

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

(((H12000195480 3)))



H120001954803ABC

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page.
Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 617-6380

From:

Account Name : C T CORPORATION SYSTEM
Account Number : FCA000000023
Phone : (850) 222-1092
Fax Number : (850) 878-5368

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

COR AMND/RESTATE/CORRECT OR O/D RESIGN
CRM SOFTWARE, INC.

Certificate of Status	0
Certified Copy	0
Page Count	16
Estimated Charge	\$35.00

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

2012 AUG -1 P 4:13

FILED

2012 AUG -1 AM 8:06

NOT RECORDED
TO AGENCY
SUFFICIENTLY BE FILING

Electronic Filing Menu

Corporate Filing Menu

Help

Amend Restated

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
CRM SOFTWARE, INC.

2012 AUG - 1 P 4:10
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

Gregory Friedman hereby certifies that:

1. He is the president of CRM Software, Inc., a Florida corporation (the "Company").
2. The Company was originally incorporated on June 5, 2000 under the Florida Business Corporation Act (the "Act").
3. The Company's Articles of Incorporation are hereby amended and restated in their entirety to read in full as follows:

ARTICLE I

The name of the corporation is CRM Software, Inc., (hereinafter called the "Corporation").

The address of the principal office of the Corporation shall be 4316 Holly Drive, Palm Beach Gardens, Florida 33606, and the mailing address of the Corporation shall be the same.

ARTICLE II

The Corporation may engage or transact in any or all lawful activities or business permitted under the laws of the United States, the State of Florida or any other state, country, territory or nation.

ARTICLE III

A. The Corporation is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of Common Stock that the Corporation is authorized to issue is ten million (10,000,000) with a par value of \$0.0001 per share. The total number of shares of Preferred Stock that the Corporation is authorized to issue is two million (2,000,000) with a par value of \$0.0001 per share, of which five hundred thousand (500,000) shares are designated "Series A Preferred Stock."

B. Immediately, prior to the filing of these Amended and Restated Articles of Incorporation (these "Restated Articles"), one hundred (100) shares of common stock were issued and outstanding. Upon the filing of these Restated Articles, every one (1) issued and outstanding share of common stock of the corporation shall be converted into fifty thousand (50,000) shares of Common Stock. No fractional shares of Common Stock shall be issued as a result of this stock split, and the number of shares of Common Stock to be issued upon this stock split shall be rounded up to the nearest whole share.

C. The powers, preferences, and relative participating, optional and other special rights and the qualifications, limitations and restrictions of the Series A Preferred Stock shall be as follows:

1. Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation unless (in addition to the obtaining of any consents required elsewhere in these Restated Articles), the holders of Series A Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend on each outstanding share of Series A Preferred Stock in an amount equal to that dividend per share of Series A Preferred Stock as would equal the product of (A) the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock and (B) the number of shares of Common Stock issuable upon conversion of a share of Series A Preferred Stock, in each case calculated on the record date for determination of holders entitled to receive such dividend; provided that, if the Corporation declares, pays or sets aside, on the same date, a dividend on shares of more than one class or series of capital stock of the Corporation, the dividend payable to the holders of Series A Preferred Stock pursuant to this Section C.1 shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest Series A Preferred Stock dividend.

2. Liquidation Preference.

(a) In the event of any liquidation, dissolution, winding up or Change of Control (as defined in Section C.2(a) below) of the Corporation (each, a "Liquidation Event"), whether voluntary or involuntary, the holders of the Series A Preferred Stock shall be entitled to receive pari passu and prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Common Stock by reason of their ownership thereof, \$1.00 per share (the "Series A Original Issue Price") of Series A Preferred Stock then held by them, (adjusted for any stock dividends, combinations, splits or other recapitalizations with respect to such shares occurring after the date of the filing of these Restated Articles), plus all declared but unpaid dividends on each such share then held by them (collectively, the "Series A Liquidation Amount"). If upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series A Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amount, then the entire assets and funds of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series A Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(b) After full payment to the holders of the Series A Preferred Stock of the Series A Liquidation Amount, if assets remain in the Corporation, all of the remaining assets of the Corporation shall be distributed among the holders of the Corporation's Common Stock, pro rata based on the number of shares held by each such holder.

