

PO1000006566

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

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.

((H01000007623 1)))

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) 922-4001

EFFECTIVE DATE
01-11-01

From: Account Name : FOLEY & LARDNER
Account Number : 072720000061
Phone : (904) 359-2000
Fax Number : (904) 359-8700

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
01 JAN 18 AM 10:32

FLORIDA PROFIT CORPORATION OR P.A.

TEACHER PRESS, INC.

Certificate of Status	0
Certified Copy	1
Page Count	15
Estimated Charge	\$78.75

EFFECTIVE DATE
01-11-01

NO. 7539

P. 2

FILED
STATE
SECRETARY OF CORPORATIONS
01 JAN 18 AM 10:32

ARTICLES OF INCORPORATION
OF
TEACHER PRESS, INC.

The undersigned, for the purpose of forming a corporation for profit under the laws of Florida, adopts the following Articles of Incorporation.

ARTICLE I

NAME AND ADDRESS

Section 1.1. Name. The name of the corporation is Teacher Press, Inc.

Section 1.2. Address of Principal Office. The address of the principal office of the corporation is 1650 Art Museum Drive, #12, Jacksonville, Florida 32207-2188.

ARTICLE II

DURATION

Section 2.1. Duration. This corporation shall exist perpetually. Corporate existence shall commence on the date these Articles are executed, except that if they are not filed by the Department of State of Florida within five business days after they are executed, corporate existence shall commence upon filing by the Department of State.

ARTICLE III

PURPOSES

Section 3.1. Purposes. This corporation is organized for the purposes of transacting any or all lawful business permitted under the laws of the United States and of the State of Florida.

ARTICLE IV

CAPITAL

Section 4.1. Authorized Capital. The maximum number of shares of stock which the Corporation is authorized to have outstanding at any one time is thirty million (30,000,000) shares divided into classes as follows:

Fax Audit No. H01000007623

(a) Ten million (10,000,000) shares of preferred stock having a par value of \$0.01 per share (the "Preferred Stock"), and which may be issued in one or more classes or series as further described in Section 4.2.1; and

(b) Twenty million (20,000,000) shares of common stock having a par value of \$0.01 per share (the "Common Stock").

All such shares shall be issued fully paid and nonassessable.

Section 4.2. Preferred Stock.

4.2.1 Board Authorized to Issue. The Board of Directors is authorized to provide for the issuance of the Preferred Stock in one or more classes and in one or more series within a class and, by filing the appropriate Articles of Amendment with the Secretary of State of Florida which shall be effective without shareholder action, is authorized to establish the number of shares to be included in each class and each series and the preferences, limitations and relative rights of each class and each series. Such preferences must include the preferential right to receive distributions of dividends or the preferential right to receive distributions of assets upon the dissolution of the Corporation before shares of Common Stock are entitled to receive such distributions.

4.2.2 Designation of Series A Preferred Stock. There are hereby designated 1,000,000 shares of the authorized but unissued Preferred Stock, par value \$.01 per share (the "Series A Preferred Stock"), as a separate class of Preferred Stock which shall have the following rights and other terms and conditions:

4.2.2.1 Number of Shares. The number of shares of Series A Preferred Stock which shall constitute such series shall not be more than 1,000,000 shares, par value \$0.01 per share, which number may be decreased (but not below the number thereof then outstanding plus the number required to fulfill the Corporation's obligations under any options, warrants or similar rights issued by the Corporation) from time to time by the Board of Directors of the Corporation.

4.2.2.2 Definitions. For purposes of the Series A Preferred Stock, the following terms shall have the meanings indicated:

"Board" shall mean the Board of Directors of the Corporation or any committee authorized by such Board of Directors to perform any of its responsibilities with respect to the Series A Preferred Stock.

"Business Day" shall mean any day other than a Saturday, Sunday or a day on which state or federally chartered banking institutions in New York City, New York are not required to be open.

"Conversion Price" shall mean \$1.00, subject to adjustment as provided in Section 4.2.2.5(d).

