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TRENAM KEMKER

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Account Number : 076424003301
Phone : (813)223-7474
Fax Number : (813)229-6553

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BASIC AMENDMENT

ILIANT CORPORATION

Certificate of Status	0
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**CERTIFICATE OF AMENDMENT AND RESTATEMENT
OF
ARTICLES OF INCORPORATION
OF
ILIANI CORPORATION**

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ILIANI Corporation, a corporation organized and existing under the laws of the State of Florida (the "Corporation"), in order to amend and restate its Articles of Incorporation, in accordance with the requirements of Sections 607.1006 and 607.1007, Florida Statutes, do hereby, by and through the undersigned officer, certify as follows:

1. The Second Amended and Restated Articles of Incorporation filed together herewith are a complete restatement of the Corporation's Articles of Incorporation, and supersede the Corporation's Amended and Restated Articles of Incorporation filed on March 31, 2000 and all amendments thereto.
2. The Second Amended and Restated Articles of Incorporation of the Corporation filed together herewith contain amendments to the Corporation's existing Articles of Incorporation that require the approval of the holders of the Corporation's common stock and Series A preferred stock.
3. The Second Amended and Restated Articles of Incorporation and the amendments contained therein were unanimously approved and adopted by the board of directors of the Corporation on December 27, 2001 in accordance with Section 607.1003, Florida Statutes.
4. In accordance with Section 607.0704 and Section 607.1003, Florida Statutes, the Second Amended and Restated Articles of Incorporation and the amendments contained therein were duly adopted and approved by (a) holders of more than a majority of the outstanding shares of the Corporation's common stock as a separate voting group, by the execution of one or more written consents effective as of December 27, 2001, and such was sufficient for approval of the Second Amended and Restated Articles of Incorporation by such voting group, and (b) holders of more than a majority of the outstanding shares of the Corporation's Series A preferred stock as a separate voting group, by the execution of one or more written consents effective as of December 27, 2001, and such was sufficient for approval of the Second Amended and Restated Articles of Incorporation by such voting group.
5. No shares of the Corporation's Series B preferred stock are issued and outstanding.
6. The approval of the holders of a majority of the shares of the Corporation's common stock outstanding, together with the approval of the holders of a majority of the shares of the Corporation's Series A preferred stock outstanding, was sufficient for approval of the Second Amended and Restated Articles of Incorporation and the amendments contained therein.

The Second Amended and Restated Articles of Incorporation filed together herewith constitute the Second Amended and Restated Articles of Incorporation of the Corporation as approved by the stockholders and the board of directors of the Corporation.

DEC-28-2001 16:36

TRENAM KEMKER

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IN WITNESS WHEREOF, ILIANT CORPORATION has caused this Certificate to be executed by its Chief Executive Officer this 27th day of DECEMBER, 2001.

ILIANT CORPORATION

By:



Ricardo A. Salas, Chief Executive Officer

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**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
ILIAN CORPORATION**

These Second Amended and Restated Articles of Incorporation of ILIAN CORPORATION (the "Corporation") were approved by the Corporation pursuant to Section 607.0704 and Section 607.0821, Florida Statutes, by written consents of the directors of the Corporation effective as of December 27, 2001, and by written consents of the holders of a majority of the Corporation's common stock and all of the Series A Preferred stock, in each case as separate voting groups, effective as of December 27, 2001. These Second Amended and Restated Articles of Incorporation are a complete restatement of the Corporation's Articles of Incorporation and supercede the Corporation's Amended and Restated Articles of Incorporation filed on March 31, 2000, and all amendments thereto, including without limitation the Corporation's Articles of Amendment filed on May 9, 2000, and on May 31, 2000.

ARTICLE I.

NAME

The name of this Corporation shall be:

ILIAN Corporation

ARTICLE II.

TERM OF EXISTENCE

This Corporation is to exist perpetually.

ARTICLE III.

GENERAL PURPOSE

The general purpose for which this Corporation is organized is the transaction of any and all lawful business for which corporations may be incorporated under the Business Corporation Act of the State of Florida (as in effect from time to time, the "Act"), and any amendments or successor thereto, and in connection therewith, this Corporation shall have and may exercise any and all powers conferred from time to time by law upon corporations formed under the Act.

ILIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 2

ARTICLE IV.

CAPITAL STOCK

4.1. Authorized Capitalization.

(a) The total number of shares of capital stock authorized to be issued by this Corporation shall be:

(i) 120,000,000 shares of common stock, par value \$0.01 per share (the "**Common Stock**"); and

(ii) 60,000,000 shares of preferred stock, par value \$0.01 per share (the "**Preferred Stock**"), of which 1,524,000 shares shall be designated as Series A Convertible Preferred Stock ("**Series A Preferred Stock**") and 25,041,039 shares shall be designated as Series B Convertible Participating Preferred Stock ("**Series B Preferred Stock**").

4.2. Designations.

(a) **Preferred Stock.** The Board of Directors may issue the Preferred Stock from time to time as shares of one or more series. The descriptions of shares of Series A Preferred Stock and Series B Preferred Stock are as set forth in Sections 4.4 and 4.5, respectively. The descriptions of shares of each other series of Preferred Stock, including any preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, qualifications, and terms and conditions of redemption, shall be as set forth in resolutions adopted by the Board of Directors, and articles of amendment shall be filed with the Florida Secretary of State as required by law to be filed with respect to authorization of such Preferred Stock, prior to the issuance of any shares of such series.

Subject to the limitations and provisions set forth in these Second Amended and Restated Articles of Incorporation, the Board of Directors is expressly authorized, at any time, by adopting resolutions providing for the issuance of, or providing for a change in the number of, shares of any particular series of Preferred Stock and, if and to the extent from time to time required by law, by filing articles of amendment which are effective without shareholder action: (i) to increase or decrease the number of shares included in each series of Preferred Stock, or (ii) to establish in any one or more respects the designations, preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms and conditions of redemption relating to the shares of each such series. Notwithstanding the foregoing, the Board of Directors shall not be authorized to change the right of holders of the Common Stock of the Corporation to one vote per share on all matters submitted for shareholder action. The authority of the Board of Directors with respect to each series of Preferred Stock shall include, but not be limited to, establishment of the following:

ILIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**PAGE 3**

- (i) the annual dividend rate, if any, on shares of such series, the times of payment and the date from which dividends shall be accumulated, if dividends are to be cumulative;
- (ii) whether the shares of such series shall be redeemable and, if so, the redemption price and the terms and conditions of such redemption;
- (iii) the obligation, if any, of the Corporation to redeem shares of such series pursuant to a sinking fund;
- (iv) whether shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes and, if so, the terms and conditions of such conversion or exchange, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment, if any;
- (v) whether the shares of such series shall have voting rights, in addition to the voting rights provided by law, and, if so, the extent of such voting rights;
- (vi) the rights of the shares of such series in the event of voluntary or involuntary liquidation, dissolution or winding-up of the Corporation; and
- (vii) any other relative rights, powers, preferences, qualifications, limitations or restrictions thereof relating to such series.

The shares of Preferred Stock of any one series shall be identical with each other in such series in all respects, except as to the dates from and after which dividends thereon shall cumulate, if cumulative. The foregoing authority does not constitute authority of the Board of Directors to modify the terms of the Series A Preferred Stock or Series B Preferred Stock without approval of the holders of a majority of those shares.

(b) **Common Stock.** Each share of Common Stock shall be entitled to one vote on all matters submitted to a vote of stockholders, except matters required to be voted on exclusively by holders of Preferred Stock or of any series of Preferred Stock. The holders of Common Stock shall be entitled to such dividends as may be declared by the Board of Directors from time to time, provided that required dividends, if any, on the Series B Preferred Stock have been paid or provided for. If the Corporation liquidates, dissolves, or winds up its affairs (voluntarily or involuntarily) (a "Liquidation Event"), the assets and funds of this Corporation available for distribution to stockholders, and remaining after the payment to holders of Preferred Stock of the amounts to which they are entitled, shall be divided and paid to the holders of the Common Stock according to their respective shares, subject to any rights of holders of Preferred Stock to participate with the holders of the Common Stock.

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 4

4.3. Preemptive Rights.

(a) **Preferred Stock.** Except for the preemptive rights in favor of the holders of the Series B Preferred Stock as specifically described in the Shareholder Agreement dated the same date as these Second Amended and Restated Articles of Incorporation, the holders of any class of Preferred Stock of this Corporation shall have no preemptive right to subscribe for and purchase their proportionate share of any additional Preferred Stock (of the same class or otherwise) or Common Stock issued by this Corporation, from and after the issuance of the shares originally subscribed for by the stockholders of this Corporation, whether such additional shares be issued for cash, property, services or any other consideration and whether or not such shares be presently authorized or be authorized by subsequent amendment to these Second Amended and Restated Articles of Incorporation.