(c) For purposes of these Restated Articles, (i) any acquisition of the Corporation by means of merger or other form of corporate reorganization with or into any other corporation, entity or person (other than a merger effected primarily for the purpose of changing the domicile of the Corporation) that results in the shareholders of the Corporation immediately

prior to such transaction owning less than a majority of the voting power of the surviving corporation, entity or person; (ii) a sale of all or substantially all of the assets of the Corporation; or (iii) the sale (whether through one sale or a series of related sales) by holders of the Corporation's capital stock of an aggregate of fifty percent (50%) or more of the outstanding voting power of the Corporation shall be referred to herein as a "Change of Control" and shall entitle the holders of Series A Preferred Stock and Common Stock to receive at the closing in cash, securities or other property (valued as provided in Section C.2(d) below) amounts as specified in Sections C.2(a) and C.2(b) above. Notwithstanding the foregoing, in no event shall (x) a consolidation with a wholly-owned subsidiary of the Corporation, (y) a merger or conversion effected exclusively to change the domicile of the Corporation or (z) an equity financing in which the Corporation is the surviving corporation, be deemed to be a Change of Control for purposes of these Restated Articles.

(d) In any of the events specified in Section C.2(c) above, if the consideration received by the Corporation is other than cash, its value will be deemed its fair market value. Any securities shall be valued as follows:

(i) Securities not subject to investment letter or other similar restrictions on free marketability covered by (ii) below:

(A) If traded on a national securities exchange or a national quotation system, then the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the ten (10) day period ending three (3) business days prior to the closing of such transaction;

(B) If actively traded over the counter, then the value shall be deemed to be the average of the closing bid prices over the ten (10) day period ending three (3) business days prior to the closing of such transaction; and

(C) If there is no active public market, then the value shall be the fair market value thereof, as determined in good faith by the Board of Directors of the Corporation.

(D) For the purposes of this Section C.2(d), "business day" shall mean any day which the exchange or system on which the securities to be distributed are traded is open and "closing prices" or "closing bid prices" shall be deemed to be: (i) for securities traded primarily on a national securities exchange, the last reported trade price or sale price, as the case may be, at 4:00 p.m., New York time, on that day and (ii) for securities listed or traded on other exchanges, markets and systems, the market price as of the end of the regular hours trading period that is generally accepted as such for such exchange, market or system. If, after the date hereof, the benchmark times generally accepted in the securities industry for determining the market price of a stock as of a given trading day shall change from those set forth above, the fair market value shall be determined as of such other generally accepted benchmark times.

(ii) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of

a shareholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as above in Section C.2(d)(i)(A), (B) or (C) to reflect the approximate fair market value thereof, as determined in good faith by the Board of Directors of the Corporation.

(iii) In the event the requirements of Section C.2 are not complied with, the Corporation shall forthwith either:

(A) cause such closing to be postponed until such time as the requirements of this Section C.2 have been complied with; or

(B) cancel such transaction, in which event the rights, preferences and privileges of the holders of the Series A Preferred Stock shall revert to and be the same as such rights, preferences and privileges existing immediately prior to the date of the first notice referred to in Section C.2(c)(iv) hereof.

(iv) The Corporation shall give each holder of record of Series A Preferred Stock written notice of such impending transaction not later than twenty (20) days prior to the shareholders' meeting called to approve such transaction, or twenty (20) 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. The first of such notices shall describe the material terms and conditions of the impending transaction and the provisions of this Section C.2, and the Corporation shall thereafter give such holders prompt notice of any material changes. The transaction shall in no event take place sooner than (A) twenty (20) days after the Corporation has given the first notice provided for herein or (B) ten (10) days after the Corporation has given notice of any material changes provided for herein, provided, however, that such periods may be shortened upon the written consent of the holders of Series A Preferred Stock that are entitled to such notice rights or similar notice rights and that represent at least a majority of the voting power of all then outstanding shares of such Series A Preferred Stock.

3. Redemption. The Series A Preferred Stock is not redeemable.

4. Voting Rights.

(a) General. Except as required by law and Section C.4(h) below, the holder of each share of Series A Preferred Stock shall not be entitled to any voting rights with respect to matters requiring shareholder approval. With respect to only those shareholder meetings where the holders of Series A Preferred Stock are entitled to vote, by virtue of such share ownership, such holders of Series A Preferred Stock shall be entitled to notice of such shareholders' meeting in accordance with the Bylaws of the Corporation and shall vote with holders of the Common Stock, where applicable, except as to those matters required by law or these Restated Articles to be submitted to a class vote. Fractional votes by the holders of Series A Preferred Stock shall not, however, be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Series A Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).

