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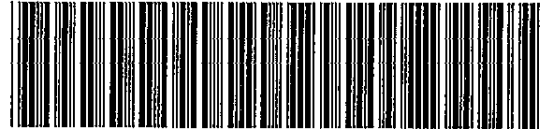
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*Restated
Articles*

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For

120104



CORPORATION SERVICE COMPANY™

ACCOUNT NO. : 072100000032
REFERENCE : 399296 4321592
AUTHORIZATION : *Patricia Pizito*
COST LIMIT : \$ 43.75

ORDER DATE : January 16, 2004

ORDER TIME : 1:17 PM

ORDER NO. : 399296-005

CUSTOMER NO: 4321592

CUSTOMER: Carol McEwen
McKenna Long & Aldridge LLP
Suite 5300
303 Peachtree Street
Atlanta, GA 30308

DOMESTIC AMENDMENT FILING

NAME: THE MONEY CHANNEL, INC.

EFFECTIVE DATE: ..

____ ARTICLES OF AMENDMENT
XX ____ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX ____ CERTIFIED COPY
____ PLAIN STAMPED COPY
____ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Amanda Haddan -- EXT# 2955

EXAMINER'S INITIALS: _____

**ARTICLES OF RESTATEMENT
OF
THE MONEY CHANNEL, INC.**

**TO THE DEPARTMENT OF STATE
STATE OF FLORIDA**

**FILED
04 JAN 16 PM 4:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA**

Pursuant to the provisions of the Florida Business Corporation Act, the Corporation hereinafter named (the "Corporation") does hereby amend and restate its Articles of Incorporation.

1. The name of the corporation is THE MONEY CHANNEL, INC.
2. The text of the Restated Articles of Incorporation of the Corporation, as amended hereby, is annexed hereto and made a part hereof.

* * * * *

CERTIFICATE

It is hereby certified that:

1. The annexed restatement contains amendments to the Articles of Incorporation of the Corporation (Restated Articles of Incorporation) requiring shareholder approval.

2. Articles II through X of the Articles of Incorporation of the Corporation are hereby amended so as henceforth to read as set forth in the Restated Articles of Incorporation annexed hereto and made a part hereof.

3. The date of adoption of the aforesaid amendments was January 15, 2004.

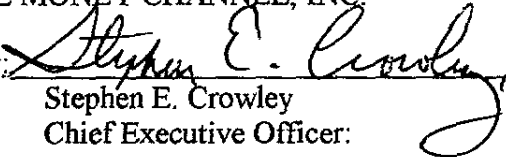
4. The Restated Articles of Incorporation were authorized by the vote of the board of directors followed by the consent of a majority of all outstanding shares entitled to vote thereon. Only one voting group of shareholders was entitled to vote on the said amendments and restatement.

5. The number of votes cast for the said amendments and restatement by the said voting group of shareholders was sufficient for the approval thereof.

* * * * *

Executed on January 15, 2004.

THE MONEY CHANNEL, INC.

By:  C.E.O.
Stephen E. Crowley
Chief Executive Officer:

ANNEX

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE MONEY CHANNEL, INC.**

I.

CORPORATE NAME

The name of the Corporation is The Money Channel, Inc. (the "Corporation").

II.

PURPOSE OF CORPORATION

The Corporation is organized for the purpose of engaging in any and all lawful businesses not specifically prohibited to corporations for profit under the laws of the State of Florida, and the Corporation shall have all powers necessary to conduct any such businesses and all other powers enumerated in the Florida Business Corporation Act (the "Florida Act") or under any act amendatory thereof, supplemental thereto or substituted therefor.

III.

AUTHORIZED SHARES

Section 3.1. Capital Stock. The Corporation is authorized to issue two classes of stock designated "Common Stock" and "Preferred Stock." The number of shares of Common Stock which the Corporation is authorized to issue is four million (4,000,000), the number of shares of Preferred Stock which the Corporation is authorized to issue is one million (1,000,000). All stock shall have a par value per share of \$0.001.

Section 3.2. Shares Acquired by the Corporation. Shares of Common Stock that have been acquired by the Corporation shall become treasury shares and may be resold or otherwise disposed of by the Corporation for such consideration as shall be determined by the Board of Directors, unless or until the Board of Directors shall by resolution provide that any or all treasury shares so acquired shall constitute authorized, but unissued shares.

IV.

PREFERRED STOCK

Section 4.1. Series A Cumulative Convertible Preferred Stock

(a) **Designation.** There is hereby created out of the authorized and unissued shares of Preferred Stock of the Corporation a class of Preferred Stock designated as the "6.0%

Senior Cumulative Convertible Preferred Stock, Series A.” The number of shares constituting such class shall be 1,000,000 and are referred to herein as the “Convertible Preferred Stock.”

(b) Rank. The Convertible Preferred Stock shall, with respect to dividend distributions and distributions upon liquidation, winding up or dissolution of the Corporation, rank (i) senior to all classes of Common Stock and to each other class of Capital Stock of the Corporation or series of Preferred Stock of the Corporation existing or hereafter created the terms of which do not expressly provide that it ranks senior to, or on a parity with, the Convertible Preferred Stock as to dividend distributions and distributions upon liquidation, winding-up and dissolution of the Corporation (collectively referred to, together with all classes of Common Stock of the Corporation, as “Junior Securities”); (ii) on a parity with any class of Capital Stock of the Corporation or series of Preferred Stock of the Corporation hereafter created the terms of which expressly provide that such class or series will rank on a parity with the Convertible Preferred Stock as to dividend distributions and distributions upon liquidation, winding-up and dissolution (collectively referred to as “Parity Securities”), provided that any such Parity Securities that were not approved by the Holders in accordance with paragraph (g)(ii) hereof shall be deemed to be Junior Securities and not Parity Securities; and (iii) junior to each other class of Capital Stock of the Corporation or series of Preferred Stock of the Corporation hereafter created the terms of which expressly provide that such class or series will rank senior to the Convertible Preferred Stock as to dividend distributions and distributions upon liquidation, winding-up and dissolution of the Corporation (collectively referred to as “Senior Securities”), provided that any such Senior Securities that were not approved by the Holders in accordance with paragraph (g)(ii) hereof shall be deemed to be Junior Securities and not Senior Securities.