(b) **Common Stock.** The holders of Common Stock of this Corporation shall have no preemptive right to subscribe for and purchase their proportionate share of any additional Preferred Stock or Common Stock issued by this Corporation, from and after the issuance of the shares originally subscribed for by the stockholders of this Corporation, whether such additional shares be issued for cash, property, services or any other consideration and whether or not such shares be presently authorized or be authorized by subsequent amendment to these Second Amended and Restated Articles of Incorporation.

4.4. Series A Convertible Preferred Stock.

The rights, preferences and liabilities of the Series A Preferred Stock shall be as follows:

(a) **Dividends.** The holders of record of shares of Series A Preferred Stock shall not be entitled to any dividend preference over the holders of any other class or series of stock of this Corporation (including the Common Stock). The holders of record of shares of Series A Preferred Stock shall receive dividends when, as and if declared by the Board of Directors of this Corporation, provided that required dividends, if any, on the Series B Preferred Stock have been paid or provided for.

(b) **Ranking; Preference on Liquidation.**

(i) The Series A Preferred Stock ranks senior to all of this Corporation's Common Stock (collectively, the "Series A Junior Securities"), but junior to the Series B Preferred Stock and, except as otherwise designated in articles of amendment for the stock, other series of preferred stock issued by the Corporation from time to time.

(ii) Upon a Liquidation Event, after paying or providing for payment of its debts and other liabilities, and only after paying all amounts due to the holders of the Series B Preferred Stock pursuant to Section 4.5(b)(ii) below, the Corporation will pay to the holders of Series A Preferred Stock, before paying any amount to the holders

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 5

of Series A Junior Securities, an amount for each share of Series A Preferred Stock equal to the Series A Liquidation Price, as defined below, plus any accrued and unpaid dividends applicable to the Series A Preferred Stock. If its assets to be distributed among the holders of Series A Preferred Stock on a Liquidation Event are insufficient to permit the Corporation to pay the full Series A Liquidation Price for each share of Series A Preferred Stock, plus accrued and unpaid dividends applicable to the Series A Preferred Stock, the Corporation will distribute its assets among the holders of Series A Preferred Stock ratably based on the respective amounts otherwise payable to them. The Series A Liquidation Price shall be paid in cash or in property taken at its fair value, or both, at the election of the Board of Directors. If such payment shall have been made in full to the holders of the Series A Preferred Stock, the remaining assets and funds of the Corporation shall be distributed in accordance with Section 4.5(b)(ii) below. Neither the consolidation nor merger of the Corporation into or with another corporation or corporations, nor the sale, lease or transfer of all or substantially all of the assets of the Corporation to another corporation or corporations shall be deemed a liquidation, dissolution or winding up of the affairs of the Corporation within the meaning of this paragraph; provided, nothing in this Section 4.4 limits the rights of the holders of the Series B Preferred Stock to have certain events deemed a Liquidation Event with respect only to the holders of the Series B Preferred Stock, pursuant to Section 4.5(b)(iii) below.

(iii) The "Series A Liquidation Price" for a Liquidation Event will be the amount of \$2.00 per share. If the Corporation at any time subdivides (by any stock split, stock dividend or otherwise) its outstanding shares of any series into a greater number of shares, the Series A Liquidation Price for such series of Series A Preferred Stock in effect immediately prior to such subdivision will be proportionately reduced in the discretion of the Board of Directors of this Corporation, and conversely, if the outstanding shares of any series of Series A Preferred Stock are combined into a smaller number of shares, the Series A Liquidation Price for such series of Series A Preferred Stock in effect immediately prior to such combination will be proportionately increased in the discretion of the Board of Directors of this Corporation.

(c) **Redemption.** The Series A Preferred Stock shall be subject to redemption at the option of any of the holders of the Series A Preferred Stock with respect to the shares of Series A Preferred Stock owned by that holder upon the occurrence of a Change in Control of this Corporation, as defined below.

(i) **Change in Control.** For purposes of this Section 4.4, a "Change in Control" of this Corporation shall be deemed to occur if the Corporation shall (1) sell, convey, or otherwise dispose of all or substantially all of its property or business or merge or consolidate with any other corporation (other than a wholly-owned subsidiary or other affiliated corporation) where the stockholders of the Corporation own less than fifty percent (50%) of the voting power of the surviving entity after such merger or consolidation or (2) effect any other transaction or series of related transactions in which more than fifty percent (50%) of the voting power of the Corporation is disposed of, provided that a merger or consolidation or other reorganization of this Corporation

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 6

effected solely for the purpose of changing the domicile of the Corporation shall not be deemed a "Change in Control" of this Corporation.

(ii) **Redemption Price.** The redemption price (the "Series A Redemption Price") to be paid upon the redemption of the Series A Preferred Stock of this Corporation at the option of any of the holders thereof upon a Change in Control of this Corporation shall be equal to the Series A Liquidation Price.

(iii) **Notice of Change in Control.** The Corporation shall give each holder of record of Series A Preferred Stock written notice of an impending Change in Control transaction not later than ten (10) days prior to the stockholders' meeting called to approve such transaction, or ten (10) days prior to the closing of such transaction, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. Any holder of Series A Preferred Stock electing to require the Corporation to redeem such Series A Preferred Stock shall so notify the Corporation in writing within five (5) days of receipt of such notice of a Change in Control.

(iv) **Payment of Series A Redemption Price.** The Series A Redemption Price shall be paid to any electing holder of Series A Preferred Stock simultaneously with the closing or other effective date of the Change in Control transaction. The holders of Series A Preferred Stock will not be entitled to have their shares redeemed pursuant to this provision until after the Corporation has paid the amounts due, if any, to the holders of the shares of Series B Preferred Stock pursuant to Section 4.5(b)(iii) in connection with the Change of Control transaction. Upon the effective date of the Change in Control transaction, the redeemed shares of Series A Preferred Stock will cease to be outstanding and the holders of the redeemed shares will cease to have any further rights with respect to those redeemed shares, except to be paid and receive the Series A Redemption Price.

(d) **Conversion.** Each share of Series A Preferred Stock is convertible by its holder into Common Stock as follows:

(i) **Voluntary Conversion.** Each share of Series A Preferred Stock then outstanding will be subject to conversion at the election of any holder thereof at any time after the date of issuance of such shares, at the office of the Corporation or any transfer agent for such Series A Preferred Stock, into one share of the Common Stock of this Corporation, subject to adjustment as provided in subsection (d)(iv) below.

(ii) **Mandatory Conversion.** Each share of Series A Preferred Stock then outstanding will automatically be converted into one fully paid and non-assessable share of Common Stock of this Corporation as of the date that the Securities and Exchange Commission declares effective a registration of the Common Stock under the Securities Act of 1933, as amended, and the Corporation completes a bona fide offering of its Common Stock to the general public that is underwritten on a firm commitment

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ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**PAGE 7**

basis by one or more nationally recognized underwriters (a "Series A Public Offering"), subject to adjustment as provided in subsection (d)(iv) below.

(iii) **Mechanics of Conversion.** Each holder of outstanding Series A Preferred Stock will promptly surrender its stock certificates to the Corporation on a voluntary or mandatory conversion pursuant to this subsection (d). Conversion of shares of Series A Preferred Stock to Common Stock will be effective when the holder delivers to the Corporation notice of its election to convert and certificates evidencing the converted shares (for a conversion pursuant to subsection (d)(i)) or on the date of the Series A Public Offering (for a conversion pursuant to subsection (d)(ii)) (the foregoing respective dates are the "Series A Conversion Date"). As promptly as practicable after the Series A Conversion Date and in any event within ten (10) days after surrender of the certificate or certificates representing converted shares of Series A Preferred Stock, the Corporation will issue and deliver, or cause to be issued or delivered, at its expense to a converting holder, a certificate evidencing the number of whole shares of Common Stock to which such holder is entitled. The person in whose name the certificate or certificates for Common Stock are to be issued will be deemed the holder of such Common Stock as of the close of business on the Series A Conversion Date. At the close of business on the Series A Conversion Date, (1) the converted shares of Series A Preferred Stock will cease to be outstanding, (2) the holders of the converted shares will cease to have any further rights with respect to those shares, except to receive Common Stock and cash (as specified below) with respect to the converted shares, and (3) the holders of the converted shares will be deemed to have become the record holders of the Common Stock for all purposes.