(b) Series A Preferred Stock Restrictions and Limitations. For so long as at least 50,000 shares of Series A Preferred Stock remain outstanding (as adjusted for stock splits, stock dividends, recapitalizations or the like), the Corporation shall not (by way of amendment, merger, consolidation or otherwise), without the vote or written consent by the holders of a majority of the then outstanding shares of the Series A Preferred Stock, voting together as a single class:

(i) materially alter or change the rights, preferences or privileges of the Series A Preferred Stock so as to adversely affect such shares;

(ii) increase the authorized number of shares of Series A Preferred Stock; or

(iii) cause the Corporation to amend any provision of these Restated Articles or its bylaws in a manner that materially adversely affects the holders of the Series A Preferred Stock.

5. Conversion. The holders of the Series A Preferred Stock shall have conversion rights as follows (the "Conversion Rights");

(a) Right To Convert. Immediately prior to a Liquidation Event, each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at the office of the Corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Series A Original Issue Price as adjusted for any stock splits, stock dividends, recapitalizations or the like), by the Series A Preferred Conversion Price (as defined below) applicable to such share, determined as hereinafter provided, in effect on the date the certificate is surrendered for conversion. The applicable "Series A Preferred Conversion Price" for Series A Preferred Stock shall initially be equal to the Series A Original Issue Price. The Series A Preferred Conversion Price shall be adjusted as hereinafter provided.

(b) Automatic Conversion. Each share of Series A Preferred Stock shall automatically be converted into shares of Common Stock at the then-effective Series A Preferred Conversion Price immediately upon the closing of the sale of the Corporation's Common Stock in a firm commitment, underwritten public offering registered under the Securities Act of 1933, as amended (the "Securities Act"), other than a registration relating solely to a transaction under Rule 145 under such Securities Act (or any successor thereto) or to an employee benefit plan of the Corporation, at a price per share to the public that results in offering proceeds (net of underwriters' discounts and expenses) to the Corporation of not less than \$10,000,000 (a "Qualified Public Offering").

(c) Mechanics of Conversion.

(i) Before any holder of Series A Preferred Stock shall be entitled voluntarily to convert the same into shares of Common Stock, such holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for such stock, and shall give written notice to the Corporation at such office of election to convert the same and shall state therein the number of shares to be converted

and the name or names in which the certificate or certificates for shares of Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Series A Preferred Stock a certificate or certificates for the number of shares of Common Stock to which he shall be entitled. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of surrender of the shares of Series A Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date.

(ii) If the conversion is in connection with an underwritten offering of securities pursuant to the Securities Act, the conversion may, at the option of any holder tendering shares of Series A Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock upon conversion of the Series A Preferred Stock shall not be deemed to have converted such Series A Preferred Stock until immediately prior to the closing of such sale of securities.

(d) Conversion Price Adjustments of Preferred Stock for Certain Diluting Issuances.

(i) Special Definitions. For purposes of this Section C.5(d), the following definitions apply:

(A) "Options" shall mean rights, options, or warrants to subscribe for, purchase, or otherwise acquire either Common Stock or Convertible Securities (defined below).

(B) "Original Issue Date" shall mean the date on which a share of Series A Preferred Stock was first issued.

(C) "Convertible Securities" shall mean any evidences of indebtedness, shares or other securities convertible into or exchangeable for Common Stock.

(D) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Section C.5(d)(iii), deemed to be issued) by the Corporation after the Original Issue Date, other than shares of Common Stock issued or issuable:

(1) the issuance of securities pursuant to stock splits, stock dividends, or similar transactions;

(2) the issuance of securities pursuant to currently outstanding warrants, notes, or other rights to acquire securities of the Corporation;

(3) the issuance of Common Stock to employees, consultants, officers or directors of the Corporation pursuant to stock option plans or restricted stock plans or agreements approved by the Board (including options granted prior to the date hereof);

(4) the issuance of common stock in a Qualified Public Offering;

(5) the issuance of securities in connection with the acquisition by the Corporation of another company or business;

(6) the issuance of securities to financial institutions or lessors in connection with commercial credit arrangements, equipment financings, commercial property lease transactions, or similar transactions;

(7) the issuance of securities in strategic partnership transactions;

(8) the issuance of Common Stock upon conversion of Series A Preferred Stock;

(9) the issuance of securities in any other transaction in which exemption from the anti-dilution provisions is approved by the affirmative vote of at least a majority of the then-outstanding shares of Series A Preferred Stock; or

(10) the issuance of securities that are otherwise excluded by the consent or vote of the holders of a majority of the Series A Preferred Stock, voting as a separate class.