(c) Dividends.

(i) From the Issue Date thereof, (A) the Holders of the outstanding shares of Convertible Preferred Stock shall be entitled to receive cumulative dividends on each share of Convertible Preferred Stock at a rate per annum equal to 6.0% of the Liquidation Amount per share of the Convertible Preferred Stock (the “Dividend Rate”) in cash subject to paragraph (c)(ii) below, payable quarterly in arrears on each Dividend Payment Date, commencing on March 31, 2004, and (B) in the event that the Corporation shall declare a dividend or make any other distribution (including, without limitation, in cash, in Capital Stock (which shall include, without limitation, any options, warrants, convertible securities or other rights to acquire Capital Stock of the Corporation, whether or not pursuant to a shareholder rights plan, “poison pill” or similar arrangement) or other property or assets) on or with respect to shares of any class of Common Stock of the Corporation, then the Board of Directors shall declare, and the Holder of each share of Convertible Preferred Stock shall be entitled to receive in respect of each such share of Convertible Preferred Stock, a dividend or distribution in an amount equal to the amount of such dividend or distribution that would be received by a holder of the number of shares of Common Stock for which such share of Convertible Preferred Stock is convertible on the date of the payment of such dividend to holders of Common Stock. All dividends provided for in clause (A) above shall be cumulative, whether or not earned or declared, accruing on a daily basis from the Issue Date of such shares.

In the event that the Corporation shall not have funds legally available for the payment of any amounts under this paragraph, the obligation to pay such amounts shall be carried forward

and fulfilled when such funds are legally available and the Corporation is permitted to do so under the Florida Business Corporation Act. All unpaid dividends will compound on a quarterly basis on each Dividend Payment Date at a rate per annum equal to the applicable dividend rate.

Each dividend shall be payable to the Holders of record as they appear on the stock books of the Corporation on the Dividend Record Date immediately preceding the related Dividend Payment Date. Any dividend or distribution payable pursuant to clause (B) above shall be paid to the Holders of shares of record as they appear on the stock books of the Corporation on the record date applicable to holders of Common Stock and shall be paid to the Holders of Convertible Preferred Stock at the same time such dividend or distribution is made to holders of Common Stock.

(ii) All dividends paid with respect to shares of the Convertible Preferred Stock pursuant to paragraph (c)(i)(A) shall be paid in cash, provided that, upon written notice of the holders of at least a majority of the outstanding shares of Convertible Preferred Stock no less than ten (10) days prior to the applicable Dividend Payment Date of their election to receive shares of Common Stock, rather than cash, in payment of the applicable dividend, then such dividend shall be payable in shares of Common Stock. The number of shares of Common Stock to be issued as a dividend payment shall be equal to a fraction, the numerator of which shall be the total amount of the dividend due on the relevant Dividend Payment Date (calculated in accordance with paragraph (c)(i)(A), and the denominator of which shall be the Current Market Price of a share of Common Stock on the applicable Dividend Record Date,

(iii) All dividends paid with respect to shares of the Convertible Preferred Stock pursuant to paragraph (c)(i) shall be paid pro rata to the Holders entitled thereto.

(A) So long as any share of the Convertible Preferred Stock is outstanding, the Corporation shall not declare, pay or set apart for payment any dividend on any of the Junior Securities, or make any payment on account of, or set apart for payment money for a sinking or other similar fund for, the purchase, redemption or other retirement of, any of the Junior Securities or any warrants, rights, calls or options exercisable for or convertible into any of the Junior Securities whether in cash, obligations or shares of the Corporation or other property, and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any of the Junior Securities or any such warrants, rights, calls or options (other than in exchange for Junior Securities) unless full cumulative dividends determined in accordance herewith on the Convertible Preferred Stock have been paid in full for all full quarterly dividend periods ended prior to the date of such payment.

(B) So long as any share of the Convertible Preferred Stock is outstanding, the Corporation shall not make any payment on account of, or set apart for payment money for a sinking or other similar fund for, the purchase, redemption or other retirement of, any of the Parity Securities or any warrants, rights, calls or options exercisable for or convertible into any of the Parity Securities whether in cash, obligations or shares of the Corporation or other property, and shall not permit any corporation or other entity directly or indirectly controlled by the Corporation to purchase or redeem any of the Parity Securities or any such warrants, rights, calls or options unless full cumulative dividends determined in accordance herewith on the

Convertible Preferred Stock have been or contemporaneously are paid in full for all full quarterly dividend periods ending prior to the date of such payment.

(iv) Dividends payable on the Convertible Preferred Stock for any period less than a year shall be computed on the basis of a 360-day year of twelve 30-day months and, for periods not involving a full calendar month, the actual number of days elapsed (not to exceed 30 days).

(d) Liquidation Preference.

