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FLOE Holdings, Inc.

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FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

April 30, 2003

FOLEY & LARDNER

SUBJECT: FLOE HOLDINGS, INC.
REF: W03000012284

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We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

incorporator
The person designated as ~~registered agent~~ in the document and the person signing as ~~registered agent~~ must be the same.

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*please see corrected
articles attached -
thx for your help!*

Sonye Sowards

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ARTICLES OF INCORPORATION OF FLOE HOLDINGS, INC.

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

SECRETARY OF STATE
TALLAHASSEE, FLORIDA**ARTICLE I
NAME AND ADDRESS**

Section 1.1. Name. The name of the corporation is FLOE Holdings, Inc.

Section 1.2. Address of Principal Office. The address of the principal office of the corporation is 13709 Progress Blvd., Alachua, Florida 32615.

**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 this corporation is authorized to have outstanding at any one time is 15,000,000 shares divided into classes as follows:

(a) Ten million (10,000,000) shares of common stock having a par value of \$0.01 per share (the "Common Stock"); and

(b) Five million (5,000,000) 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 4.3.

All such issued shares shall be fully paid and nonassessable.

Section 4.2. 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,

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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 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.

Section 4.3. Preferred Stock. 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.

Section 4.4. Designation of Series A Preferred Stock. The Series A Preferred Stock of the corporation shall have the rights, terms and privileges as set forth on Exhibit A hereto, which is incorporated herein by reference and made a part hereof.

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 200 Laura Street North, Jacksonville, Florida 32202 and the name of the initial registered agent of this corporation at that address is F&L Corp.

ARTICLE VI DIRECTORS

Section 6.1. Number. This corporation shall have four (4) directors 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>
Peter Gilson	13709 Progress Blvd. Alachua, Florida 32615
Jerry Krbec	13709 Progress Blvd. Alachua, Florida 32615

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<u>Name</u>	<u>Address</u>
Richard A. Griffin	13709 Progress Blvd. Alachua, Florida 32615
Ned V. Gvozdic	13709 Progress Blvd. Alachua, Florida 32615

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

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

<u>Name</u>	<u>Address</u>
Jerry Krbec	13709 Progress Blvd. Alachua, Florida 32615

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 on March ^{16th} 27
2003.



Jerry Krbec, Incorporator

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FOLEY LARDNER

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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, F&L Corp. hereby 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. F&L Corp. is familiar with and accepts the obligations of a registered agent.

F&L CORP, Registered Agent

By, Charles V. Hedrick
Charles V. Hedrick, Authorized Signatory

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TALLAHASSEE FLORIDA

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EXHIBIT "A"

**TERMS, RIGHTS, PREFERENCES, PRIVILEGES AND RESTRICTIONS
OF
SERIES A PREFERRED STOCK
OF
FLOE HOLDINGS, INC.**

1. **Designation and Amount.** Eight Thousand Eight Hundred and Eighty-Nine (8,889) shares of the Preferred Stock of the Corporation, par value \$.01 per share, shall constitute a class of Preferred Stock designated as "Series A Preferred Stock" (the "Series A Preferred Stock").

2. **Dividends.**

(a) Each holder of Series A Preferred Stock shall be entitled to receive out of funds legally available therefor, cumulative dividends in an amount equal to 6.0% per share per annum of \$562.50 per share, when, and as declared by the Board of Directors of the Corporation (the "***Board of Directors***"). Each dividend on Series A Preferred Stock shall be payable to the holders of record of Series A Preferred Stock as they appear on the stock register of the Corporation on such record date as may be fixed by the Board of Directors. No dividend shall be paid on the Common Stock in any year until all accumulated dividends have been declared and paid on the Series A Preferred Stock, and no dividends on the Common Stock in excess of an amount equal to the preferred dividend described herein shall be paid unless the amount of such excess paid on the Common Stock is also paid on the Series A Preferred Stock on an as-converted to Common Stock basis.

(b) All dividends paid with respect to shares of Series A Preferred Stock pursuant to Subsection 2(a) above shall be paid pro rata to the holders of Series A Preferred Stock entitled thereto.

(c) No dividends shall be declared by the Board of Directors or paid or funds set apart for the payment of dividends or other distributions on any Series A Preferred Stock for any period, and no Series A Preferred Stock may be repurchased, redeemed or otherwise retired, nor may funds be set apart for such payment, unless all dividends in respect of all past periods have been paid or set apart for such payment on the Series A Preferred Stock on or prior to the date of payment of such dividends or distributions on, or such repurchase or redemption of such Series A Preferred Stock. In the event that such dividends are not paid in full or set apart for payment with respect to all outstanding shares of Series A Preferred Stock and funds available for payment of dividends shall be insufficient to permit payment in full to the holders of all such stock of the full preferential amounts to which they are then entitled, then the entire amount available for payment of dividends shall be distributed pro rata among all such holders of Series A Preferred Stock in proportion to the full amount to which they would otherwise be respectively entitled.

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(d) If at any time dividends on all shares of Series A Preferred Stock then outstanding have not been paid, the amount of such unpaid dividends shall be paid before any sum shall be set aside for or applied by the Corporation to the purchase, redemption or other acquisition for value of any shares of Common Stock (either pursuant to any applicable sinking fund requirement or otherwise) or any dividend or other distribution shall be paid or declared and set apart for payment on any Common Stock; provided, however, that the foregoing shall not prohibit the Corporation from repurchasing shares of Common Stock from a holder who is, or was, a director or employee of the Corporation (or a subsidiary of the Corporation) or from a party to the Shareholders' Agreement among the Corporation and the shareholders party thereto dated as of April 7, 2003 pursuant to the terms thereof.

