

P00000038201

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TALLAHASSEE, FLORIDA

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

1. AVEX ENTERTAINMENT SYSTEMS, INC. P00000038201  
(Corporation Name) (Document #)
2. \_\_\_\_\_  
(Corporation Name) (Document #)
3. \_\_\_\_\_  
(Corporation Name) (Document #)
4. \_\_\_\_\_  
(Corporation Name) (Document #)

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<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

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REGISTRATION/ QUALIFICATION	
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G. COULLIETTE JUN 05 2000

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THANK YOU.

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Examiner's Initials

**AMENDED AND RESTATED ARTICLES OF INCORPORATION**

**OF**

**AVEX ENTERTAINMENT SYSTEMS, INC.**

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TALLAHASSEE, FLORIDA

Pursuant to Sections 607.1005 of the Florida Business Corporation Act, AVEX Entertainment Systems, Inc., a Florida corporation (the "Corporation"), certifies that these Amended and Restated Articles of Incorporation were duly adopted by the sole incorporator of the Corporation, prior to the issuance of any shares of stock by the Corporation, by written consent dated as of May 22, 2000.

The text of the Articles of Incorporation of the Corporation is hereby amended and restated in its entirety, effective as of the date of filing of these Amended and Restated Articles of Incorporation with the Secretary of State of Florida, as follows:

**ARTICLE I**

**NAME**

The name of the corporation is AVEX Entertainment Systems, Inc. (hereinafter called the "Corporation").

**ARTICLE II**

**PURPOSE**

The Corporation is organized for the purpose of transacting any and all lawful business for corporations organized under the Florida Business Corporation Act of the State of Florida.

**ARTICLE III**

**CAPITAL STOCK**

A. The aggregate number of shares of all classes of capital stock which the Corporation shall have authority to issue is Thirty-Five Million (35,000,000) shares, consisting of:

(1) Thirty Million (30,000,000) shares of common stock with a par value of \$.001 per share (the "Common Stock"); and

(2) Five Million (5,000,000) shares of preferred stock with a par value of \$.001 per share (the "Preferred Stock").

B. The preferences and relative, participating or other rights of the Preferred Stock, and the qualifications, limitations or restrictions thereof are as follows:

(1) The Preferred Stock may be issued from time to time in one or more classes or series, the shares of each class or series to have such designations and powers, preferences and rights, qualifications, limitations and restrictions thereof as are stated and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Board of Directors as hereinafter prescribed.

(2) Authority is hereby expressly granted to and vested in the Board of Directors to authorize the issuance of the Preferred Stock from time to time in one or more classes or series, to determine and take necessary proceedings fully to effect the issuance and redemption of any such Preferred Stock, and, with respect to each class or series of the Preferred Stock, to fix and state by the resolution or resolutions from time to time adopted providing for the issuance thereof the following:

(a) whether or not the class or series is to have voting rights, full or limited, or is to be without voting rights;

(b) the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;

(c) whether or not the shares of any class or series shall be redeemable and, if redeemable, the redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;

(d) whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds be established, the annual amount thereof and the terms and provisions relative to the operation thereof;

(e) the dividend rate, whether dividends are payable in cash, stock of the Corporation, or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether or not such dividend shall be cumulative or noncumulative, and if cumulative, the date or dates from which such dividends shall accumulate;

(f) whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same of any other class or classes of stock of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and

(g) such other special rights and protective provisions with respect to any class or series as the Board of Directors may deem advisable.

The shares of each class or series of the Preferred Stock may vary from the shares of any other series thereof in any or all of the foregoing respects. The Board of Directors may increase the number of shares of the Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board of Directors may decrease the number of shares of the Preferred Stock not designated for any other class or series. The Board of Directors may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution, subtracting from such series unissued shares of the Preferred Stock designated for such class or series, and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

C. Series A Convertible Preferred Stock. Two Million (2,000,000) shares of Preferred Stock shall be designated as Series A Convertible Preferred Stock ("Series A") and shall have the following rights and preferences.

(1) Definitions. Unless the context otherwise requires, the terms defined in this paragraph shall, for all purposes of this Article, the meanings specified in this paragraph.

(a) "Junior Stock" means the (i) Common Stock of the Corporation and (ii) shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights, preferences and limitations thereof, ranking junior to the Series A with respect to the right to participate in any distribution upon liquidation, dissolution or winding up of the affairs of the Corporation.

(b) "Parity Stock" means the shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A that, by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights, preferences and limitations thereof, entitled to receive assets upon liquidation, dissolution or winding up of the affairs of the Corporation on a parity with the Series A.

(c) "Senior Stock" means the shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights,

preferences and limitations thereof ranking senior to the Series A with respect to the right to receive dividends or to participate in any distribution upon liquidation, dissolution or winding up of the affairs of the Corporation.