(i) The liquidation preference of the Convertible Preferred Stock shall be \$10.00 per share as adjusted for each stock combination, split or recapitalization with respect to such share (the "Liquidation Amount"). In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation (a "Liquidation Event"), the Holders of shares of Convertible Preferred Stock shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders an amount in cash equal to the sum of (A) the greater of (x) the Liquidation Amount for each share of Convertible Preferred Stock outstanding or (y) the amount they would be entitled to receive if all of the shares of Convertible Preferred Stock had been converted into Common Stock as of the date immediately prior to the date fixed for determination of stockholders entitled to receive a distribution in such Liquidation Event, plus (B) an amount in cash equal to accumulated and unpaid dividends thereon to the date fixed for liquidation, dissolution, winding up, merger, consolidation, reorganization, sale, assignment, conveyance, transfer, lease or disposition, as the case may be (including an amount equal to a prorated dividend for the period from the last Dividend Payment Date to such date) before any distribution shall be made or any assets distributed in respect of Junior Securities to the holders of any Junior Securities including, without limitation, Common Stock of the Corporation (the "Liquidation Payment").

(ii) If upon any Liquidation Event, the assets to be distributed among the holders of the Corporation's Capital Stock, after the payment of any applicable liquidation preference required to be paid to the holders of any Senior Securities by the terms thereof, are insufficient to permit payment in full of the Liquidation Payment and any liquidation preference payable to the holders of any Parity Securities the Holders of the Convertible Preferred Stock and the holders of such Parity Securities will share equally and ratably in any distribution of assets of the Corporation, first in proportion to the full liquidation preference to which each is entitled until such preferences are paid in full, and then in proportion to their respective amounts of accumulated but unpaid dividends.

(iii) For the purposes of this paragraph (d), the sale, conveyance, exchange or transfer (for cash, shares of stock, securities or other consideration) of all or substantially all of the property or assets of the Corporation, or the consolidation or merger of the Corporation with or into one or more entities shall be deemed to be a Liquidation Event.

(e) [Reserved].

(f) Conversion and Anti-Dilution Provisions.

(i) Conversion. The Holder of any share of Convertible Preferred Stock may at any time and from time to time convert such share into such number of fully paid and nonassessable shares of Common Stock as determined by dividing the Liquidation Amount by the Conversion Price. Such conversion right shall be exercised by the surrender of the shares to be converted to the Corporation, accompanied by written notice to the Corporation of such Holder's election to convert.

(ii) Certificates. To convert a share of Convertible Preferred Stock into shares of Common Stock pursuant to this paragraph (f), the Holder of such share of Convertible Preferred Stock must surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Convertible Preferred Stock, and give written notice to the Corporation at its principal corporate office of the election to convert such shares, and, if desired, the name of such Holder's nominee in which the certificates for Common Stock issued upon such conversion are to be issued. The Corporation shall, as soon as practicable after such surrender (and following the effectiveness of such conversion, in the case of a conditional conversion), issue and deliver at such office to such Holder of Convertible Preferred Stock, or to the nominee or nominees of such Holder, a certificate or certificates for the number of shares of Common Stock to which such Holder is entitled as a result of such conversion. Such conversion shall be deemed to have been immediately prior to the close of business on the date notice of conversion is received by the Corporation, and upon the effectiveness of such conversion on such date, all rights of the Holder of such shares of Convertible Preferred Stock as a Holder of such shares shall cease at such time, and the Person(s) in whose name(s) the certificates for such shares of Common Stock are to be issued shall be treated for all purposes as having become the record holder(s) thereof at such time.

(iii) Dividends on Converted Stock. The Holder of any share of Convertible Preferred Stock that is converted at a time when there are accumulated and unpaid dividends on such shares shall continue to be entitled to receive such dividends notwithstanding the conversion thereof (but such shares shall not accumulate dividends after the date of conversion), the payment of which dividends shall be subject to the same preference and priority as would apply if the shares of Convertible Preferred Stock on which such dividends accrued were outstanding; provided that if on the date of such conversion, the Corporation shall be entitled to pay dividends on such converted shares of Convertible Preferred Stock in accordance with the Florida Business Corporation Act, then the Corporation shall declare and pay such dividends on such converted shares of Convertible Preferred Stock to the maximum extent permitted by the Florida Business Corporation Act no later than five Business Days following the date of the conversion of such shares of Convertible Preferred Stock.

(iv) Adjustments to Number of Shares. The number of shares of Common Stock issuable upon conversion of each share of Convertible Preferred Stock shall be adjusted from time to time as follows:

(A) If, after the First Issue Date, the Corporation (I) pays a dividend or makes a distribution on its Common Stock in shares of its Capital Stock, (II) subdivides its outstanding shares of Common Stock into a greater number of shares, (III) combines its outstanding shares of Common Stock into a smaller number of shares, or (IV) issues by reclassification of its shares of Common Stock any shares of Capital Stock of the

Corporation (including any reclassification in connection with a merger or consolidation in which the Corporation is the surviving corporation), then the number of shares of Common Stock issuable upon conversion of each share of Convertible Preferred Stock shall be adjusted so that the holder of any share of the Convertible Preferred Stock thereafter surrendered for conversion shall be entitled to receive the number and kind of shares of Capital Stock that such holder would have owned immediately following such action had such share been converted immediately prior thereto, and the Conversion Price shall be appropriately adjusted to reflect any such event. An adjustment made pursuant to this subparagraph (f)(vi)(A) shall become effective in the case of a dividend or distribution immediately after the record date with respect thereto and shall become effective in the case of a subdivision, combination, or reclassification immediately after the effective date thereof.

