checkbox"/>	Fictitious Name
<input type="checkbox"/>	Name Reservation

REGISTRATION/ QUALIFICATION	
<input type="checkbox"/>	Foreign
<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	Reinstatement
<input type="checkbox"/>	Trademark
<input type="checkbox"/>	Other

Examiner's Initials



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

May 7, 1998

*Please back date*

CAPITOL SERVICES

TALLAHASSEE, FL

SUBJECT: AUTOHAUS HOLDINGS, INC.  
Ref. Number: M80278

We have received your document for AUTOHAUS HOLDINGS, INC. and your check(s) totaling \$87.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The document must have original signatures.

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

The name and title of the person signing the document must be noted beneath or opposite the signature.

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) 487-6957.

Joy Moon-French  
Corporate Specialist

Letter Number: 898A00025401

RECEIVED  
MAY 12 AM 10:51  
DIVISION OF CORPORATIONS

RECEIVED

**ARTICLES OF AMENDMENT OF THE  
STATEMENT OF DESIGNATIONS, RIGHTS AND PREFERENCES OF THE  
PREFERRED STOCK OF AUTOHAUS HOLDINGS, INC.**

**FILED**  
98 MAY -7 PM 4:08  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Autohaus Holdings, Inc., a Florida corporation (the "Corporation"), pursuant to Article IV of its Amended and Restated Articles of Incorporation and the Florida Business Corporation Act, Section 607.0602, certifies that the Board of Directors of the Corporation, by Unanimous Written Consent dated June 27, 1997, duly adopted the following resolutions amending and restating the Articles of Amendment adopted at a meeting duly called and held on June 11, 1991 and filed with the Secretary of State of Florida on June 14, 1991, providing for the issuance of a series of Preferred Stock to be designated as the 8% Cumulative Preferred Stock, par value \$1.00, and to consist of 3,000 shares:

RESOLVED, that pursuant to Resolutions of the Board of Directors of the Corporation dated June 11, 1991, the Corporation is authorized to issue, and has issued, a series of Preferred Stock designated the 8% Cumulative Preferred Stock \$1.00 par value (the "Preferred Stock"), consisting of 3,000 shares.

RESOLVED, that the powers, designations, rights, preferences and qualifications, limitations and restrictions on and with respect to the shares of the Preferred Stock shall be as follows:

A. The total number of shares of Preferred Stock which the Corporation shall have authority to issue is 3,000, which shall be designated and classified as the 8% Cumulative Preferred Stock; par value \$1.00 per share, and having a stated value of \$666.66 per share (the "Stated Value") amounting, in the aggregate, to a Stated Value of \$2,000,000 for all such shares of Preferred Stock.

B. The relative rights, powers, privileges, preferences, participations, qualifications, limitations and restrictions of the Preferred Stock are as follows:

1. Priority. The Preferred Stock shall, to the extent of its relative rights, powers and preferences as set forth herein, be senior as to payment of dividends and other distributions with respect to capital stock, including any distribution of the assets of the Corporation in liquidation, to any and all classes and series of the capital stock now or hereafter created by the Corporation.

2. Preemptive Rights. The holders of the Preferred Stock shall have no preemptive rights.

3. Cash Dividends. The holders of the Preferred Stock, in preference to the holders of the Common Stock, shall be entitled to receive, when and as declared by the Board of Directors, out of the funds of the Corporation legally available therefore, cumulative cash dividends at a rate of 8% per annum per share of Preferred Stock, in accordance with the following provisions:

(a) Payment. Dividends shall be cumulative and shall accrue on each share of the Preferred Stock (whether or not declared) from May 1, 1997, which shall be deemed to be the date of original issuance. Dividends are payable monthly in arrears on the first day of the month, unless any such date is a non-Business Day, in which event the dividend will be payable on the next Business Day. The Corporation shall declare and pay the scheduled dividend for any month if (i) the Corporation has sufficient funds legally available for such purpose and (ii) the Corporation is current on all payments due on indebtedness for borrowed money and (iii) only in the manner and to the extent permitted by and provided for in that certain Fourth Amended and Restated Loan and Security Agreement dated as of July 31, 1997 (the "LSA") by and between the Corporation and General Electric Capital Corporation, copies of which are on file and available for inspection at the office of the Corporation located at 350 West Copans Road, Pompano Beach, Florida.