(2) Voting. The holders of the issued and outstanding shares of Series A shall have full voting rights, with each share of Series A having a number of votes equal to the number of shares of Common Stock into which it is convertible at the applicable record date, and except as otherwise required by law, the holders of Series A shall vote together with holders of Common Stock as a single class.

(3) Dividend Rights.

(a) Subject to the prior preferences and other rights of any Senior Stock, each issued and outstanding share of Series A shall entitle the holder of record thereof as of the record date to receive, when and as declared by the Board of Directors, out of any funds legally available therefor, cash dividends in such amounts and at such times as are then payable to a holder of the number of shares of Common Stock into which the share of Series A is convertible immediately prior to the record date; provided that there shall be no obligation of the Board of Directors to declare or pay dividends to the holders of Series A. No dividends may be declared or paid upon Common Stock or Parity Stock, unless such dividends on Series A are concurrently so declared and paid.

(b) Dividends shall be payable on the dividend payment date fixed by the Board of Directors thereof to the holders of record of Series A at the close of business on the date which is 30 days prior to any dividend payment date fixed by the Board of Directors for the payment of dividends. Any dividend payment made on Series A shall first be credited against the earliest accrued but unpaid dividend due with respect to Series A which remains payable, if any. Dividends paid on the shares of Series A in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata among all such shares at the time outstanding.

(4) Liquidation Rights.

(a) In the event of any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of the Corporation, subject to the prior preferences and other rights of any Senior Stock, but before any distribution or payment shall be made to the holders of Junior Stock, the holders of the Series A shall be entitled to receive a payment equal to the purchase price upon issuance together with any declared but unpaid dividends thereon in cash to the extent available, or to the extent cash is not available, in property taken at its fair value as determined by the Board of Directors of the Corporation in its sole discretion. Upon payment in full of any preferential payments to which the holders of Senior Stock, Parity Stock and Series A are entitled, the holders of Series A shall then be entitled to receive, ratably with the holders of Junior Stock, any distributions of the remaining assets and funds of the Corporation.

(b) If, upon any such liquidation, dissolution or other winding up of the affairs of the Corporation, the net assets of the Corporation distributable among the holders of all outstanding shares of the Series A and of any Parity Stock shall be insufficient to permit the payment in full to such holders of the preferential amounts to which they are entitled, then the entire net assets of the Corporation remaining after the distributions to holders of any Senior Stock of the full amounts to which they may be entitled shall be distributed among the holders of the Series A and of any Parity Stock ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

(c) The merger or consolidation of the Corporation into or with any other corporation, or the merger or consolidation of any other corporation into or with the Corporation, shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary, for purposes of this Article. Both (i) a sale of all or substantially all of the assets of the Corporation, unless pursuant to a reincorporation or reorganization the shareholders of the Corporation immediately prior to the effective date of such reincorporation or reorganization hold the same proportionate share of the beneficial ownership (directly or indirectly) of the resulting entity as was held in the Corporation prior to such reincorporation or reorganization, and (ii) any distribution by the Corporation to its shareholders of all or substantially all of its assets shall be deemed to be a liquidation for purposes of this Article.

(5) Redemption Rights. The Series A shares are not redeemable.

(6) Conversion Rights. Series A shall not be convertible into or exchangeable for any other securities of the Corporation, except as provided under this Article.

(a) Voluntary. Each share of issued and outstanding Series A of a holder shall be convertible, at the election of the holder thereof, into one share of Common Stock, subject to adjustment in accordance with Subsection (6)(d) hereof.

(b) Automatic. Each share of the issued and outstanding Series A shall be converted automatically into one share of fully paid and nonassessable Common Stock (subject to adjustment in accordance with Subsection (6)(d) hereof) upon the closing of an offering pursuant to any registration statement filed with the United States Securities and Exchange Commission which as been declared effective, of Common Stock, Series A or any other security convertible into, exchangeable for, or exercisable for Common Stock ("Common Equivalent Shares"). Such conversion will be automatic, without need for any further action by the holders of shares of Series A and regardless of whether the certificates representing such shares are surrendered to the Corporation or its transfer agent; provided, however, that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such conversions unless certificates evidencing such shares of Series A so converted are surrendered to the Corporation in accordance with the procedures described in Subsection (6)(c) below. Upon the conversion of the Series A pursuant to this Subsection (6)(b), the Corporation shall promptly send written notice thereof, by registered or certified mail, return receipt requested and postage prepaid, by hand delivery or by overnight delivery, to each holder of record of Series A at his or its address then shown on the records of the Corporation, which

notice shall state that certificates evidencing shares of Series A must be surrendered at the office of the Corporation (or of its transfer agent for the Common Stock, if applicable) in the manner described in Subsection (6)(c) below.