(B) If, after the First Issue Date, the Corporation issues or sells any shares of Common Stock or is deemed to have issued or sold any shares of its Common Stock (including Common Stock deemed to have been issued or sold pursuant to subparagraph (f)(vi)(F)(III)) as a result of the issuance of any options, warrants or convertible securities for consideration of less than the Conversion Price then in effect, then the Conversion Price shall be reduced so that the same shall equal the price determined by multiplying the Conversion Price in effect immediately prior to such date by a fraction of which (x) the numerator shall be the number of shares of Common Stock outstanding on such date plus the number of shares which the aggregate offering price of the total number of shares of Common Stock so issued or sold (or deemed issued or sold) (or the aggregate conversion price or exercise price of the warrants, options or convertible securities so issued or sold (or deemed issued or sold)) would purchase at the Conversion Price per share of Common Stock on such date, and of which (y) the denominator shall be the number of shares of Common Stock outstanding on such record date plus the number of additional shares of Common Stock issued or sold (or deemed issued or sold) (or into which the warrants, options or convertible securities so issued or sold (or deemed issued or sold) are convertible).

(C) If, after the First Issue Date, the Corporation declares a distribution payable in securities of other Persons, evidences of indebtedness issued by the Corporation or other Persons, or assets (excluding cash dividends), then in each such case the Conversion Price shall be adjusted to the amount determined by multiplying the Conversion Price in effect immediately prior to the date of such distribution by a fraction of which the numerator shall be the Current Market Price per share of the Common Stock on the record date mentioned below (which will be prior to the distribution) less the then Fair Market Value of the portion of the securities, evidences of indebtedness, or assets so distributed applicable to one share of Common Stock, and of which the denominator shall be such Current Market Price per share of Common Stock. Such adjustment shall become effective immediately after the record date for the determination of stockholders entitled to receive such distribution.

(D) Notwithstanding any of the other provisions of this subparagraph (f)(vi), no adjustment shall be made to the Conversion Price as a result of any of the following:

(I) the grant of options, warrants, or rights to purchase up to 720,000 shares of Common Stock to employees, officers or directors of the Corporation under option plans and agreements approved by the Corporation's Board of Directors with an exercise price per share of not less than the Current Market Price of the Common Stock on the date such option, warrant or other right is issued;

(II) the issuance of shares of Common Stock upon the exercise or conversion of Convertible Securities existing as of the First Issue Date; and

(III) the issuance of securities for which an adjustment is made under another provision of this subparagraph (f)(vi).

The following rules shall apply for purposes of this subparagraph (f)(vi):

(E) In the case of the issuance or sale of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor before deducting any discounts, commissions, or other expenses allowed, paid, or incurred by the Corporation for any underwriting or otherwise in connection with the issuance and sale thereof.

(I) In the case of the issuance or sale of Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be valued at the Fair Market Value thereof.

(II) In the case of the issuance or sale of options or warrants to purchase or rights to subscribe for Common Stock, securities by their terms convertible into or exchangeable for Common Stock, or options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities, the following provisions shall apply for all purposes of this subparagraph (f)(vi):

(a) The aggregate maximum number of shares of Common Stock deliverable upon exercise (assuming the satisfaction of any conditions to exercisability, including without limitation, the passage of time, but without taking into account potential antidilution adjustments) of such options or warrants to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options, warrants, or rights were issued and for consideration equal to the consideration (determined in the manner provided in this subparagraph (f)(vi)(F)), if any, received by the Corporation upon the issuance of such options, warrants, or rights plus the minimum exercise price provided in such options, warrants, or rights (without taking into account potential antidilution adjustments) for the Common Stock covered thereby.

(b) The aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange (assuming the satisfaction of any conditions to convertibility or exchangeability,

including, without limitation, the passage of time, but without taking into account potential antidilution adjustments) for any such convertible or exchangeable securities or upon the exercise of options or warrants to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options, warrants, or rights were issued and for a consideration equal to the consideration, if any, received by the Corporation for any such securities or options, warrants, or rights, plus the minimum additional consideration, if any, to be received by the Corporation (without taking into account potential antidilution adjustments) upon the conversion or exchange of such securities or upon the exercise of such options, warrants, or rights and subsequent conversion or exchange of the underlying convertible or exchangeable securities, as appropriate (the consideration in each case to be determined in the manner provided in this subparagraph (f)(vi)(F)).

(c) In the event of any change in the number of shares of Common Stock deliverable or in the consideration payable to the Corporation upon exercise of such options, warrants, or rights with respect to either Common Stock or such convertible or exchangeable securities or upon conversion of or in exchange for such convertible or exchangeable securities, including, but not limited to, a change resulting from the antidilution provisions thereof, the Conversion Price, to the extent in any way affected by or computed using such options, warrants, rights, or securities, shall be recomputed to reflect such change, but no further adjustment shall be made for the actual issuance of Common Stock or any payment of such consideration upon the exercise of any such options, warrants, or rights or the conversion or exchange of such securities.

(d) Upon the expiration of any such options, warrants, or rights with respect to either Common Stock or such convertible or exchangeable securities or the termination of any such rights to convert or exchange, the Conversion Price, to the extent in any way affected by or computed using such options, warrants, rights, or securities shall be recomputed to reflect the issuance of only the number of shares of Common Stock actually issued upon the exercise of such options, warrants, or rights with respect to Common Stock, upon the conversion or exchange of such securities, or the number of shares of Common Stock issuable upon conversion or exchange of the convertible or exchangeable securities that were actually issued upon exercise of options, warrants or rights related to such securities.

(e) The number of shares of Common Stock deemed issued and the consideration deemed paid therefor pursuant to subparagraphs (f)(vi)(F)(III)(a) and (b) shall be appropriately adjusted to reflect any change, termination, or expiration of the type described in either subparagraph (f)(vi)(F)(III)(c) or (d).

(f) No adjustment of the Conversion Price shall be made in an amount less than 1/100th of one cent per share; provided that any adjustments that are not required to be made by reason of this sentence shall be carried forward and shall be taken into account in any subsequent adjustment made.