Fax Audit No. H01000007623

"Employee Incentive Plan" shall mean any stock grant, option plan or purchase plan, or other stock incentive program or agreement for employees, directors or outside consultants of the Company or any subsidiary now or hereafter approved by the Board.

"Initial Private Offering" shall mean the Corporation's private placement initiated in January 2001.

"Junior Stock" shall mean the Common Stock and any other class or series of capital stock of the Corporation now or hereafter issued and outstanding over which the Series A Preferred Stock has preference in the distribution of assets on any liquidation, dissolution or winding up of the Corporation.

"Liquidation Preference" shall have the meaning set forth in Section 4.2.2.4(a).

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

"Parity Stock" shall have the meaning set forth in Section 4.2.2.7(b).

"Person" shall mean any individual, firm, partnership, corporation, or trust or other entity, and shall include any successor (by merger or otherwise) of such entity.

"Qualified Public Offering" shall mean an underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of securities for the account of the Corporation to the public, the gross proceeds of which exceed \$20,000,000 at a price per share to the public of at least \$3.00 (before giving effect to any events after the Original Issue Date causing an adjustment to the Conversion Price).

"Series A Preferred Stock" shall have the meaning set forth in Section 4.2.2.

"set apart for payment" shall be deemed to include, without any action other than the following, the recording by the Corporation in its accounting ledgers of any accounting or bookkeeping entry which indicates, pursuant to a declaration of dividends or other distribution by the Board, the allocation of funds to be so paid on any series or class of capital stock of the Corporation.

"Transfer Agent" means initially the Corporation and shall include such other agent or agents of the Corporation as may be designated by the Board or their designee as the transfer agent for the Series A Preferred Stock.

Fax Audit No. H01000007623

4.2.2.3 Dividends. The Series A Preferred Stock is not entitled to any preference in the payment of dividends. Dividends may be paid on the Common Stock provided that each share of Series A Preferred Stock also receives the same dividend it would have received had it been converted to Common Stock immediately before the record date for such Common Stock dividend.

4.2.2.4 Liquidation Preference.

(a) In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, before any payment or distribution of the assets of the Corporation (whether capital or surplus) shall be made to or set apart for payment to the holders of Junior Stock, the holders of the Series A Preferred Stock shall be entitled to receive \$1.00 per share of Series A Preferred Stock (the "Liquidation Preference") plus an amount equal to any dividends declared but unpaid thereon to the date of final distribution to such holders. If, upon any liquidation, dissolution or winding up of the Corporation, the assets of the Corporation, or proceeds thereof, distributable among the holders of the Series A Preferred Stock shall be insufficient to pay in full the Liquidation Preference, together with any declared but unpaid dividends, and liquidating payments on any other shares of any class or series of Parity Stock, then such assets, or the proceeds thereof, shall be distributed among the holders of Series A Preferred Stock and any such other Parity Stock ratably in accordance with the respective amounts that would be payable on such Series A Preferred Stock and any such other Parity Stock if all amounts payable thereon were paid in full. For the purposes of this Section 4.2.2.4(a), (i) a consolidation or merger of the Corporation with one or more Persons, (ii) a sale or transfer of all or substantially all of the Corporation's assets, or (iii) a statutory share exchange or a reorganization shall be deemed a liquidation except in each case where shareholders immediately before the transaction own more than 50% of the voting stock of the Corporation entitled to vote generally for the election of directors or more than 50% of the total value of the equity securities of the surviving entity that results from such transaction.