(ii) No Adjustment of Conversion Price. Any provision herein to the contrary notwithstanding, no adjustment in the Series A Preferred Conversion Price shall be made in respect of the issuance of Additional Shares of Common Stock unless the consideration per share (determined pursuant to Section C.5(d)(v) hereof) for an Additional Share of Common Stock issued or deemed to be issued by the Corporation is less than the applicable Series A Preferred Conversion Price in effect on the date of, and immediately prior to, such issue.

(iii) Deemed Issue of Additional Shares of Common Stock. In the event the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities then entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein designed to protect against dilution) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities and exercise of such Options, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date; provided, that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(A) no further adjustments in the Series A Preferred Conversion Price shall be made upon the subsequent issue of Convertible Securities or shares of

Common Stock upon the exercise of such Options or conversion or exchange of such Convertible Securities;

(B) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase or decrease in the consideration payable to the Corporation, or decrease or increase in the number of shares of Common Stock issuable, upon the exercise, conversion or exchange thereof, the Series A Preferred Conversion Price computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such increase or decrease becoming effective, be recomputed to reflect such increase or decrease as if such change had been in effect as of the original issue thereof (or upon the occurrence of the record date with respect thereto);

(C) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Series A Preferred Conversion Price computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon such expiration, be recomputed as if:

(1) in the case of Convertible Securities or Options for Common Stock the only Additional Shares of Common Stock issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration actually received by the Corporation upon such exercise, or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange, and

(2) in the case of Options for Convertible Securities only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common Stock deemed to have been then issued was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration deemed to have been received by the Corporation (determined pursuant to Section C.5(d)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised;

(3) no readjustment pursuant to clause (B) or (C) above shall have the effect of increasing the Series A Preferred Conversion Price to an amount which exceeds the lower of (a) the Series A Preferred Conversion Price on the original adjustment date, or (b) the Series A Preferred Conversion Price that would have resulted from any issuance of Additional Shares of Common Stock between the original adjustment date and such readjustment date.

(4) in the case of any Options which expire by their terms not more than 30 days after the date of issue thereof, no adjustment of the Series A

Preferred Conversion Price shall be made until the expiration or exercise of all such Options, whereupon such adjustment shall be made in the same manner provided in clause (C) above.

(iv) Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation, at any time after the Original Issue Date shall issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section C.5(d)(iii) without consideration or for a consideration per share less than the Series A Preferred Conversion Price for a series of Series A Preferred Stock in effect on the date of and immediately prior to such issue, then and in such event, the applicable Series A Preferred Conversion Price for such series shall be reduced, concurrently with such issue, to a price (calculated to the nearest tenth of a cent) determined by multiplying the applicable Series A Preferred Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of shares of Common Stock which the aggregate consideration received by the Corporation for the total number of Additional Shares of Common Stock so issued would purchase at the applicable Series A Preferred Conversion Price in effect immediately prior to such issuance, and the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common Stock so issued. For the purpose of the above calculation, the number of shares of Common Stock outstanding immediately prior to such issue shall be calculated on a fully diluted basis, as if all shares of Series A Preferred Stock and all Convertible Securities and Options had been fully converted and/or exercised into shares of Common Stock immediately prior to such issuance (and the resulting securities fully converted into shares of Common Stock, if so convertible), but not including in such calculation any additional shares of Common Stock issuable with respect to shares of Series A Preferred Stock, Convertible Securities, or Options, solely as a result of the adjustment of the applicable Series A Preferred Conversion Price (or other conversion ratios) resulting from the issuance of Additional Shares of Common Stock causing such adjustment.

(v) Determination of Consideration. For purposes of this Section C.5(d), the consideration received by the Corporation for the issue (or deemed issue) of any Additional Shares of Common Stock shall be computed as follows:

(A) Cash and Property. Such consideration shall:

(1) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation excluding amounts paid or payable for accrued interest or accrued dividends and before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with such issuance;

(2) insofar as it consists of property other than cash, be computed at the fair value thereof at the time of such issue, as determined in good faith by the Board of Directors of the Corporation; and

(3) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for

consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (1) and (2) above, as reasonably determined in good faith by the Board of Directors of the Corporation.