(iv) **Adjustments.** In the case of any classification, reclassification, or other reorganization of the Corporation's capital stock, or in the case of the merger or consolidation of the Corporation with or into another corporation, or the conveyance to another corporation of all or any major portion of the Corporation's assets, then, as part of the classification, reclassification, merger, consolidation, or conveyance, adequate provision will be made with respect to the rights and interests of the holders of the Series A Preferred Stock in the discretion of the Board of Directors of this Corporation to the end that the provisions of this subsection (iv) will be applicable to the shares of stock, securities, or other property deliverable upon conversion; and, as a condition of any consolidation, merger, or conveyance, any corporation that succeeds to the Corporation by reason of the merger, consolidation or conveyance will assume the obligation to deliver, upon conversion, the shares of stock, securities or other considerations that the holders of the Series A Preferred Stock are entitled to receive pursuant to this subsection (iv). In addition, in case the Corporation declares a dividend or makes any other distribution on stock of the Corporation payable in Common Stock (except for dividends or distributions payable in shares of Common Stock on the Series A Preferred Stock or Series B Preferred Stock) or subdivides, combines or otherwise reclassifies its outstanding shares of Common Stock into a greater or lesser number of shares, adequate adjustment will be made with respect to the conversion of the Series A Preferred Stock in the discretion of the Board of Directors of the Corporation.

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 8

(v) **Reservation of Stock Issuable Upon Conversion.** The Corporation will reserve out of its authorized but unissued Common Stock, solely for the purposes of effecting the conversion of the Series A Preferred Stock, the number of shares of Common Stock issuable on conversion of all outstanding Series A Preferred Stock. If at any time the number of authorized but unissued shares of Common Stock are not sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock, in addition to such other remedies as are available to the holder to the Series A Preferred Stock, the Corporation shall take the corporate action that in the opinion of its counsel is necessary to increase its authorized but unissued shares of Common Stock to the number of shares that are sufficient for those purposes, including engaging in its best efforts to secure the requisite shareholder approval of any needed amendment to these Second Amended and Restated Articles of Incorporation.

(vi) **Payment of Taxes.** The Corporation will pay any and all taxes, documentary or otherwise, that are payable with respect to the issuance or delivery of Common Stock on conversion of the Series A Preferred Stock. The Corporation will not, however, be required to pay tax with respect to a transfer involved in the issue or transfer and delivery of shares of Common Stock in a name other than the record name of the converted Series A Preferred Stock, and no issuance or delivery will be made unless and until the person requesting such issue pays to the Corporation the amount of any such tax or establishes to the Corporation's satisfaction payment of the tax or that no tax is due. In no event need the Corporation pay or reimburse a registered holder for any income tax or ad valorem tax payable by the holder because of the issuance of Common Stock on conversion of Series A Preferred Stock.

(vii) **No Reissuance of Series A Preferred Stock.** The Corporation will cancel shares of Series A Preferred Stock converted pursuant to this subsection (iv).

(e) **Voting.** In addition to voting rights specially granted by applicable law, the holder of each share of Series A Preferred Stock is entitled to one vote for each share of Common Stock into which such share of Series A Preferred Stock could then be converted (in each case as adjusted for any stock split, combination or subdivision and the like with respect to such shares as provided in Section 4.4(d)(iv), and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled, notwithstanding any provision hereof, to notice of any stockholders' meeting in accordance with the Articles of Incorporation or bylaws of the Corporation or applicable law, and shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis shall be rounded to the nearest whole number (with one-half being rounded upward). The holders of Series A Preferred Stock will not be entitled to vote on any matter as a separate voting group, except as required by law.

ILLIANT Corporation**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION****PAGE 9**

(f) **Reissuance of Shares.** Any shares of Series A Preferred Stock redeemed or otherwise reacquired by the Corporation will be canceled and not available for further issuance.

4.5. Series B Convertible Participating Preferred Stock.

The rights, preferences and liabilities of the Series B Preferred Stock shall be as follows:

(a) Dividends.

(i) **Rate.** The holders of record of shares of Series B Preferred Stock will be entitled to receive dividends (the "Series B Dividends") at a rate of eight percent (8%) per annum on the sum of \$0.3574133 per share plus accrued and unpaid Series B Dividends. The base amount on which the Corporation pays dividends (initially \$0.3574133 per share) will be adjusted as follows: If the Corporation at any time subdivides (by any stock split, stock dividend or otherwise) its outstanding shares of Series B Preferred Stock into a greater number of shares, the amount in effect immediately before the subdivision will be proportionately reduced, and conversely, if the outstanding shares of Series B Preferred Stock are combined into a smaller number of shares, the amount in effect immediately before the combination will be proportionately increased.

(ii) **Accrual.** The Series B Dividends will accrue quarterly and be fully cumulative, whether or not declared by the Board of Directors, and whether or not there are profits, surplus, or other legally available funds to pay them. The amount of Series B Dividends payable for any period that is shorter or longer than a full annual dividend period will be computed on the basis of a 365-day year and the actual number of days elapsed (including the first day but excluding the last day) occurring in the period for which the amount is payable.

(iii) **Payment.** The Corporation shall pay accrued unpaid Series B Dividends in one lump sum payment to the holders of Series B Preferred Stock on the earliest of the following events (the "Initial Dividend Payment Date"): (1) a Series B Conversion Date relating to a Series B Public Offering (as defined below), (2) a Series B Redemption Date (as defined below, as to the redeemed shares only), (3) a Liquidation Event or Deemed Liquidation Event (as defined below), or (4) December 27, 2006. This lump sum payment shall be made in cash or in Common Stock at the election of the holder of the Series B Preferred Stock on which the Series B Dividends are being paid. If the holder elects to receive payment in the form of Common Stock, the holder shall receive that number of shares of Common Stock equal to the unpaid Series B Dividends divided by the Per Share Fair Market Value (as defined below). From and after December 27, 2006, all accrued Series B Dividends will be payable in cash to the holders of Series B Preferred Stock quarterly, in arrears, on the first day of each quarter. If a Series B Dividend cannot be paid in full, the Corporation shall pay dividends to the

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 10

maximum possible extent to the holders of the Series B Preferred Stock ratably based on the respective amounts of Series B Dividends otherwise payable to them. The applicable rate for the Series B Dividends will increase from eight (8%) per annum to fifteen percent (15%) per annum for any time period after December 27, 2006, during which payment of a Series B Dividend is due but unpaid.

"Per Share Fair Market Value" means the fair market value of the Corporation's Common Stock on a per share basis as of the applicable Initial Dividend Payment Date, determined in accordance with the procedure described in Section 4.5(c)(iii)(1) below.

(iv) **Priority to Series B Junior Securities.** The Corporation shall not pay any dividends with respect to (unless all Series B Dividends have been paid and the Corporation complies with the following sentence regarding payments of dividends to Series B Junior Securities) or redeem any shares of the Series B Junior Securities (as defined below) if any shares of Series B Preferred Stock remain outstanding. In the event dividends are paid on any share of Common Stock or Series A Preferred Stock, an additional dividend shall be paid with respect to all outstanding shares of Series B Preferred Stock in an amount equal per share (on an as-if converted to Common Stock basis) to the amount paid or set aside for each share of Common Stock or Series A Preferred Stock.

(b) **Ranking; Preference on Liquidation.**

(i) **Ranking.** The Series B Preferred Stock ranks senior to every other class or series of the Corporation's Common Stock and each other class and series of its preferred stock, whether already existing or later created (collectively, the "Series B Junior Securities").

(ii) **Payment on Liquidation.** Upon a Liquidation Event or Deemed Liquidation Event (as defined below), after paying or providing for payment of its debts and other liabilities, the Corporation shall pay to the holders of Series B Preferred Stock, before paying any amount to the holders of Series B Junior Securities, a cash amount for each share of Series B Preferred Stock equal to the Series B Liquidation Price, as defined below. If its assets to be distributed among the holders of Series B Preferred Stock on a Liquidation Event are insufficient to permit the Corporation to pay the full Series B Liquidation Price for each share of Series B Preferred Stock, the Corporation shall distribute its assets among the holders of Series B Preferred Stock ratably based on the respective amounts otherwise payable to them.