(b) Subject to the rights of the holders of shares of any series or class or classes of shares of capital stock ranking on a parity with or prior to the Series A Preferred Stock upon liquidation, dissolution or winding up, upon any liquidation, dissolution or winding up of the Corporation, after payment shall have been made in full to the holders of the Series A Preferred Stock, as provided in this Section 4.2.2.4, any other series or class or classes of Junior Stock shall, subject to the respective terms and provisions (if any) applying thereto, be entitled to receive any and all assets remaining to be paid or distributed, provided that each holder of Series A Preferred Stock shall participate ratably in amounts distributed to the holders of Common Stock, as if all shares of Series A Preferred Stock had been converted to Common Stock, until each such holder of Series A Preferred Stock has received the greater of (i) an amount which when added to the Liquidation Preference is not more than \$2.00 per share, or (ii) an amount which, after

Fax Audit No. H01000007623

subtracting the Liquidation Preference, is the same amount which such holder would have received had the holder converted such holder's shares of Series A Preferred Stock to Common Stock immediately before the liquidation.

4.2.2.5 Conversion.

(a) Optional Conversion. Subject to and upon compliance with the provisions of this Section 4.2.2.5, a holder of Series A Preferred Stock shall have the right, at such holder's option, at any time and from time to time up to and including (but not after) the first record date for any payment upon the liquidation, dissolution or winding up of the Corporation, to convert each shares of Series A Preferred Stock into the number of shares of Common Stock arrived at by dividing \$1.00 by the then Conversion Price.

(b) Mandatory Conversion. Each share of Series A Preferred Stock shall automatically be converted into the number of shares of Common Stock arrived at by dividing \$1.00 by the then Conversion Price on the earlier of (i) the closing of a Qualified Public Offering, or (ii) on such date as specified by the affirmative vote of the holders of at least 75% of the outstanding shares of Series A Preferred Stock (or if no such date is specified, at the close of business on the first Business Day following the date of such vote in favor of mandatory conversion).

(c) Mechanics of Conversion. Before any holder of Series A Preferred Stock shall be entitled to convert the same into shares of Common Stock and to receive certificates therefor, he or she shall surrender the certificate or certificates therefor, duly endorsed, at the principal office of the Transfer Agent, and shall give written notice to the Corporation at such office that he or she elects to convert the same; provided, however, that in the event of an automatic conversion pursuant to Section 4.2.2.5(b) hereof, the outstanding shares of Series A Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Transfer Agent; and provided further that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such automatic conversion unless and until the certificates evidencing such shares of Series A Preferred Stock are either delivered to the Transfer Agent as provided above, or the holder notifies the Transfer Agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. The Corporation shall, as soon as practicable after such delivery, or after such agreement and indemnification, issue and deliver to such holder of Series A Preferred Stock, a certificate or certificates for the number of shares of Common Stock to which he or she shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Series A

Fax Audit No. H01000007623

Preferred Stock to be converted, or, in the case of automatic conversion, immediately prior to the occurrence of the event leading to such automatic conversion, 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.

(d) Adjustments to Conversion Price.

(i) Special Definitions. For purposes of this Section 4.2.2.5(d), the following definitions shall apply:

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

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

(3) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Section 4.2.2.5(d)(iii), deemed to be issued) by the Corporation after the Original Issue Date, other than shares of Common Stock issued or issuable:

(A) upon conversion of shares of Series A Preferred Stock;

(B) pursuant to any Employee Incentive Plan;

(C) as a dividend or distribution on Series A Preferred Stock;

(D) in a transaction described in Section 4.2.2.5(d)(vii);

(E) by way of dividend or other distribution on shares of Common Stock excluded from the definition of Additional Shares of Common Stock by the foregoing clauses (A), (B), (C), (D) or this clause (E).

(ii) No Adjustment of Conversion Price. No adjustment in the Conversion Price of the Series A Preferred Stock shall be made in respect of the issuance of Additional Shares of Common Stock unless the consideration per share for an Additional Share of Common Stock issued or deemed