(B) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Section C.5(d)(iii), relating to Options and Convertible Securities shall be determined by dividing:

(1) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein designed to protect against dilution) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities by

(2) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein designed to protect against the dilution) issuable upon the exercise of such Options or conversion or exchange of such Convertible Securities.

(c) Adjustments to Conversion Prices for Stock Dividends and for Combinations or Subdivisions of Common Stock. In the event that the Corporation at any time or from time to time after the Original Issue Date shall declare or pay, without consideration, any dividend on the Common Stock payable in Common Stock or in any right to acquire Common Stock for no consideration, or shall effect a subdivision of the outstanding shares of Common Stock into a greater number of shares of Common Stock (by stock split, reclassification or otherwise than by payment of a dividend in Common Stock or in any right to acquire Common Stock), or in the event the outstanding shares of Common Stock shall be combined or consolidated, by reclassification or otherwise, into a lesser number of shares of Common Stock, then the Series A Preferred Conversion Price in effect immediately prior to such event shall, concurrently with the effectiveness of such event, be proportionately decreased or increased, as appropriate. In the event that the Corporation shall declare or pay, without consideration, any dividend on the Common Stock payable in any right to acquire Common Stock for no consideration, then the Corporation shall be deemed to have made a dividend payable in Common Stock in an amount of shares equal to the maximum number of shares issuable upon exercise of such rights to acquire Common Stock.

(f) Adjustments for Reclassification and Reorganization. Subject to Section C.2 above, if the Common Stock issuable upon conversion of the Series A Preferred Stock, shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination of shares provided for in Section C.5(d) above or a Change of Control referred to in Section C.2(c) above), the Series A Preferred Conversion Price then in effect shall, concurrently with the effectiveness of such reorganization or reclassification, be

proportionately adjusted so that the Series A Preferred Stock shall be convertible into, in lieu of the number of shares of Common Stock which the holders would otherwise have been entitled to receive, a number of shares of such other class or classes of stock equivalent to the number of shares of Common Stock that would have been subject to receipt by the holders upon conversion of the Series A Preferred Stock, immediately before that change. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section C.5 with respect to the rights of the holders of the Series A Preferred Stock after the recapitalization such that the provisions of this Section C.5 (including adjustment of the applicable Series A Preferred Conversion Price then in effect and the number of shares issuable upon conversion of the Series A Preferred Stock) shall be applicable after that event as nearly equivalent as may be practicable.

(g) Other Distributions. In the event the Corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or options or rights not referred to in Section C.5(d), and except as set forth in Sections C.1 and C.2 above, then, in each such case for the purpose of this Section C.5(f), the holders of the Series A Preferred Stock shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of shares of Common Stock of the Corporation into which their shares of Series A Preferred Stock are convertible as of the record date fixed for the determination of the holders of Common Stock of the Corporation entitled to receive such distribution.

(h) No Impairment. The Corporation will not, without the prior written approval of holders of at least a majority of the Series A Preferred Stock then outstanding, by amendment of its Articles of Incorporation or through any reorganization, 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 this Section C.5 and in 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 against impairment.

(i) Certificates as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Series A Preferred Conversion Price pursuant to this Section C.5, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Series A Preferred Stock a certificate executed by the Corporation's President or Chief Financial Officer setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Series A Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Series A Preferred Conversion Price for such series of Series A Preferred Stock at the time in effect, and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of the Series A Preferred Stock.

(j) Notices of Record Date. In the event that the Corporation shall propose at any time: (i) to declare any dividend or distribution upon its Common Stock, whether in cash, property, stock or other securities, whether or not a regular cash dividend and whether or

not out of earnings or earned surplus; (ii) to offer for subscription pro rata to the holders of any class or series of its stock any additional shares of stock of any class or series or other rights; (iii) to effect any reclassification or recapitalization of its Common Stock outstanding involving a change in the Common Stock; or (iv) to effect a Change of Control, or to liquidate, dissolve or wind up; then, in connection with each such event, the Corporation shall send to the holders of Series A Preferred Stock:

(A) at least twenty (20) days' prior written notice of the date on which a record shall be taken for such dividend, distribution or subscription rights (and specifying the date on which the holders of Common Stock shall be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in (iii) and (iv) above; and

(B) in the case of the matters referred to in (iii) and (iv) above, at least twenty (20) days' prior written notice of the date when the same shall take place (and specifying the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon the occurrence of such event).