(b) Accrued and Unpaid Dividends. So long as any shares of the Preferred Stock shall be outstanding and if any such shares are outstanding, unless and until all accumulated but unpaid dividends on the Preferred Stock have been paid or provided for (i) no dividends shall be paid, whether in cash or property, nor shall any distribution be made, on the Common Stock (other than dividends or distributions on the Common Stock consisting of Capital Stock of the Corporation or subscription rights, options or warrants to subscribe for or purchase any such Capital Stock and other than as permitted by Section 7.2(C) of the LSA), (ii) the Corporation shall not distribute any assets upon liquidation to the holders of the Common Stock, and (iii) the Corporation shall not redeem any shares of the Preferred Stock pursuant to the provisions of Paragraph 4 hereof.

#### 4. Redemption.

(a) Optional Redemption. Subject to the restrictions imposed by Section 7.2(C) of the LSA, the Corporation, by action of its Board of Directors, may redeem the whole or any part (but not less than 100 shares or a multiple thereof) of the Preferred Stock at any time on or after the date hereof, or from time to time thereafter, at a price of \$666.66 per share.

The Corporation shall not redeem any shares of Preferred Stock pursuant to this subparagraph 4(c) unless, prior to any such redemption, the Corporation has (i) paid all accrued but unpaid dividends on all outstanding shares of the Preferred Stock and (ii) effected all mandatory redemptions required under subparagraph 4(b) hereof.

So long as any of the Preferred Stock shall be outstanding, the Corporation shall redeem the shares of the Preferred Stock at the rate of \$12,500 per month (18.75 shares) for each of the 12 months commencing April 1, 1997, \$15,000 per month (22.5 shares) for each of the next succeeding 12 months and \$25,000 per month (37.5 shares) until all of the then outstanding Preferred Stock has been redeemed.

All shares of the Preferred Stock purchased or redeemed by the Corporation shall be canceled and shall not be reissued.

5. Preference on Liquidation. Subject to the prior rights of creditors, the holders of shares of the Preferred Stock shall be entitled to receive, upon any liquidation, dissolution or winding up of the Corporation, \$666.66 per share plus accrued but unpaid dividends to the date of payment before any distribution of assets of the Corporation may be made to the holders of the Common Stock in respect of such Common Stock. If, upon such liquidation, dissolution or winding up of the Corporation, the assets of the Corporation are insufficient to permit full payment to the holders of the Preferred Stock, then the entire available assets (after satisfying the rights of prior creditors) shall be distributed ratably to the holders of the Preferred Stock and such other shares in proportion to the full respective preferential amounts to which they are entitled. After payment of the full amount of the preferential liquidation distribution to which they are entitled, and if applicable, any accrued but unpaid dividends, the holders of shares of the Preferred Stock will not be entitled to any further participation in any distribution of assets by the Corporation. Written notice of such liquidation, dissolution or winding up, stating a payment date, the amount of the liquidation payment and the place where such sums shall be payable shall be sent by mail, postage prepaid, not less than 60 days prior to the payment date stated therein, to then holders of record of the Preferred Stock, such notice to be addressed to each such holder at his, her or its address as shown by the records of the Corporation. A consolidation or merger of the Corporation with or into another corporation or corporations shall not be deemed to be a liquidation, dissolution or winding up of the Corporation within the meaning hereof.

6. Voting Rights.

Vote Per Share. The shares of the Preferred Stock shall not be entitled to vote on any matter except as may be provided by law.

7. Covenants by the Corporation. So long as the Preferred Stock shall be outstanding the Corporation agrees that:

(a) it shall not authorize or create shares of any class or series of the Corporation's Capital Stock with priority over the Preferred Stock as to dividend, mandatory redemption or liquidation rights; and

(b) it shall not merge or consolidate with or into any other corporation or corporations unless the corporation is the survivor.

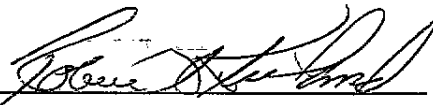
8. Definitions.

(a) The term "Business Day" shall mean any day on which national banks in the State of Florida are open.

(b) The term "Common Stock" shall mean the Corporation's currently authorized Common Stock and any shares into which such Common Stock may hereafter be changed.

IN WITNESS WHEREOF, the undersigned has executed this Amendment of the Statement of Designations, Rights and Preferences of the Preferred Stock of Autohaus Holdings, Inc.

AUTOHAUS HOLDINGS, INC.

BY: 

Name: Robert A. Kirland

Title: President