Fax Audit No. H01000007623

to be issued by the Corporation is less than the Conversion Price for the Series A Preferred Stock 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 (other than the issuance of Options pursuant to any Employee Incentive Plan) or Convertible Securities or shall fix a record date for the determination of holders of any class of securities 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 for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the exercise of such Options and conversion or exchange of such Convertible Securities 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 Additional Shares of Common Stock shall not be deemed to have been issued unless the consideration per share (determined pursuant to Section 4.2.2.5(d)(v) hereof) of such Additional Shares of Common Stock would be less than the Conversion Price in effect on the date of and immediately prior to such issue, or such record date, as the case may be, and provided further that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(A) except as provided in clause (B) below, no further adjustment in the 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 change in the consideration payable to the Corporation, or change in the number of shares of Common Stock issuable, upon the exercise, conversion or exchange thereof (other than under or by reason of provisions designed to protect against dilution), the 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 insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities; and

Fax Audit No. H01000007623

(C) no readjustment pursuant to clause (B) above shall have the effect of increasing the Conversion Price to an amount which exceeds the lower of (1) the Conversion Price on the original adjustment date or (2) the Conversion Price that would have resulted from any issuance of Additional Shares of Common Stock between the original adjustment date and such readjustment date.

(iv) Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 4.2.2.5(d)(iii)) without consideration or for a consideration per share less than the Conversion Price of the Series A Preferred Stock in effect on the date of and immediately prior to such issue, then and in each such event the Conversion Price of the Series A Preferred Stock shall be reduced to a price (calculated to the nearest cent) determined by multiplying such 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 such Conversion Price; 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; provided that, for the purposes of this Section 4.2.2.5(d)(iv), all shares of Common Stock issuable upon conversion of all outstanding Series A Preferred Stock and any other classes or series of Preferred Stock and all outstanding Options (provided such Options have an exercise price below the Conversion Price of the Series A Preferred Stock immediately prior to such issue) and Convertible Securities shall be deemed to be outstanding, and, immediately after any Additional Shares of Common Stock are deemed issued pursuant to Section 4.2.2.5(d)(iii) such Additional Shares of Common Stock shall be deemed to be outstanding.

(v) Determination of Consideration. For purposes of this Section 4.2.2.5(d), the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(1) Cash and Property: Such consideration shall:

(A) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation;

(B) insofar as it consists of property other than cash, be computed at the fair value thereof at the time of such issue, as determined by the Board in the good faith exercise of its reasonable business judgment; and

Fax Audit No. H01000007623

(C) 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 (A) and (B) above, as determined by the Board in the good faith exercise of its reasonable business judgment.

(2) 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 4.2.2.5(d)(iii), relating to Options and Convertible Securities, shall be determined by dividing

(A) 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 for a subsequent adjustment of such consideration) 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

(B) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(vi) Subdivisions, Combinations, or Consolidations of Common Stock. In the event the outstanding shares of Common Stock shall be subdivided, combined or consolidated, by stock split, stock dividend, combination or like event, into a greater or lesser number of shares of Common Stock, the Conversion Price of the Series A Preferred Stock in effect immediately prior to such subdivision, combination, consolidation or stock dividend shall, concurrently with the effectiveness of such subdivision, combination or consolidation, be proportionately adjusted.

(vii) Reclassifications. In the case, at any time after the date hereof, of any capital reorganization or any reclassification of the stock of

Fax Audit No. H01000007623

the Corporation (other than as a result of a stock dividend or subdivision, split-up or combination of shares), or the consolidation or merger of the Corporation with or into another person (other than a consolidation or merger (A) in which the Corporation is the continuing entity and which does not result in any change in the Common Stock or (B) which is treated as a liquidation pursuant to Section 4.2.2.4), the shares of the Series A Preferred Stock shall, after such reorganization, reclassification, consolidation or merger be convertible into the kind and number of shares of stock or other securities or property of the Corporation or otherwise to which such holder would have been entitled if immediately prior to such reorganization, reclassification, consolidation or merger he had converted his shares of the Series A Preferred Stock into Common Stock.

(e) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price of the Series A Preferred Stock pursuant to this 4.2.2.5, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series A Preferred Stock a certificate 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 Conversion Price of the 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.