The notice provisions set forth in this section may be shortened or waived prospectively or retrospectively by the consent or vote of the holders of a majority of the Series A Preferred Stock, voting as a single class and on an as-converted basis.

(k) Issue Taxes. The Corporation shall pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of Series A Preferred Stock pursuant hereto, provided, however, that the Corporation shall not be obligated to pay any transfer taxes resulting from any transfer requested by any holder in connection with any such conversion.

(l) 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 Preferred Stock 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 Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock, the Corporation will 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, including, without limitation, engaging in best efforts to obtain the requisite shareholder approval of any necessary amendment to these Restated Articles.

(m) Fractional Shares. No fractional share shall be issued upon the conversion of any share or shares of Series A Preferred Stock. The Corporation shall deliver in cash the fair value of any fractional shares to any holder of Series A Preferred Stock in lieu of any fraction of a share.

(n) Notices. Any notice required by the provisions of this Section C.5 to be given to the holders of shares of Series A Preferred Stock shall be deemed given if

deposited in the United States first class mail, postage prepaid, and addressed to each holder of record at his or her address appearing on the books of the Corporation.

(c) Termination of Conversion Rights. In the event of a notice of redemption of any shares of Series A Preferred Stock pursuant to Section C.3, the Conversion Rights of the shares designated for redemption shall terminate at the close of business on the last full day preceding the date fixed for redemption, unless the applicable redemption price is not fully paid on such redemption date, in which case the Conversion Rights for such shares shall continue until such price is paid in full.

6. No Reissuances of Series A Preferred Stock. No share or shares of Series A Preferred Stock acquired by the Corporation by reason of redemption, purchase, conversion or otherwise shall be reissued, and all such shares shall be canceled, retired and eliminated from the shares which the Corporation shall be authorized to issue.

D. The rights, preferences, privileges and restrictions granted to and imposed on the Common Stock are as set forth below in this Section C.

1. Dividend Rights. Subject to the prior rights of holders of all classes of stock at the time outstanding having prior rights as to dividends, the holders of the Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

2. Liquidation Rights. Upon the liquidation, dissolution or winding up of the Corporation, the assets of the Corporation shall be distributed as provided in Section C.2 hereof.

3. Redemption. The Common Stock is not redeemable.

4. Voting Rights. The holder of each share of Common Stock shall have the right to one vote for each such share, and shall be entitled to notice of any shareholders' meeting in accordance with the Bylaws of the Corporation, and shall be entitled to vote upon such matters and in such manner as may be provided by law.

ARTICLE IV

Subject to any provisions set forth in these Restated Articles or the Act, the Board of Directors may from time to time adopt, amend, alter, supplement, rescind or repeal the Bylaws of the Corporation without any action on the part of the shareholders; provided, however, that the shareholders may adopt, amend or repeal any bylaw adopted by the Board of Directors, and no amendment or supplement to the bylaws adopted by the Board of Directors shall vary or conflict with any amendment or supplement adopted by the shareholders.

ARTICLE V

A. The liability of the directors of the Corporation for monetary damages shall be eliminated to the fullest extent permissible under the Act.

B. The Corporation is authorized to provide indemnification of any person who is or was a director or officer of the Corporation or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise through bylaw provisions, agreements with such agents, vote of shareholders or disinterested directors, or otherwise in excess of the indemnification otherwise permitted by the Act.

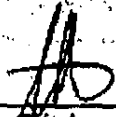
C. Any repeal or modification of any of the foregoing provisions of this Article V shall not adversely affect any right or protection of a director, officer, agent or other person existing at the time of, or increase the liability of any director of the Corporation with respect to, any acts or omissions of such director occurring prior to such repeal or modification."

4. The foregoing Amended and Restated Articles of Incorporation have been duly approved by the board of directors of the Company.

5. The foregoing Amended and Restated Articles of Incorporation have been duly approved by the required vote of the Company's stockholders in accordance with Section 67-1903, Florida Statutes. The total number of outstanding shares of the Company is 100. The number of shares voting in favor of the Amended and Restated Articles of Incorporation was sufficient for approval.

The undersigned further declares under penalty of perjury under the laws of the State of Florida that the matters set forth in this certificate are true and correct of his own knowledge.

Dated: July 31, 2012.



Gregory Friedman
President