(v) Fractional Shares. No fractional shares of Common Stock shall be issued upon the conversion of any share or shares of Convertible Preferred Stock but instead, upon conversion, at the option of the exercising Holder either (A) fractional shares shall be rounded up to the nearest whole share and the exercising Holder shall pay to the Corporation the portion of the Conversion Price per share represented by such fractional share or (B) the Corporation shall pay to the exercising Holder the portion of the Current Market Price per share represented by such fractional share. If more than one such share of Convertible Preferred Stock is surrendered for conversion at the same time by the same holder, the number of full shares that are issuable upon the conversion thereof shall be computed on the basis of the aggregate number of shares so surrendered.

(vi) Mergers; Etc. If there is (A) any consolidation, merger, or conversion to which the Corporation is a party, other than a consolidation or a merger that does not result in any reclassification or exchange of, or change in, outstanding shares of the Common Stock, (B) any sale or conveyance to another Person of all or substantially all of the assets of the Corporation, or (C) any other event that causes the holders of Common Stock to receive a different or additional kind or amount of shares of stock or other securities or other property (other than an event for which an adjustment in the kind and amount of shares of stock or other securities or other property for which the Convertible Preferred Stock is convertible is otherwise made pursuant to this paragraph (f)), then the holder of each share of Convertible Preferred Stock then outstanding shall have the right upon conversion pursuant to the terms hereof to receive the kind and amount of shares of stock and other securities and property receivable upon such consolidation, merger, sale, conveyance, or other event by a holder of the number of shares of Common Stock issuable upon conversion of such share immediately prior to such consolidation, merger, sale, conveyance, or other event, subject to adjustments that shall be as nearly equivalent as may be practicable to the adjustments provided for in this paragraph (f). The provisions of this subparagraph (f)(viii) shall similarly apply to successive consolidations, mergers, conversions, sales, conveyances, and other events.

(vii) Reserves. The Corporation covenants that it will at all times reserve and keep available, solely for the purpose of issuance upon conversion of the shares of Convertible Preferred Stock, such number of shares of Common Stock as shall be issuable upon the conversion of all such outstanding shares, provided that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of shares of Convertible Preferred Stock by delivery of shares of Common Stock that are held in the treasury of the Corporation.

(viii) Preferred Conversion Shares. The shares of Common Stock and other securities issued upon conversion of Convertible Preferred Stock and any other securities into which the Common Stock or other such securities are changed, reclassified, split, combined, or converted or for which they are exchanged by amendment to these Articles or by

consolidation, merger, or otherwise, and any securities paid as a dividend thereon are collectively called the "Preferred Conversion Shares." Appropriate adjustment shall be made to these Articles, including the term "Common Stock," to give effect to each such change, reclassification, split, combination, conversion, exchange, or dividend.

(ix) Transfer Taxes. The Corporation shall pay any and all documentary, stamp, issue or transfer taxes, and any other similar taxes payable in respect of the issue or delivery of shares of Common Stock upon conversion of shares of Convertible Preferred Stock pursuant hereto; provided, however, that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issue or delivery of shares of Common Stock in a name other than that of the holder of the shares of Convertible Preferred Stock to be converted and no such issue or delivery shall be made unless and until the person requesting such issue or delivery has paid to the Corporation the amount of any such tax or has established, to the reasonable satisfaction of the Corporation, that such tax has been paid.

(x) No Adjustment Less than Par Value. No adjustment in the Conversion Price shall reduce the Conversion Price below the then par value of the Common Stock.

(xi) Notice of Adjustment. Whenever the Conversion Price or conversion privilege is adjusted, the Corporation shall promptly mail to Holders a notice of the adjustment briefly stating the facts requiring the adjustment and the manner of computing it.

(xii) Notice of Certain Transactions. In the event that:

(A) the Corporation takes any action which would require an adjustment in the Conversion Price;

(B) the Corporation proposes to consolidate or merge with, or transfer all or substantially all of its property and assets to, another Person and shareholders of the Corporation must approve the transaction; or

(C) there is a proposed Liquidation Event with respect to the Corporation,

the Corporation shall mail to the Holders a notice stating the proposed record or effective date, as the case may be. The Corporation shall mail the notice at least ten days before such record or effective date, whichever is first.

(g) Voting Rights.

(i) Generally. The Holders of Convertible Preferred Stock shall have the right to receive notice of any meeting of holders of Common Stock or Convertible Preferred Stock and to vote upon any matter submitted to a vote of the holders of Common Stock or Convertible Preferred Stock. Except as otherwise expressly set forth in these Articles or as otherwise provided under applicable Florida law, the holders of Convertible Preferred Stock shall vote on each matter submitted to them with the holders of all other classes and series of Capital Stock entitled to vote on such matter, taken together as a single class.

(ii) Special Matters. For so long as at least 10% of the shares of Convertible Preferred Stock issued under these Articles remain outstanding, without the consent and approval of the Required Holders, voting or consenting, as the case may be, as one class, separately from the holders of each other class and series of securities of the Corporation, in person or by proxy, either in writing or by resolution adopted at an annual or special meeting, the Corporation shall not:

(1) Authorize or issue (or reclassify any Junior Securities to) (A) any class of (or the amendment of any terms of) Parity Securities, (B) any other class of securities having voting or redemption rights on par with the Convertible Preferred Stock or (C) Convertible Securities exercisable for or convertible into any such Parity Securities or other securities;

(2) Authorize or issue (or reclassify any Junior Securities or Parity Securities to) any class of (or the amendment of any terms of) (A) any class of (or the amendment of any terms of) Senior Securities, (B) any other class of securities having voting or redemption rights senior to the Convertible Preferred Stock or (C) Convertible Securities exercisable for or convertible into any such Senior Securities or other securities;

(3) Amend, alter, repeal or waive any of the terms of this Article IV so as to affect (whether by merger, consolidation or otherwise) the specified rights, powers, preferences, or voting rights of the Convertible Preferred Stock, including any action to increase or decrease the number of authorized shares of Convertible Preferred Stock;