Upon the completion of the distribution of the Series B Liquidation Price required by the previous paragraph and any liquidation preference payable to the holders of the Series A Preferred Stock pursuant to Section 4.4 above, any additional assets of the Corporation available for distribution to shareholders shall be distributed among the holders of Series B Preferred Stock and Common Stock, pro rata based on the number of shares of Common Stock held by each (on an as if converted basis as to the holders of the

ILLIANT Corporation**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**

PAGE 11

Series B Preferred Stock). The Series B Preferred Stock holders' pro rata portion of the Corporation's additional assets available for distribution to shareholders, after distribution of the Series B Liquidation Price and any liquidation preference payable to the holders of the Series A Preferred Stock, is the "Series B Participating Liquidation Return." The holders of Series A Preferred Stock, in lieu of and not in addition to their right to receive the Series A Liquidation Price, may convert their shares to Common Stock and participate on an as-converted basis in that manner, but will not otherwise be entitled to share on a participating basis.

(iii) **Deemed Liquidation Event.** The holders of two-thirds (2/3) of the shares of the Series B Preferred Stock may opt to deem any of the following to be a Liquidation Event (if so deemed, a "Deemed Liquidation Event"): (1) a merger or consolidation of the Corporation with or into one or more corporations or other entities that results in the exchange of 50% or more of the outstanding shares of any class of capital stock of the Corporation outstanding immediately before the merger or consolidation for securities or other consideration issued or paid by the other corporation; (2) the sale or transfer of all or substantially all of the assets of the Corporation; (3) the resale by shareholders, in any three-year period, of Common Stock cumulatively constituting more than 49% of the shares of Common Stock outstanding when the Series B Preferred Stock was initially issued; or (4) any event considered to be a "Change of Control" under Section 4.4(c)(i). The Corporation shall notify the holders of Series B Preferred Stock in writing (a "Deemed Liquidation Event Notice") not later than ten (10) days before the shareholders' meeting called to approve the foregoing events, if any, or within ten (10) days prior to closing of the transaction, whichever is earlier, and shall also notify the holders in writing of the final approval of the transaction. The first of these notices shall describe the material terms and conditions of the pending transaction and the provisions of this subsection (b), and the Corporation shall thereafter give such holders prompt notice of any material changes. The option of the holders of Series B Preferred Stock to have the foregoing events treated as Liquidation Events may be exercised by written notice given to the Corporation by holders of a two-thirds of the outstanding shares of Series B Preferred Stock within thirty (30) days of the notifying holders' receipt of the Deemed Liquidation Event Notice. If the requirements of this subsection (b)(iii) are not complied with in connection with the Liquidation Event, the Corporation shall either:

(1) cause the closing of the Deemed Liquidation Event to be postponed until the requirements of this subsection (b)(iii) have been complied with; or

(2) cancel such transaction that constituted a Deemed Liquidation Event, in which event the rights, preferences and privileges of the holders of the Series B Preferred Stock shall revert to and be the same as such rights, preferences and privileges existing immediately before the date of the first notice referred to in subsection (b)(iii).

ILIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 12

(iv) **Series B Liquidation Price.** The "Series B Liquidation Price" will be the amount of \$0.3574133 per share (adjusted pursuant to subsection (b)(v) below) plus accrued and unpaid Series B Dividends on such share. In addition, the holders of Series B Preferred Stock are entitled to the Series B Participating Liquidation Return.

(v) **Payment and Adjustment of the Series B Liquidation Price.** Upon the consummation of a Liquidation Event or Deemed Liquidation Event, the Corporation shall pay the Series B Liquidation Price and the Series B Liquidation Return in cash to the holders of Series B Preferred Stock, the holders' shares of Series B Preferred Stock will cease to be outstanding, and the holders will cease to have any further rights with respect to those shares, except to be paid and receive the Series B Liquidation Price and the Series B Participating Liquidation Return. The Corporation shall pay interest to each holder of Series B Preferred Stock at an annual rate of fifteen percent (15%) on any part of the Series B Liquidation Price not paid when due. If the Corporation at any time subdivides (by any stock split, stock dividend or otherwise) its outstanding shares of Series B Preferred Stock into a greater number of shares, the Series B Liquidation Price set forth in subsection (b)(iv) in effect immediately before the subdivision (initially \$0.3574133) will be proportionately reduced, and conversely, if the outstanding shares of Series B Preferred Stock are combined into a smaller number of shares, the Series B Liquidation Price in effect immediately before the combination will be proportionately increased.

(c) **Redemption.**

(i) **Generally.** Subject to the terms and conditions of this section, any holder of Series B Preferred Stock may require the Corporation to redeem its shares of Series B Preferred Stock with cash at the redemption price per share determined pursuant to this subsection (c)(iii) (the "Series B Redemption Price"). At any time after December 27, 2008, each holder of Series B Preferred Stock may require the Corporation to redeem up to one-third of the shares of such stock that it held as of that date. At any time after December 27, 2009, each holder of Series B Preferred Stock may require the Corporation to redeem another one-third of the shares of such stock that it held as of December 27, 2008 (a total of up to two thirds of the shares that it held as of December 27, 2008). At any time after December 27, 2010, each holder of Series B Preferred Stock may require the Corporation to redeem all remaining shares of such stock that it still holds. During the period between 120 and 150 days prior to each of the above dates, the Corporation shall deliver written notice (the "Redemption Notice") to each holder of Series B Preferred Stock of the availability of this redemption option, which Redemption Notice shall specify the number of shares of Series B Preferred Stock subject to the option and shall state the Corporation's Board of Directors' determination of the Series B Redemption Price (to the extent calculable), including the board of directors' good faith determination of the per share fair market value of the Series B Preferred Stock.

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 13

(ii) **Notice from the Preferred B Holder.** The Corporation shall effectuate a required redemption within six (6) months after the date of the holder's notice specifying the following: (1) the date of the requested redemption (the "**Series B Redemption Date**"); and (2) unless all shares eligible for redemption are to be redeemed, the number of shares of Series B Preferred Stock to be redeemed (the "**Series B Redeemed Shares**"). A holder of Series B Preferred Stock may cancel its notice with respect to a redemption (and nullify the related redemption) by notifying the Corporation at least twenty (20) days before the scheduled Series B Redemption Date or within ten (10) days following any later date on which the Series B Redemption Price is finally determined.

(iii) **Redemption Price.** The Series B Redemption Price will be the highest of the following: (1) the fair market value of the Series B Redeemed Shares on the Series B Redemption Date, as determined by independent appraisal (in accordance with the procedure described below); (2) ten (10) times the Corporation's aggregate Earnings Per Share (as defined below); (3) the Corporation's Book Value (as defined below); or (4) the actual amount paid on initial issuance of the Series B Redeemed Shares, plus any dividends (whether or not declared or due) accrued and unpaid on the Series B Redeemed Shares to the Series B Redemption Date.

(1) **Fair Market Value.** The holders of at least a majority of the Series B Redeemed Shares may, within twenty (20) days after receiving the Redemption Notice, notify the Corporation in writing that they disagree with the Board of Directors' determination of the per share fair market value of the Series B Preferred Stock and request an appraisal process. Within ten (10) days thereafter, each of the Corporation and holders of a majority of the Series B Redeemed Shares shall designate an appraiser experienced in the business of evaluating or appraising the market value of stock. The two designated appraisers (the "**Initial Appraisers**") shall, at least sixty (60) days before the Series B Redemption Date, appraise the Series B Redeemed Shares as of the latest possible date, without discounting the Series B Redeemed Shares for illiquidity or minority ownership interest. If the difference between the resulting appraisals is less than twenty percent (20%) of the highest appraisal, the average of the appraisals will be deemed the fair market value; otherwise, the Initial Appraisers shall select an additional appraiser (the "**Additional Appraiser**"), also experienced in a manner similar to the Initial Appraisers. If they fail to select the Additional Appraiser within thirty (30) days, either the Corporation or the holders of the Series B Redeemed Shares may apply, after written notice to the other, to any judge of any court of general jurisdiction in Hillsborough County, Florida, for the appointment of the Additional Appraiser. The Additional Appraiser shall then choose from the values determined by the Initial Appraisers the value that the Additional Appraiser considers closest to the fair market value of the Series B Redeemed Shares, and this value will be the fair market value. The Additional Appraiser shall notify the Corporation and the holders of the Series B Redeemed Shares of his determination before the Series B Redemption Date. Each party shall pay the

ILIAN Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 14

expenses and fees of the appraiser selected by him or it (ratably based on share ownership for the holders of the Series B Redeemed Shares), and if an Additional Appraiser is employed, the party who selected the Initial Appraiser whose value determination was rejected by the Additional Appraiser shall pay all the expenses and fees of the Additional Appraiser.