(f) Fractional Shares. In lieu of any fractional shares to which the holder of Series A Preferred Stock would otherwise be entitled upon conversion, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of one share of Common Stock as determined by the Board in the good faith exercise of its reasonable business judgment.

(g) Miscellaneous.

(i) All calculations under this 4.2.2.5 shall be made to the nearest cent or to the nearest one hundredth (1/100) of a share, as the case may be.

(ii) The holders of at least a majority of the outstanding Series A Preferred Stock shall have the right to challenge any determination by the Board of Directors of fair market value pursuant to this 4.2.2.5, in which case such determination of fair market value shall be made by an independent appraiser selected jointly by the Board and the challenging parties, the cost of such appraisal to be borne equally by the Corporation and the challenging parties.

Fax Audit No. H01000007623

(h) No adjustment in the Conversion Price of the Series A Preferred Stock need be made if such adjustment would result in a change in such Conversion Price of less than \$0.01. Any adjustment of less than \$0.01 which is not made shall be carried forward and shall be made at the time of and together with any subsequent adjustment which, on a cumulative basis, amounts to an adjustment of \$0.01 or more in such Conversion Price.

(i) The Corporation covenants that it will at all times reserve and keep available, free from preemptive rights, out of the aggregate of its authorized but unissued shares of Common Stock, for the purpose of effecting conversion of the Series A Preferred Stock, the full number of shares of Stock deliverable upon the conversion of all outstanding Series A Preferred Stock not theretofore converted. The Corporation covenants that any shares of Common Stock issued upon conversion of the Series A Preferred Stock shall be validly issued, fully paid and non-assessable.

(j) The Corporation will pay any and all documentary stamp or similar issue taxes payable in respect of the issue or delivery of Common Stock on conversion of the Series A Preferred Stock pursuant hereto.

4.2.2.6 Shares to Be Retired. All shares of Series A Preferred Stock which shall have been issued and converted to Common Stock or reacquired in any manner by the Corporation shall be restored to the status of authorized but unissued shares of Preferred Stock of the Corporation, without designation as to class or series.

4.2.2.7 Ranking. Any class or series of shares of capital stock of the Corporation shall be deemed to rank:

(a) prior to the Series A Preferred Stock, as to the payment of dividends or as to distribution of assets upon liquidation, dissolution or winding up, if the holders of such class or series shall be entitled to the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be, in preference or priority to the holders of Series A Preferred Stock;

(b) on a parity with the Series A Preferred Stock, as to the payment of dividends and as to distribution of assets upon liquidation, dissolution or winding up, whether or not the liquidation prices per share thereof shall be different from those of the Series A Preferred Stock, if the holders of such class or series and the Series A Preferred Stock shall be entitled to the receipt of dividends and of amounts distributable upon liquidation, dissolution or winding up in proportion to their respective amounts of accrued and unpaid dividends per share or liquidation preferences, without preference or priority one over the other ("Parity Stock"); and

Fax Audit No. H01000007623

(c) junior to the Series A Preferred Stock as to the distribution of assets upon liquidation, dissolution or winding up if such class or series shall be Junior Stock.

4.2.2.8 Voting.

(a) Each issued and outstanding share of Series A Preferred Stock shall entitle the holder thereof to the number of votes per share of Common Stock into which a share of Series A Preferred Stock is convertible (as of the close of business on the record date for determination of shareholders entitled to vote on a matter) on all matters presented for a vote of shareholders of the Corporation and, except as required by applicable law and subject to the further provisions of this Section 4.2.2.8, the Series A Preferred Stock shall be voted together with all issued and outstanding Common Stock as a single class.

(b) So long as at least 25% of the shares of Series A Preferred Stock remain outstanding, the holders of Series A Preferred Stock shall be entitled, by affirmative vote of the holders of a majority of the outstanding shares of Series A Preferred Stock, to elect one member of the Board. In case of any vacancy occurring with respect to the director elected by the holders of Series A Preferred Stock, the vacancy may be filled only by the affirmative vote of the holders of a majority of the outstanding shares of Series A Preferred Stock.