(4) Amend, alter, repeal or waive any provision of its Bylaws so as to affect (whether by merger, consolidation or otherwise) the specified rights, powers, preferences, or voting rights of the Convertible Preferred Stock or any holder thereof, including with respect to the composition of the Board of Directors;

(5) Declare, set aside or pay any dividends or other distributions to stockholder(s) of the Corporation, except as provided in these Articles or according to the terms of a class of securities approved by the holders of the Convertible Preferred Stock pursuant to this Section (g)(ii);

(6) Create any new employee equity incentive plan or alter or amend any existing plans so as to increase the number of shares underlying options available for grant to officers, directors, employees and consultants of the Corporation to a number in excess of 720,000 shares (as appropriately adjusted to reflect any stock combination, split or recapitalization);

(7) the commencement of any voluntary liquidation, winding-up or dissolution of the Corporation, including but not limited to the sale of all or substantially all of the assets or goodwill of the Corporation;

(8) enter into a merger, consolidation or similar transaction with or into another corporation or other entity; or

(9) fundamentally change the scope or nature of the Corporation's business activities.

(iii) Number of Votes. In any case in which the holders of the Convertible Preferred Stock shall be entitled to vote pursuant to these Articles or pursuant to Florida law, each holder of Convertible Preferred Stock entitled to vote with respect to such matter shall be entitled to vote, with respect to each share of such Convertible Preferred Stock, the number of votes that equals the number of shares of Common Stock into which such share of Convertible Preferred Stock is then convertible.

(h) Conversion or Exchange. The Holders of shares of Convertible Preferred Stock shall not have any rights hereunder to convert such shares into or exchange such shares for shares of any other class or classes or of any other series of any class or classes of Capital Stock of the Corporation other than as provided in these Articles.

(i) Reissuance of Convertible Preferred Stock. Shares of Convertible Preferred Stock that have been issued and reacquired in any manner, including shares purchased or redeemed or exchanged, shall (upon compliance with any applicable provisions of the laws of Florida) have the status of authorized and unissued shares of Preferred Stock undesignated as to series and may be redesignated and reissued as part of any series of Preferred Stock; provided that any issuance of such shares of Preferred Stock must be in compliance with the terms hereof.

(j) Business Day. If any payment, redemption or exchange shall be required by the terms hereof to be made on a day that is not a Business Day, such payment, redemption or exchange shall be made on the immediately succeeding Business Day.

(k) Notices. Unless otherwise provided in this Article IV or by applicable law, all notices, requests, demands, and other communications shall be in writing and shall be personally delivered, delivered by facsimile or courier service, or mailed, certified with first class postage prepaid:

If to the Corporation: The Money Channel, Inc.
600 West Hillsboro Blvd., Ste 210
Attn: Stephen E. Crowley
Tel: 954-418-8750
Fax: 954-418-8752

With a copy to: McKenna Long & Aldridge, LLP
303 Peachtree Street, Suite 5300
Atlanta, Georgia 30308
Attn: William L. Floyd
Tel: 404-527-4010
Fax: 404-527-4198

If to a stockholder, to the address set forth on the books of the Corporation for such stockholder, with copies to the chief executive offices of the Corporation at the foregoing address, and to:

Kirkpatrick & Lockhart LLP
2828 North Harwood Street, Suite 1800
Dallas, TX 75201
Attn: Norman R. Miller
Tel: (214)-939-4906
Fax: (214)939-4949

Each such notice, request, demand, or other communication shall be deemed to have been given and received (whether actually received or not) on the date of actual delivery thereof, if personally delivered or delivered by facsimile transmission (if receipt is confirmed at the time of such transmission by telephone), or on the third day following the date of mailing, if mailed in accordance with this paragraph (k), or on the day specified for delivery to the courier service (if such day is one on which the courier service will give normal assurances that such specified delivery will be made). Any notice, request, demand, or other communication given otherwise than in accordance with this paragraph (k) shall be deemed to have been given on the date actually received. Any stockholder may change its address for purposes of this paragraph (k) by giving written notice of such change to the Corporation in the manner herein above provided. Whenever any notice is required to be given by law or by these Articles, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of notice.

(l) [Reserved.]

(m) Definitions. As used in this Article IV, the following terms shall have the following meanings (with terms defined in the singular having comparable meanings when used in the plural and vice versa), unless the context otherwise requires:

“Affiliate” as applied to any Person, means any other Person directly or indirectly controlling, controlled by, or under common control with, that Person. For the purposes of this definition, “control” (including, with correlative meanings, the terms “controlling”, “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities or by contract or otherwise. For purposes of this definition, a Person shall be deemed to be “controlled by” a Person if such Person possesses, directly or indirectly, power to vote 10% or more of the securities having ordinary voting power for the election of directors of such Person.

“Board of Directors” shall mean the Corporation’s Board of Directors, as elected from time to time.

“Business Day” means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of Florida or is a day on which

banking institutions located in such state are authorized or required by law or other governmental action to close.

“Capital Stock” means (i) in the case of a corporation, capital stock, (ii) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of capital stock, (iii) in the case of a partnership, partnership interests (whether general or limited), (iv) in the case of a limited liability company, membership interests, and (v) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

“Articles” shall mean these Articles of Incorporation.

“Commission” means the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act or, if at any time after the First Issue Date such Commission is not existing and performing the duties now assigned to it under the Exchange Act, the body performing such duties at such time.

“Common Stock” means the Corporation’s Common Stock, par value \$0.001 per share.

“Corporation” shall mean The Money Channel, Inc.

“Conversion Price” means \$10.00 per share, and shall be subject to adjustment as provided herein.