(2) **Other Values.** For purposes of this subsection: (A) the term "**Book Value**" means the aggregate book value per share of those shares as shown on the Corporation's books of account on the Series B Redemption Date, as determined by the Corporation's independent certified public accountants; and (B) the term "**Earnings Per Share**" means the Corporation's net profit per share on an after-tax basis for the prior full four calendar quarters before the Series B Redemption Date, as determined based on the Corporation's financial statements for that time period.

(iv) **Closing.** The Corporation shall pay the applicable Series B Redemption Price to each holder of the Series B Redeemed Shares when the holder delivers to the place specified in its notice (1) the certificate(s) evidencing the Series B Redeemed Shares and (2) transfer instrument(s) sufficient to transfer to the Corporation the Series B Redeemed Shares, free of any adverse interest. If a holder redeems less than all of the shares evidenced by a certificate, the Corporation shall at its expense issue and deliver to the holder a new certificate evidencing the unredeemed shares. The Corporation shall pay to each holder of redeemed Series B Preferred Stock interest at an annual rate of fifteen percent (15%) on any amount of the Series B Redemption Price not paid when due.

(d) **Conversion.** Each share of Series B Preferred Stock is convertible by its holder into Common Stock as follows:

(i) **Conversion Option.** Subject to the terms and conditions of this subsection (d), the holder of any share of Series B Preferred Stock may, at the holder's option, at any time and from time to time (except on or following the Series B Redemption Date of the shares proposed to be converted), convert any or all of its shares of Series B Preferred Stock into the number of fully paid and non-assessable shares of Common Stock determined pursuant to subsection (d)(iii) below. The holders of Series B Preferred Stock may exercise this conversion option at any time following their receipt of notice of a Liquidation Event or a Deemed Liquidation Event.

(ii) **Mandatory Conversion.** All shares of Series B Preferred Stock then outstanding will automatically be converted into the number of fully paid and non-assessable shares of Common Stock set forth in subsection (d)(iii) as of the date that the Securities and Exchange Commission declares effective a registration of the Common Stock under the Securities Act of 1933, as amended, and the Corporation completes a bona fide offering of its Common Stock to the general public (a "**Series B Public Offering**") (1) that is underwritten on a firm commitment basis by one or more nationally

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**PAGE 15**

recognized underwriters, (2) from which the Corporation receives net cash proceeds of at least \$50,000,000, (3) that provides for an initial offering price to the public per share of Common Stock of at least the greater of (i) three times the Series B Liquidation Price specified in subsection (b)(iv)(a) in effect on the effective date and (ii) a price per share that reflects a \$200 million pre-money initial public offering valuation for the Corporation. The Corporation shall notify each holder of Series B Preferred Stock at least ninety (90) days prior to the anticipated effective date of a registration statement filed by the Corporation under the federal Securities Act of 1933, as amended, covering a Series B Public Offering. In addition to and not in limitation of the foregoing, on conversion of the Series B Preferred Stock to Common Stock in connection with a public offering (whether or not a public offering as defined above), holders of Series B Preferred Stock shall receive, for each share converted into Common Stock, an amount in cash or Common Stock (at the holders' option, with the Common Stock to be valued at the price per share to the public in the Series B Public Offering), equal to the sum of \$0.3574133 plus accrued and unpaid Series B Dividends on the share, appropriately adjusted for any stock dividend, commission, or split with respect to the share.

(iii) **Series B Conversion Price.** Each share of Series B Preferred Stock will be convertible into such number of shares of Common Stock as is determined by dividing \$0.3574133 by the Series B Conversion Price in effect on the Series B Conversion Date (as defined below). The "Series B Conversion Price" at which shares of Common Stock will be issuable on conversion of shares of the Series B Preferred Stock initially will be \$0.3574133 and, thus, initially each such share of Series B Preferred Stock is convertible into one share of Common Stock. Based on the initial Series B Conversion Price, each of the outstanding shares of Series B Preferred Stock is initially convertible into one share of Common Stock. The Series B Conversion Price will be subject to adjustment as set forth in subsection (d)(v). If the holder converts more than one share of Series B Preferred Stock, the number of shares of Common Stock issuable on conversion will be computed on the basis of the aggregate number of shares of Series B Preferred Stock so converted.

(iv) **Mechanics of Conversion.** A holder may exercise the conversion right specified in subsection (d)(i) as to all or any part of its Series B Preferred Stock by surrendering to the Corporation (or to another person designated by the Board of Directors) the certificates evidencing the shares it elects to convert, endorsed and assigned to the Corporation in blank, and accompanied by written notice confirming the holder's exercise of its conversion option as to all or a specified portion of the shares evidenced by the certificates. Each holder of outstanding Series B Preferred Stock will promptly surrender its stock certificates to the Corporation on a mandatory conversion pursuant to subsection (d)(ii). Conversion of shares of Series B Preferred Stock to Common Stock will be effective when the holder delivers to the Corporation notice of its election to convert and certificates evidencing the converted shares (for a conversion pursuant to subsection (d)(i)) or on the date of the Series B Public Offering (for a conversion pursuant to subsection (d)(ii)) (the foregoing respective dates are the "Series B Conversion Date"). As promptly as practicable after the Series B Conversion Date

ILIAN Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 16

and in any event within ten (10) days after surrender of the certificate or certificates representing converted shares of Series B Preferred Stock, the Corporation will issue and deliver, or cause to be issued or delivered, at its expense to a converting holder (or to another person designated in writing by the holder consistently with the provisions of the Shareholder Agreement dated the same date as this Agreement), a certificate evidencing the number of whole shares of Common Stock to which such holder is entitled. The person in whose name the certificate or certificates for Common Stock are to be issued will be deemed the holder of such Common Stock as of the close of business on the Series B Conversion Date. On conversion of only a portion of the number of shares evidenced by a certificate surrendered for conversion, the Corporation will issue and deliver at its expense to the converting holder (or to another person designated in writing by the holder, consistently with the provisions of the Shareholder Agreement) a new certificate for the number of shares of Series B Preferred Stock evidencing the unconverted portion of the surrendered certificate. At the close of business on the Series B Conversion Date, (1) the converted shares of Series B Preferred Stock will cease to be outstanding, (2) the holders of the converted shares will cease to have any further rights with respect to those shares, except to receive Common Stock and cash (as specified below) with respect to the converted shares, and (3) the holders of the converted shares will be deemed to have become the holder of the Common Stock for all purposes. If a conversion pursuant to subsection (d)(i) is in connection with an underwritten offering of securities registered pursuant to the Securities Act of 1933, as amended, the conversion may, at the option of any holder tendering the Series B Preferred Stock for conversion, be conditioned upon the sale of securities to the underwriters pursuant to such offering, in which event the person(s) entitled to receive the Common Stock upon conversion of the Series B Preferred Stock shall not be deemed to have converted such Series B Preferred Stock until immediately prior to the closing of such sale of securities. No fractional shares of Common Stock shall be issued upon conversion of Series B Preferred Stock. The Corporation shall round up or down fractional shares to which the holder would otherwise be entitled to the nearest whole number.

(v) **Adjustments of Series B Conversion Price On Issuance of Common Stock.** If the Corporation issues or sells (or pursuant to subsections (v)(1) through (v)(8), is deemed to issue or sell) any shares of Common Stock for consideration per share less than the Series B Conversion Price in effect immediately before the issuance or sale, the Series B Conversion Price will be reduced to the price per share of the additional shares. Notwithstanding the foregoing, there shall be no adjustment to the Series B Conversion Price upon any issuance or deemed issuance of Common Stock if the holders of two-thirds (2/3) of the shares of the Series B Preferred Stock waive such adjustment.

For purposes of this subsection (v), the following subsections (v)(1) to (v)(8) also apply to conversion of the Series B Preferred Stock to Common Stock:

(1) **Issuance of Rights or Options.** In case the Corporation in any manner issues (whether directly or by assumption in a merger or otherwise)

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 17

warrants or other rights to subscribe for or purchase, or options to purchase, Common Stock or stock or securities convertible into or exchangeable for Common Stock (the warrants, rights or options are "Options" and the convertible or exchangeable stock or securities are "Convertible Securities"), whether or not the Options or Convertible Securities are immediately exercisable, and the price per share (determined, for a formula price, based on current circumstances or, if dependent on future circumstances, facts that would result in the lowest price per share) for which Common Stock is issuable on the Options' exercise or on the conversion or exchange of the Convertible Securities (determined by dividing (1) the total amount, if any, payable to the Corporation as consideration for the Option grant, plus the aggregate amount of additional consideration payable to the Corporation on the Option exercise, plus, in the case of any Options that relate to Convertible Securities, any consideration payable on the issue or sale of the Convertible Securities and on their conversion or exchange, by (2) the total number of shares of Common Stock issuable upon the Options' exercise or on the conversion or exchange of Convertible Securities issuable on the Options' exercise) is less than the Series B Conversion Price in effect immediately before the Option grant, the total number of shares of Common Stock issuable on the Options' exercise or on conversion or exchange of any Convertible Securities issuable on the Options' exercise will be deemed issued for such price per share on the date of the Options' grant and thereafter will be deemed outstanding. Except as otherwise provided in subsection (v)(3), the Series B Conversion Price will not be further adjusted when the Common Stock is actually issued on exercise of the Options or conversion or exchange of Convertible Securities.