(c) Mechanics of Conversion. Before any holder of Series A shall be entitled to receive certificates representing the shares of Common Stock into which shares of Series A are converted in accordance with Subsections (6)(a) or (6)(b) above, such holder shall surrender the certificate or certificates for such shares of Series A duly endorsed at (or in the case of any lost, mislaid, stolen or destroyed certificate(s) for such shares, deliver an affidavit as to the loss of such certificate(s), in such form as the Corporation may reasonably require, along with such bond as the Corporation may reasonably require, to) the office of the Corporation or of any transfer agent for the Series A (together with a written request for conversion of the Series A shares into Common Stock. in the case of a voluntary conversion), and, in the case of an automatic conversion, shall give written notice to the Corporation at such office of the name or names in which such holder wishes the certificate or certificates for shares of Common Stock to be issued, if different from the name shown on the books and records, of the Corporation. Said conversion notice shall also contain such representations as may reasonably be required by the Corporation to the effect that the shares to be received upon conversion are not being acquired and will not be transferred in any way that might violate the then applicable securities laws. The Corporation shall, as soon as practicable thereafter and in no event later than thirty (30) days after the delivery of said certificate, issue and deliver at such office to such holder of Series A or to the nominee or nominees of such holder as provided in such notice, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled as aforesaid. The person or persons entitled to receive the shares of Common Stock issuable upon a conversion pursuant to Subsections (6)(a) or (6)(b) shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of the effective date of conversion specified in such subsection. All certificates issued upon the exercise or occurrence of the conversion shall contain a legend governing restrictions upon such shares imposed by law or agreement of the holder or his or its predecessors.

(d) Adjustment for Stock Splits, Dividends, Etc. In the event of the occurrence of an Adjustment Event (as hereinafter defined) after the original date of issuance of the Series A, the conversion ratio for conversion of Series A shares to Common Stock shall be adjusted in order to prevent dilution of the conversion rights granted in this Article. In such event, the number of shares of Common Stock to be received upon conversion of one share of Series A shall be adjusted as follows: the number of shares of Common Stock receivable upon conversion of one share of Series A immediately before the Adjustment Event shall be multiplied by a fraction, the numerator of which is the number of shares of Common Stock issued and outstanding immediately after the Adjustment Event, and the denominator of which is the number of shares of Common Stock issued and outstanding immediately before the Adjustment Event.

As used herein, the term "Adjustment Event" means the occurrence of any of the following events:

(i) a stock split or other subdivision of outstanding shares of Common Stock into a greater number of shares, merger, consolidation or other business combination transaction of the Corporation as a result of which the shareholders of the Corporation prior to such event will beneficially own less than 50% of the capital stock of the surviving or resulting entity;

(ii) a reverse stock split or other combination of outstanding shares of Common Stock into a smaller number of shares;

(iii) a distribution of Common Stock with respect to outstanding shares of Common Stock;

(iv) any other change in the corporate or capital structure of the Corporation which has the effect of diluting or adversely affecting the rights and privileges of the holders of the Series A; or

(v) any other event which, in the opinion of the Board of Directors of the Corporation, does not fall directly within the foregoing definitions of Adjustment Event but should be treated as an Adjustment Event in order to protect the rights of the holders of Series A shares consistently with the essential intent and principles of this Article.

(e) Reservation of Stock Issuable Upon Conversion. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Series A, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A, and if at any time the number of authorized but unissued shares of common stock shall be insufficient to effect the conversion of all then outstanding shares of the Series A, the Corporation shall take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

#### ARTICLE IV

#### INITIAL BOARD OF DIRECTORS

The Corporation shall have one (1) director initially. The number of directors may be either increased or decreased from time to time as provided in the Bylaws of the Corporation, but shall never be less than one. The name and address of the initial director of the Corporation is Paul Nizenski, 920 SW 2<sup>nd</sup> Place, Pompano Beach, Florida 33069.



**ARTICLE V**

**DIRECTOR LIABILITY**

No director of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for any action taken, or any failure to take any action, as a director, provided that this provision shall eliminate or limit the liability of a director only to the extent permitted from time to time by the Florida Business Corporation Act, as amended from time to time, or any law governing such matters which replaces the Florida Business Corporation Act.

**ARTICLE VI**

**REGISTERED AGENT**

The name and street address of the registered agent of the Corporation is:

Paul Nizenski  
920 SW 2<sup>nd</sup> Place  
Pompano Beach, Florida 33069

**ARTICLE VII**

**PRINCIPAL OFFICE**

The mailing address of the principal office of this Corporation is:

920 SW 2<sup>nd</sup> Place  
Pompano Beach, Florida 33069

**ARTICLE VIII**

**INCORPORATOR**

The name and address of the person signing these Amended and Restated Articles of Incorporation is:

Paul Nizenski  
920 SW 2<sup>nd</sup> Place  
Pompano Beach, Florida 33069

IN WITNESS WHEREOF, the undersigned sole incorporator has executed these Amended and Restated Articles of Incorporation this 24th day of May, 2000.



Paul Nizenski, Sole Incorporator

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