(c) So long as any Series A Preferred Stock is outstanding, in addition to any other vote or consent of shareholders required by law, the affirmative vote by the holders of a majority of the outstanding shares of Series A Preferred Stock acting as a single class shall be necessary for effecting any amendment, alteration or repeal of any of the provisions of this Section 4.2.2 that materially and adversely affects the rights or preferences of the holders of the Series A Preferred Stock.

4.2.2.9 Record Holders. The Corporation and the Transfer Agent may deem and treat the record holder of any shares of Series A Preferred Stock as the true and lawful owner thereof for all purposes, and neither the Corporation nor the Transfer Agent shall be affected by any notice to the contrary.

4.2.2.10 Sinking Fund. The Series A Preferred Stock shall not be entitled to the benefits of any retirement or sinking fund.

Section 4.3. Common Stock. Holders of Common Stock are entitled to one vote per share on all matters required by Florida law to be approved by the shareholders. Subject to the rights of any outstanding classes or series of Preferred Stock having preferential dividend rights, holders of Common Stock are entitled to such dividends as may be declared by the Board of Directors out of funds lawfully available therefor. Upon the dissolution of the Corporation, holders of Common Stock are entitled to receive, pro rata in accordance with the number of shares owned by each, the net assets of the

Fax Audit No. H01000007623

Corporation remaining after the holders of any outstanding classes or series of Preferred Stock having preferential rights to such assets have received the distributions to which they are entitled.

ARTICLE V

INITIAL REGISTERED OFFICE AND AGENT

Section 5.1. Name and Address. The street address of the initial registered office of this corporation is 4905 Belfort Road, Suite 110, Jacksonville, Florida 32256, and the name of the initial registered agent of this corporation at that address is Douglas L. Matthews.

ARTICLE VI

DIRECTORS

Section 6.1. Number. This corporation shall have one (1) director initially. The number of directors may be increased or diminished from time to time by the bylaws, but shall never be less than one.

Section 6.2. Initial Directors. The name and address of the members of the first board of directors of the corporation are:

<u>Name</u>	<u>Address</u>
Douglas L. Matthews	4905 Belfort Road, Suite 110 Jacksonville, Florida 32256

ARTICLE VII

BYLAWS

Section 7.1. Bylaws. The initial bylaws of this corporation shall be adopted by the board of directors. Bylaws may be amended or repealed from time to time by either the board of directors or the shareholders, but the board of directors shall not alter, amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that such bylaw is not subject to amendment or repeal by the board of directors.

ARTICLE VIII

INCORPORATOR

Fax Audit No. H01000007623

Section 8.1. Name and Address. The name and street address of the incorporator of this corporation are:

Name

Address

Douglas L. Matthews

4905 Belfort Road, Suite 110
Jacksonville, Florida 32256

ARTICLE IX

INDEMNIFICATION

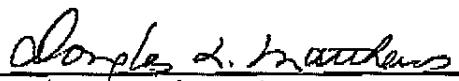
Section 9.1. Indemnification. The board of directors is hereby specifically authorized to make provision for indemnification of directors, officers, employees and agents to the full extent permitted by law.

ARTICLE X

AMENDMENT

Section 10.1. Amendment. This corporation reserves the right to amend or repeal any provision contained in these Articles of Incorporation, and any right conferred upon the shareholders is subject to this reservation.

IN WITNESS WHEREOF, the incorporator has executed these Articles the 11th day of January, 2001.



Douglas L. Matthews, Incorporator

Fax Audit No. H01000007623

ACCEPTANCE BY REGISTERED AGENT

Having been named to accept service of process for the above stated corporation, at the place designated in the above Articles of Incorporation, the undersigned agrees to act in this capacity, and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of its duties. The undersigned is familiar with and accepts the obligations of a registered agent.



Douglas L. Matthews
Date: January 11, 2001

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
01 JAN 18 AM 10:32