(2) **Issuance of Convertible Securities.** In case the Corporation in any manner issues (whether directly or by assumption in a merger or otherwise) or sells Convertible Securities, whether or not the rights to exchange or convert the Convertible Securities are immediately exercisable, and the price per share (determined, in the case of a formula price, on the basis of current circumstances or, if dependent on future circumstances, the facts would result in the lowest price per share) for which Common Stock is issuable upon the conversion or exchange (determined by dividing (1) the total amount payable to the Corporation as consideration for the issue or sale of the Convertible Securities, plus the aggregate amount of additional consideration, if any, payable to the Corporation on the their conversion or exchange, by (2) the total number of shares of Common Stock issuable on conversion or exchange of all such Convertible Securities) is less than the Series B Conversion Price in effect immediately before the issue or sale, then the total number of shares of Common Stock issuable upon conversion or exchange of the Convertible Securities will be deemed to be issued for such price per share as of the date of the issue or sale of the Convertible Securities and thereafter will be deemed outstanding, provided that (a) except as provided in subsection (v)(3), no further adjustment of the Series B Conversion Price will be made otherwise when the Common Stock is

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**PAGE 18**

actually issued on conversion or exchange of the Convertible Securities and (b) the Series B Conversion Price will not be further adjusted pursuant to this subsection for the issue or sale of Convertible Securities on the exercise of Options to purchase the Convertible Securities if the Series B Conversion Price has been or will be adjusted for the transaction pursuant to other provisions of this subsection (v).

(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 referenced in subsection (v)(1), the additional consideration, if any, payable upon the conversion or exchange of any Convertible Securities referred to in subsection (v)(1) or (v)(2), or the rate at which Convertible Securities referred to in subsection (v)(1) or (v)(2) are convertible into or exchangeable for Common Stock changes at any time (including, but not limited to, changes under or by reason of provisions designed to protect against dilution), the Series B Conversion Price in effect at the time of such event will be readjusted to the Series B Conversion Price which would have been effective at that time had the Options or Convertible Securities still outstanding provided for such changed purchase price, additional consideration or conversion rate, as the case may be, when initially granted, issued or sold; and on the expiration of the Options or the termination of a right to convert or exchange any Convertible Securities, the Series B Conversion Price then in effect will be increased to the Series B Conversion Price that would have been in effect at the time of the expiration or termination had the Options or Convertible Securities never been issued.

(4) **Stock Dividends and Subdivisions.** In case the Corporation declares a dividend or makes any other distribution on stock of the Corporation payable in Common Stock (except for dividends or distributions payable in shares of Common Stock upon the Series B Preferred Stock), Options, or Convertible Securities, the Common Stock, Options, or Convertible Securities, as the case may be, issuable in payment of the dividend or distribution will be deemed to have been issued or sold (as of the record date) without consideration (except for the consideration payable to exercise any Options or convert any Convertible Securities). In case the Corporation subdivides its outstanding shares of Common Stock into a greater number of shares, the Series B Conversion Price then in effect will be proportionately reduced to reflect the subdivision. In case the Corporation combines its outstanding shares of Common Stock into a fewer number of shares, the Series B Conversion Price then in effect will be proportionately increased to reflect the combination. An adjustment made pursuant to this subsection (v)(4) will become effective retroactively (x) in the case of any such dividend or distribution, to a date immediately following the close of business on the record date for determination of the holders of Common Stock entitled to receive such dividend or distribution, or (y) in the case of any such subdivision or combination, to the close of business on the day upon which such corporate action becomes effective.

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ILJANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 19

(5) **Consideration for Stock.** In case any shares of Common Stock, Options, or Convertible Securities are issued or sold for cash, the consideration deemed to be received will be the amount actually received by the Corporation, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection with the issuance or sale. In case any shares of Common Stock, Options, or Convertible Securities are issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Corporation will be the fair value of such consideration as determined in good faith by the Corporation's Board of Directors, without deduction of any expenses incurred or any underwriting commissions or concessions paid or allowed by the Corporation in connection with the issuance or sale.

(6) **Record Date.** If the Corporation sets a record date to determine the holders of its Common Stock entitled (1) to receive a dividend or other distribution payable in Common Stock, Options, or Convertible Securities or (2) to subscribe for or purchase Common Stock, Options, or Convertible Securities, the record date will be deemed to be the date of the issue or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of a dividend or the making of another distribution or the date of the granting of such right of subscription or purchase, as the case may be.

(7) **Treasury Shares.** The number of shares of Common Stock outstanding at any given time does not include shares owned or held by or for the account of the Corporation, and its disposition of these shares will be considered an issue or sale of Common Stock for purposes of this subsection (v)(7).

(8) **Reports as to Adjustments.** Whenever the Series B Conversion Price is adjusted as provided in this subsection, the Corporation will promptly compute the adjustment and furnish to each holder of shares of the Series B Preferred Stock a certificate, signed by a principal financial officer of the Corporation, setting forth the new Series B Conversion Price and the number of shares of Common Stock into which each share of Series B Preferred Stock is convertible as a result of the adjustment, a brief statement of the facts requiring the adjustment, the computation of the adjustment, and when the adjustment will become effective.

(vi) **Certain Issues of Common Stock Excepted.** Notwithstanding the foregoing provisions, the Corporation will not be required to adjust the Series B Conversion Price in the case of the issuance of, in the case of the Common Stock, up to the aggregate of (1) 5,419,107 additional shares of Common Stock that have been issued or are available for issuance pursuant to options or restricted stock grants (approved by the Compensation Committee pursuant to Section 7.4) to the Corporation's and its subsidiaries' officers, directors, employees or agents (in each case, appropriately adjusted

ILLIANT Corporation**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**

PAGE 20

to reflect the occurrence of an event described in subsection (v) above), (2) shares of Common Stock issuable on conversion of the Series A Preferred Stock or Series B Preferred Stock that were outstanding as of December 27, 2001, and (3) up to a total of \$500,000 of Common Stock for consideration per share less than the Series B Conversion Price in effect immediately before the issuance(s) or sale(s), so long as the holders of the Series B Preferred Stock and the Management Shareholders, as defined in the Investment Agreement (Series B Convertible Participating Preferred Stock) dated on or about the date of these Second Amended and Restated Articles of Incorporation (the "Investment Agreement"), were given a first right to purchase all of the shares of Common Stock (in proportion to the holder's stock ownership relative to the other Series B Preferred Stock holders and Management Shareholders, on a fully diluted basis, with over-allotment rights) issued in the transaction.

(vii) **Reservation of Stock Issuable Upon Conversion.** The Corporation will reserve out of its authorized but unissued Common Stock, solely for the purposes of effecting the conversion of the Series B Preferred Stock, the number of shares of Common Stock issuable on conversion of all outstanding Series B Preferred Stock. The holders of Common Stock do not have any preemptive right to purchase these reserved shares. If at any time the number of authorized but unissued shares of Common Stock is not sufficient to effect the conversion of all then outstanding shares of the Series B Preferred Stock, in addition to such other remedies as are available to the holder to the Series B Preferred Stock, the Corporation shall take the corporate action that in the opinion of its counsel is necessary to increase its authorized but unissued shares of Common Stock to the number of shares that is sufficient for those purposes, including engaging in its best efforts to secure the requisite shareholder approval of any needed amendment to these Articles of Incorporation.

(viii) **Payment of Taxes.** The Corporation will pay any and all taxes, documentary or otherwise, that are payable with respect to the issuance or delivery of Common Stock on conversion of the Series B Preferred Stock. The Corporation will not, however, be required to pay tax with respect to a transfer involved in the issue or transfer and delivery of shares of Common Stock in a name other than the record name of the converted Series B Preferred Stock, and no issuance or delivery will be made unless and until the person requesting such issue pays to the Corporation the amount of any such tax or establishes to the Corporation's satisfaction payment of the tax or that no tax is due. In no event need the Corporation pay or reimburse a registered holder for any income tax or ad valorem tax payable by the holder because of the issuance of Common Stock on conversion of Series B Preferred Stock.