“Convertible Preferred Stock” has the meaning provided in Section 4.1(a).

“Current Market Price” per share of Common Stock on any date means:

- (i) if the Common Stock is not registered under the Exchange Act, or if the Common Stock is so registered and the closing price cannot be determined as set forth in clause (ii) below, (A) the value of the Common Stock determined by the unanimous vote or consent of the Board of Directors of the Corporation and certified in a board resolution, or (B) if the Board of Directors of the Corporation is unable or unwilling to unanimously agree on such value within a period of 30 days, the value of the Common Stock as determined by an Independent Financial Advisor, or
- (ii) if the Common Stock is registered under the Exchange Act, the Current Market Price per share of Common Stock on any date shall be deemed to be the average of the daily closing prices for each trading day during the period commencing 15 trading days before such date and ending on the date one trading day prior to the day in question. The “closing price” on any trading day shall mean the reported closing price on such day on the New York Stock

Exchange or on the principal national securities exchange on which the Common Stock is listed or admitted to trading or, if the Common Stock is not listed or admitted to trading on such exchange, then the average of the reported closing bid and asked prices in the over-the-counter market as reported on NASDAQ or a similar reporting service. A "trading day" is a day on which the New York Stock Exchange, principal national securities exchange, or over-the-counter market, as appropriate, is open for trading.

"Dividend Payment Date" means each March 31, June 30, September 30 and December 31 of each year.

"Dividend Rate" shall have the meaning provided in Section 4.1(c)(1).

"Dividend Record Date" means, with respect to any Dividend Payment Date, the date immediately preceding such Dividend Payment Date.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Fair Market Value" means, with respect to any asset or property, the price which could be negotiated in an arm's-length transaction, for cash, between an informed and willing seller under no compulsion to sell and an informed and willing buyer under no compulsion to buy. "Fair Market Value" shall be determined (A) by the of the Board of Directors of the Corporation and certified in a board resolution, or (B) if the Board of Directors of the Corporation is unable or unwilling to agree on such value within a period of 30 days, the "Fair Market Value" shall be determined by an Independent Financial Advisor.

"First Issue Date" means January 21, 2004.

"Holder" means a holder of shares of Convertible Preferred Stock as reflected in the register maintained by the Corporation or the transfer agent for the Convertible Preferred Stock.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm which is nationally recognized within the United States of America (i) which does not, and whose directors, officers and employees or Affiliates do not have, a direct or indirect financial interest in the Corporation or any of its Subsidiaries or Affiliates, (ii) which, in the judgment of the Board of Directors, is otherwise independent and qualified to perform the task for which it is to be engaged and (iii) which is acceptable to the Required Holders.

"Issue Date" means, with respect to any share of Convertible Preferred Stock, the date of issuance of such share of Convertible Preferred Stock.

"Junior Securities" shall have the meaning provided in Section 4.1(b).

"Liquidation Amount" shall have the meaning provided in Section 4.1(d)(i).

"Liquidation Event" shall have the meaning provided in Section 4.1(d)(i).

"Liquidation Payment" shall have the meaning provided in Section 4.1(d)(i).

"Parity Securities" shall have the meaning provided in Section 4.1(b).

"Person" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and governments (whether federal, state or local, domestic or foreign, and including political subdivisions thereof) and agencies or other administrative or regulatory bodies thereof.

"Preferred Conversion Shares" shall have the meaning provided in Section 4.1(f)(viii).

"Required Holders" means the Holders of a majority of the then outstanding shares of Convertible Preferred Stock.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Senior Securities" shall have the meaning provided in Section 4.1(b).

V.

REGISTERED OFFICE AND AGENT

The street address and county of the registered office of the Corporation is 15450 New Barn Road, Suite 106, Miami, Florida 33014. The registered agent at such office is David F. Anderson, P.A., David F. Anderson, Esq.

VI.

DIRECTORS

Section 6.1. Classification of Directors: Upon a resolution duly approved by the Board of Directors, the Board of Directors may be divided into three classes as nearly equal in number as possible, with the term of office of one class expiring each year. In the event that the number of directors shall not be evenly divisible by three, the Board of Directors shall determine in which group or groups the remaining director or directors, as the case may be, should be

included. The term of office of each director shall be three years or until the earlier of their death, resignation or removal; provided, however, that, the persons initially named as directors by resolution of the Board of Directors in Group 1 shall hold office until the 2004 annual meeting of shareholders, the persons initially named as directors by resolution of the Board of Directors in Group 2 shall hold office until the 2005 annual meeting of shareholders, and the persons initially named as directors by resolution of the Board of Directors in Group 3 shall hold office until the 2006 annual meeting of the shareholders or until the earlier of their death, resignation or removal. Notwithstanding the foregoing, whenever the holders of any series of Preferred Stock shall be entitled, voting separately as a Class, to elect directors, the terms of all directors elected by such holders shall expire at the next succeeding Annual Meeting of Shareholders.

Section 6.2. **Vacancy.** Any director may resign at any time, upon written notice to the Corporation. Subject to the rights of the holders of any series of Preferred Stock to nominate any individual director, and to remove and replace such individual director, the entire Board of Directors or any individual director may be removed only for cause. During the intervals between annual meetings of shareholders, any vacancy occurring in the Board of Directors caused by resignation, removal, death or other incapacity, and any newly created directorships resulting from an increase in the number of directors, shall be filled by a majority vote of the directors then in office, whether or not a quorum. Each director chosen to fill a vacancy shall hold office for the unexpired term in respect of which such vacancy occurred. Each director chosen to fill a newly created directorship shall hold office until the next election of the class for which such director shall have been chosen. When the number of directors is changed, any newly created directorships or any decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number as possible.