(ix) **No Reissuance of Series B Preferred Stock.** The Corporation will cancel shares of Series B Preferred Stock converted pursuant to this subsection (d).

(x) **No Conversion of Series B Preferred Stock Being Redeemed.** Notwithstanding this subsection (d), no share of Series B Preferred Stock for which the holder has given a redemption notice pursuant to subsection (c) may be converted into

ILIAN Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 21

Common Stock, unless the holder effectively withdraws the redemption notice and nullifies the redemption in accordance with Section 4.5(c)(ii).

(xi) **Adjustments for Merger, Consolidation, etc.** In the case of any classification, reclassification, or other reorganization of the Corporation's capital stock, or in the case of the merger or consolidation of the Corporation with or into another corporation, or the conveyance to another corporation of all or any major portion of the Corporation's assets, then, as part of the classification, reclassification, merger, consolidation, or conveyance, adequate provision will be made for each holder of Series B Preferred Stock, on exercise of its conversion privilege, to receive on the same basis and conditions set forth in this subsection (d) with respect to the Common Stock, the stock, securities, or other property that the holder would have been entitled to receive on such classification, reclassification, merger, consolidation, or conveyance, if the holder had exercised the conversion privilege immediately before the classification, reclassification, merger, consolidation, or conveyance, and in any such case appropriate provision will be made with respect to the rights and interests of the holder to the end that the provisions of this subsection (d) (including without limitation, provision for adjustment of the Series B Conversion Price) will be applicable to the shares of stock, securities, or other property deliverable on the exercise of the conversion privilege; and, as a condition of any consolidation, merger, or conveyance, any corporation that succeeds to the Corporation by reason of the merger, consolidation or conveyance will assume the obligation to deliver, on exercise of the conversion privilege, the shares of stock, securities or other considerations that the holders of the Series B Preferred Stock are entitled to receive pursuant to this subsection (d).

(e) **Voting.** In addition to its voting rights specially provided for in these articles or granted by applicable law, each holder of Series B Preferred Stock will be entitled to voting rights with respect to all matters on which holders of Common Stock have the right to vote. Each holder of Series B Preferred Stock may vote that number of votes equal to the number of whole shares of Common Stock into which the holder's shares of Series B Preferred Stock would be convertible pursuant to the provisions of subsection (d) as of the record date for the determination of shareholders entitled to vote on the matter. Each holder's votes will be counted together with all other shares of capital stock having general voting powers and not separately as a class, except as otherwise provided in these articles or by applicable law. In cases in which the holders of shares of Series B Preferred Stock are entitled to approve a matter or vote separately as a class, each holder will be entitled to one vote for each of its shares and the vote of a majority of the outstanding shares of Series B Preferred Stock will constitute the action of that class.

(f) **Authorization of Additional Classes of Shares.** So long as shares of Series B Preferred Stock remain outstanding, the Corporation will not, without the vote or prior written consent of holders of two-thirds of the then outstanding shares of Series B Preferred Stock, authorize the creation of a new class of shares having dividend rights or liquidation preferences equal or superior to the Series B Preferred Stock, or improve the dividend rights or

ILIANT Corporation**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION**

PAGE 22

liquidation preferences of the Series B Junior Securities such that they become equal or superior to the Series B Preferred Stock.

(g) **Amendment of Articles of Incorporation.** So long as any shares of the Series B Preferred Stock are outstanding, the Corporation will not, without the affirmative vote of holders of a majority in interest two-thirds of the Series B Preferred Stock voting together as a separate class, in addition to any other vote, consent, or approval required by law or otherwise, amend the Corporation's Articles of Incorporation or Bylaws in any manner which adversely affects the relative rights and preferences of the Series B Preferred Stock or changes any of the rights, preferences, or interests of the Series B Preferred Stock.

(h) **Reissuance of Shares.** Any shares of Series B Preferred Stock redeemed or otherwise reacquired by the Corporation will be canceled and not available for further issuance.

ARTICLE V.**PRINCIPAL OFFICE AND MAILING ADDRESS**

The address of the principal office and mailing address of this Corporation shall be:

4300 W. Cypress Street, Suite 900
Tampa, Florida 33607

ARTICLE VI.**REGISTERED OFFICE AND REGISTERED AGENT**

The registered office of this Corporation shall be located at 4300 W. Cypress Street, Suite 900, Tampa, Florida 33607, and the registered agent of this Corporation at such office shall be Ricardo A. Salas. This Corporation shall have the right to change such registered office and such registered agent from time to time, as provided by law.

ARTICLE VII.**BOARD OF DIRECTORS****7.1. Number of Members of Board of Directors.**

(a) The Board of Directors of the Corporation shall consist of five (5) members, of which (a) the holders of the Series B Preferred Stock will elect, subject to Section 7.1(b) below, two (2) members of the Board (the "Series B Preferred Directors"), (b) the

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 23

holders of the Common Stock voting as a separate class will elect, subject to Section 7.1(b) below, two (2) members of the Board (the "Common Directors") and (c) the remaining member (the "Joint Director") will be elected by the holders of the Common Stock; subject to the nominee for Joint Director being approved by the holders of the Series B Preferred Stock as provided in Section 7.2 below. The holders of the Common Stock for purposes of this Article VII shall not be determined on an as-converted basis, but rather by the identification of the holders of Common Stock on the record date of the election.

(b) So long as Lovett Miller Venture Fund III, Limited Partnership or one of its subsidiaries or affiliates ("Lovett Miller") owns at least 33 1/3% of the shares of Series B Preferred Stock (including Common Stock issued on conversion of its Series B Preferred Stock) originally issued to Lovett Miller pursuant to the Investment Agreement, the holders of the Series B Preferred Stock shall nominate and elect as one of the Series B Preferred Directors a representative designated by Lovett Miller. So long as Jefferson Capital Partners II, L.P. or one of its subsidiaries or affiliates ("Jefferson") owns at least 33 1/3% of the shares of Series B Preferred Stock (including Common Stock issued on conversion of its Series B Preferred Stock) originally issued to Jefferson pursuant to the Investment Agreement, the holders of the Series B Preferred Stock shall nominate and elect as one of the Series B Preferred Directors a representative designated by Jefferson. If Lovett Miller or Jefferson, as the case may be, fails to own the requisite number of Series B Preferred Stock provided for above, then the director that would otherwise be elected by Lovett Miller or Jefferson, as the case may be, shall be elected by the holders of Common Stock voting as a separate class, and such director shall thereafter be a Common Director.

7.2. Designation of Nominees. The holders of a majority of the shares of Common Stock, voting as a class, may nominate and elect the Common Directors. If the holders of the Series B Preferred Stock or Common Stock, as the case may be, fail to nominate and elect a person to serve as director, that position on the Board of Directors will be left vacant until they do so. The holders of a majority of the shares of the Common Stock, voting as a class, may nominate and elect the Joint Director; provided however, the holders of the Series B Preferred Stock will have the right to consent to any nominee for Joint Director who is not an outside director (for purposes of this section, an "outside director" shall be a person who is not an officer, employee, shareholder, or consultant of the Corporation and not a family member of those persons); provided, however, that such consent will not be unreasonably withheld.

7.3. Removal of Directors; Election of Successors. A party who designates a director (or directors) pursuant to Section 7.1 or 7.2 may remove the director(s) that it designated, with or without cause, by notice to the Corporation. If a director is so removed, resigns, is unable to serve, or for any other reason a vacancy in a Board position occurs, then the holders of shares that elected that director may replace the director. In each case, the applicable class or series may act by written notice to the Corporation, signed by holders of a majority of the outstanding shares of that class or series, or by action at a meeting called for that purpose.

7.4. Compensation and Audit Committees. The Corporation establishes a Compensation Committee and an Audit Committee of the Board of Directors. The

ILIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 24

Compensation Committee and Audit Committee will consist of two directors, one of whom is a Series B Preferred Director designated by the Series B Preferred Directors and one of whom is a Common Director designated by the Common Directors. The Company shall not make any restricted stock grants or issue stock options to employees and shall not pay management salaries and other "compensation", except as approved by the Compensation Committee of the Board of Directors or as otherwise provided for under the terms and conditions of employment agreements or compensation arrangements that have been disclosed to the holders of the Series B Preferred Stock and that exist as of the date of these Second Amended and Restated Articles of Incorporation. The term "compensation", for purposes of this Section, includes all remuneration for services rendered, whether the payments are called salary, bonus, stock or option awards, drawing account, profit sharing, withdrawals, benefits or other form of recompense (but not including the financial benefits of stock option exercises).

7.5. Quorum of Board of Directors. A quorum for the transaction of business at all meetings of the Board of Directors shall be a majority of the number of directors comprising the Board of Directors; however, so long as the holders of the Series B Preferred Stock are entitled to elect one or more directors to the Board of Directors, at least one Series B Preferred Director and one Common Director are required for a quorum of the Board of Directors.

7.6. Expense Reimbursement. The Corporation shall reimburse the directors for all reasonable out-of-pocket expenses (including travel and lodging) incurred by a director in connection with serving in the position, including but not limited to the cost of attending meetings of the Board of Directors.

7.7. Visitation Rights. So long as Wakefield Group III LLC ("Wakefield") owns at least 33 1/3% of the shares of Series B Preferred Stock (including Common Stock issued on conversion of its Series B Preferred Stock) originally issued to Wakefield pursuant to the Investment Agreement, Wakefield shall have the right to notice of and the right to attend any meetings of the Board of Directors.

7.8. Indemnification.

(a) No director of the Corporation shall be personally liable for monetary damages to the Corporation or any other person for any statement, vote, decision, or failure to act, regarding corporate management or policy, by a director, unless, according to the Act: (a) the director breached or failed to perform his or her duties as a director; and (b) the director's breach of, or failure to perform those duties constitutes: (i) a violation of the criminal law, unless the director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful, as further defined under Section 607.0831 of the Act; (ii) a transaction from which the director derived an improper personal benefit, either indirectly or directly; (iii) a circumstance under which the liability provisions of Section 607.0834 of the Act would be applicable; (iv) in a proceeding by or in the right of the Corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the Corporation, or willful misconduct; or (v) in a proceeding by or in the right of someone other than the Corporation or a shareholder, recklessness, as defined

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 25

under Section 607.0834 of the Act, or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property.

(b) The Corporation shall indemnify any director or officer of the Corporation who was or is party to any proceeding (other than an action, by or in the right of, the Corporation), by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, to the fullest extent permitted by the Act as now in effect and as hereafter amended. The indemnification provided herein shall continue as to a person who has ceased to be a director and shall inure to the benefit of the heirs, executors and administrators of such person.

(c) Any indemnification permitted under the laws of the State of Florida shall be made by the Corporation only as authorized in the specific case upon a determination that the indemnification of the officer or director, employee or agent has met certain specified standards of conduct. Upon application for indemnification by any such person, the Corporation shall promptly cause such determination to be made (i) by the Board of Directors by a majority vote of a quorum consisting of directors not at the time parties to the proceeding; (ii) if a quorum cannot be obtained by majority vote of a committee duly designated by the Board of Directors (in which designation directors who are parties may participate), consisting solely of two or more directors not at the time parties to the proceeding; (iii) by independent legal counsel selected by the Board of Directors prescribed in (i) or its committee in the manner prescribed in (ii), or if a quorum of the Board of Directors cannot be obtained under (i) and a committee cannot be designated under (ii), selected by majority vote of the full Board of Directors (in which selection directors who are parties may participate); or (iv) by the shareholders by a majority vote of a quorum consisting of shareholders who are not parties or, if no such quorum is obtainable, by a majority vote of shareholders who are not parties to such proceeding.

(d) The Corporation may purchase and maintain insurance on behalf of any such persons whether or not the Corporation would have the power to indemnify such officers and directors against any liability under the laws of the State of Florida. If any expenses or other amounts are paid by way of indemnification, other than by court order, action by shareholders or by an insurance carrier, the Corporation shall provide notice of such payment to the shareholders in accordance with the provisions of the laws of the State of Florida.

ARTICLE VIII.**STOCKHOLDER MEETINGS**

8.1. **Annual Meetings.** At an annual meeting of stockholders, only such business shall be conducted, and only such proposals shall be acted upon, as shall have been brought

ILIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 26

before the annual meeting (a) by, or at the direction of, the Board of Directors, or (b) by any stockholder of this Corporation who complies with the notice procedures set forth in this Section 8.1 and the requirements of Rule 14a-8 under the Securities Exchange Act of 1934.

For a proposal to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the Secretary of this Corporation. To be timely, a stockholder's notice must be delivered to, or mailed and received at, the principal executive offices of this Corporation not less than 60 days prior to the scheduled annual meeting, regardless of any postponements, deferrals or adjournments of that meeting to a later date; provided, however, that if less than 70 days' notice or prior public disclosure of the date of the scheduled annual meeting is given or made, notice by the stockholder, to be timely, must be so delivered or received not later than the close of business on the tenth day following the earlier of the day on which such notice of the date of the scheduled annual meeting was given or the day on which such public disclosure was made.

A stockholder's notice to the Secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting, in addition to any other information as may be required by law, (a) a brief description of the proposal desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (b) the name and address, as they appear on this Corporation's books, of the stockholder proposing such business and any other stockholders known by such stockholder to be supporting such proposal, (c) the class and number of shares of this Corporation's stock which are beneficially owned by the stockholder on the date of such stockholder notice and by any other stockholders known by such stockholder to be supporting such proposal on the date of such stockholder notice, and (d) any financial interest of the stockholder in such proposal.

The presiding officer of the annual meeting shall determine and declare at the annual meeting whether the stockholder proposal was made in accordance with the terms of this Section 8.1. If the presiding officer determines that a stockholder proposal was not made in accordance with the terms of this Section 8.1, he or she shall so declare at the annual meeting and any such proposal shall not be acted upon at the annual meeting.

This provision shall not prevent the consideration and approval or disapproval at the annual meeting of reports of officers, directors and committees of the Board of Directors, but, in connection with such reports, no new business shall be acted upon at such annual meeting unless stated, filed and received as herein provided.

8.2. Special Meetings. Special meetings of the stockholders of this Corporation for any purpose or purposes may be called at any time by (a) the Board of Directors; (b) the Chairman of the Board of Directors (if one is so appointed); (c) the President of this Corporation; or (d) by holders of not less than 33 $\frac{1}{3}$ % of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting, if such stockholders sign, date and deliver to this Corporation's secretary one or more written demands for the meeting describing the purpose

ILLIANT Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 27

or purposes for which it is to be held. Special meetings of the stockholders of this Corporation may not be called by any other person or persons.

At any special meeting of stockholders, only such business shall be conducted, and only such proposals shall be acted upon, as shall have been set forth in the notice of such special meeting.

ARTICLE IX.

AMENDMENTS

This Corporation reserves the right to amend, alter, change or repeal any provisions contained in these Second Amended and Restated Articles of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are subject to this reservation. Notwithstanding anything contained in these Second Amended and Restated Articles of Incorporation to the contrary, the affirmative vote of at least 51% of the outstanding shares of Common Stock of this Corporation shall be required to amend or repeal this Article IX, Article VII or Article VIII of these Articles of Incorporation or to adopt any provision inconsistent therewith.

Notwithstanding the foregoing, the Corporation will not, by amendment to these Second Amended and Restated Articles of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of these Second Amended and Restated Articles of Incorporation, including without limitation the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of the Series A Preferred Stock and Series B Preferred Stock against impairment.

ARTICLE X.

BYLAWS

10.1. **Adoption, Amendment, Etc.** The power to adopt the bylaws of this Corporation, to alter, amend or repeal the bylaws, or to adopt new bylaws, shall be vested in the Board of Directors of this Corporation; provided, however, that any bylaw or amendment thereto as adopted by the Board of Directors may be altered, amended, or repealed in accordance with the bylaws of this Corporation by vote of the stockholders entitled to vote thereon, or a new bylaw in lieu thereof may be adopted by the stockholders, and the stockholders may prescribe in any bylaw made by them that such bylaw shall not be altered, amended or repealed by the Board of Directors.

ILIAN Corporation
SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

PAGE 28

10.2. Scope. The bylaws of this Corporation shall be for the government of this Corporation and may contain any provisions or requirements for the management or conduct of the affairs and business of this Corporation, provided the same are not inconsistent with the provisions of these Articles of Incorporation, or contrary to the laws of the State of Florida or of the United States.

IN WITNESS WHEREOF, ILIANT CORPORATION has caused these Second Amended and Restated Articles of Incorporation to be executed and acknowledged by its undersigned duly authorized officer this 27th day of December, 2001.

ILIANT CORPORATION

By: 

Name: Ricardo A. Salas

Title: Chief Executive Officer

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