Section 6.3. **Authority.** In furtherance and not in limitation of the powers conferred by statute, subject to the rights of the holders of Convertible Preferred Stock set forth in Section 4.1(g), the Board of Directors is expressly authorized:

- a. To make, alter or repeal the Bylaws of the Corporation.
- b. To authorize and cause to be executed mortgages and liens upon the real and personal property of the Corporation.
- c. To set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and to abolish any such reserve in the manner in which it was created.
- d. By resolution approved by the Board of Directors, to authorize the issuance of any series of Preferred Stock or any debt security of the Corporation, with full, limited or no voting power, and with such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be determined by the Board of Directors.
- e. By resolution approved by the Board of Directors, to designate one or more committees, each committee to consist of two or more of the directors of the Corporation,

which, to the extent provided in the resolution, a charter approved by the Board of Directors or in the Bylaws of the Corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it.

f. When and as authorized by the affirmative vote of the holders of a majority of the stock issued and outstanding having voting power given at a shareholders' meeting duly called for that purpose to sell, lease or exchange all of the property and assets of the Corporation, including its goodwill and its corporate franchises, upon such terms and conditions and for such consideration, which may be in whole or in part shares of stock in, and/or other securities of, any other business entity or entities, as its Board of Directors shall deem expedient and for the best interests of the Corporation.

VII.

LIMITATIONS ON DIRECTOR AND OFFICER LIABILITY

No director or officer of the Corporation shall be personally liable to the Corporation or its shareholders for monetary damages for breach of duty of care or other duty as a director or officer, except for liability (1) for any appropriation, in violation of his duties, of any business opportunity of the Corporation; (2) for acts or omissions which involve intentional misconduct or a knowing violation of the law; (3) for the types of liability set forth in Section 607.0831 of the Florida Act; or (4) for any transaction from which the director received an improper personal benefit. If the Florida Act is amended after the effective date of this Article to authorize corporate action further limiting the personal liability of directors or officers, then the liability of a director or officer of the Corporation shall be limited to the fullest extent permitted by the Florida Act, as so amended. Any repeal or modification of the foregoing paragraph by the shareholders of the Corporation shall not adversely affect any right or protection of a director or officer of the Corporation existing at the time of such repeal or modification.

VIII.

ACTION WITHOUT MEETING

Any action required or permitted to be taken at a shareholders' meeting may be taken without a meeting of the shareholders only if the action is evidenced by one or more written consents describing the action taken, which consents are signed in accordance with the provisions of the Corporation's Bylaws.

IX.

CONSIDERATIONS AVAILABLE TO THE BOARD OF DIRECTORS

The Board of Directors of the Corporation, when evaluating any offer of another person to make a tender or exchange offer for any equity security of the Corporation, to merge or consolidate the Corporation with another person, or to purchase or otherwise acquire all or

substantially all of the properties and assets of the Corporation, shall, in determining what is in the best interests of the Corporation and its shareholders, give due consideration to all relevant factors, including without limitation (i) the fairness and adequacy of the consideration offered in relation to: the then current market price or fair value of the Corporation (including the estimated fair value of the Corporation in a freely negotiated transaction), historical financial results and the then current financial condition of the Corporation, historical and comparative market information (including price/earnings ratios, market trends, comparative premiums for sale of control and general economic conditions), the then current market or replacement price of the tangible and intangible assets of the Corporation, the ability of management of the Corporation, the future earnings prospects of the Corporation and the then estimated future value of the Corporation as an independent entity; (ii) the nature of the consideration offered (including the estimated present value and future earnings of any noncash consideration); (iii) the amount of the Corporation's securities sought to be acquired and, if less than all, the effect of the acquisition on the remaining shareholders (including consideration of the resulting market liquidity, stock prices and likelihood of subsequent freezeout transactions); (iv) the method of financing the proposed transaction, including the financial condition of the offeror, its ability to finance and consummate the proposed transaction, the extent to which the assets of the Corporation will be used directly or indirectly therefor, and the likelihood of success; (v) the timing of the proposed transaction; (vi) the availability of other alternatives; (vii) the legality of the proposed transaction (including possible legal and regulatory obstacles and delays); (viii) the reputation and integrity of the offeror in the business community and the perceived purpose of the proposed transaction in light of the operating history and reputation of the Corporation and its subsidiaries in the communities they serve; (ix) the social, legal and economic effects of the transaction on the employees, customers and other constituents of the Corporation and its subsidiaries; (x) the effects and impact of the proposed transaction on the communities in which the Corporation and its subsidiaries operate or are located; and (xi) the desirability of maintaining independence from any other person.

X.

AMENDMENT

Section 10.1. Amendment to Amended and Restated Articles of Incorporation.

Subject to the rights of the holders of Convertible Preferred Stock set forth in Section 4.1(g) hereof, the Corporation reserves the right, subject to Section 10.2 to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon shareholders herein are granted subject to this reservation.

Section 10.2. Restrictions. Notwithstanding the provisions of Section 10.1 and any provisions of the Bylaws of the Corporation, no amendment to these Articles of Incorporation adopted by the shareholders shall amend, modify or repeal any or all of the provisions of Article VI, Article IX, or this Article X of these Articles of Incorporation of the Corporation unless adopted by the affirmative vote or consent of the holders of not less than seventy-five percent (75%) of the outstanding shares of each class of stock of the Corporation entitled to vote in elections of directors; provided, however, that in the event the Board of Directors of the Corporation shall, by resolution duly adopted by not less than seventy-five percent (75%) of the

members of the Board of Directors, recommend to the shareholders the adoption of any such amendment, the shareholders of record holding a majority of the outstanding shares of each class of stock of the Corporation entitled to vote in elections of Directors may amend, modify or repeal any or all of such provisions.