(e) Dividends payable on Series A Preferred Stock for any period less than one year shall be computed on the basis of a 360-day year consisting of twelve 30-day months and the actual number of days elapsed in the period for which such dividends are payable.

3. Liquidation Preference.

(a) Unless waived by the holders of the Series A Preferred Stock, in the event of a Liquidation Event (as defined herein below), prior and in preference to any distribution of any of the assets or funds of the Corporation to the holders of Common Stock by reason of their ownership of such stock, the holders of Series A Preferred Stock shall be entitled to receive for each outstanding share of Series A Preferred Stock then held by them an amount equal to the greater of (1) \$562.50 per share in cash (or in the case of a deemed liquidation, in securities as valued as set forth herein) (as adjusted for any recapitalizations, stock combinations, stock dividends, stock splits and the like) plus accumulated but unpaid dividends on such shares or (2) the amount the holders of Series A Preferred Stock would have received if the shares of Series A Preferred Stock were converted into shares of Common Stock immediately prior to the Liquidation Event. If, upon the occurrence of a Liquidation Event, the assets and funds of the Corporation legally available for distribution to stockholders by reason of their ownership of stock of the Corporation shall be insufficient to permit the payment to such holders of Series A Preferred Stock of their respective full preferential amounts, then the entire assets and funds of the Corporation legally available for distribution to stockholders by reason of their ownership of stock of the Corporation shall be distributed ratably among the holders of Series A Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(b) Upon a Liquidation Event, and after payment to the holders of Series A Preferred Stock of the preferential amounts to which they are entitled pursuant hereto, all assets and funds of the Corporation that remain legally available for distribution to stockholders by reason of their ownership of stock of the Corporation shall be distributed ratably among the holders of Common Stock and any series of preferred stock ranking junior to the Series A Preferred Stock.

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(c) For the purposes of this Section 3, a "**Liquidation Event**" means (i) the voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation; (ii) the consummation of any consolidation or merger of the Corporation with the result that the then existing stockholders of the Corporation hold less than 50% of the combined voting power of the then outstanding securities of the surviving entity ordinarily having the right to vote in the election of directors; or (iii) the consummation of a sale of all or substantially all of the assets or capital stock of the Corporation in one transaction or a series of related transactions.

(d) For purposes of this Section 3, the value of assets and/or proceeds available for distribution upon a liquidation, dissolution or winding up of the Corporation shall be determined as follows:

(i) insofar as it consists of cash, then the value shall be computed at the aggregate amount of cash held by the Corporation or payable to the stockholders at the time of the liquidation, dissolution or winding up, excluding amounts paid or payable for accrued interest or accrued dividends; and

(ii) insofar as it consists of securities, (A) if the securities are then traded on a national securities exchange or the Nasdaq National Market (or a similar national quotation system), then the value shall be computed based on the average closing sales price for such securities on such exchange or system for the ten (10) trading days immediately preceding the date of the liquidation, dissolution or winding up, (B) if the securities are actively traded over-the-counter, then the value shall be computed based on the average closing sales price for the ten (10) trading days immediately preceding the date of the liquidation, dissolution or winding-up, and (C) if there is no active public market for the securities, then the value shall be computed at the fair market value thereof at the time of the liquidation, dissolution or winding up, as determined in good faith by the Board of Directors; and

(iii) insofar as it consists of property other than cash or securities, then the value shall be computed at the fair market value thereof at the time of the liquidation, dissolution or winding up, as determined in good faith by the Board of Directors.

4. Conversion. The holders of Series A Preferred Stock shall have conversion rights as follows:

(a) Right to Convert. Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or any transfer agent for such Series A Preferred Stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing \$562.50 by the Conversion Price (as defined herein) at the time in effect for a share of the Series A Preferred Stock. The initial "**Conversion Price**" per share of Series A Preferred Stock is \$562.50, which is subject to adjustment from time to time as provided below. Upon conversion of the Series A Preferred Stock,

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all accrued and unpaid dividends with respect to the Series A Preferred Stock up to and including the respective conversion date shall be paid in cash.

(b) **Automatic Conversion.** Each share of Series A Preferred Stock shall automatically be converted into shares of Common Stock at the then effective Conversion Price of Series A Preferred Stock at the election of the holders of at least a majority of the then outstanding shares of Series A Preferred Stock.

(c) **Mechanics of Conversion.** No fractional shares of Common Stock shall be issued upon conversion of Series A Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then effective Conversion Price of the Series A Preferred Stock. Before any holder of Series A Preferred Stock shall be entitled to convert the same into shares of Common Stock pursuant to Subsection 4(a), such holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for such Series A Preferred Stock, and shall give written notice by mail, postage prepaid, to the Corporation at its principal corporate office, of the election to convert the same, and 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 Preferred Stock to be converted. In the event of an automatic conversion pursuant to Subsection 4(b), the outstanding shares of Series A Preferred Stock shall be converted automatically without any further action by the holder of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or the transfer agent for such Series A Preferred Stock; and the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such automatic conversion unless the certificates evidencing such shares of Series A Preferred Stock are either delivered to the Corporation or the transfer agent for such Series A Preferred Stock as provided above, or the holder notifies the Corporation or the transfer agent for such Series A Preferred Stock 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 thereafter, issue and deliver to such address as the holder may direct, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled.

(d) **Status of Converted Stock.** In the event any shares of Series A Preferred Stock shall be converted pursuant to this Section 4, the shares so converted shall be canceled and shall not be reissued by the Corporation.

(e) **Adjustment of Conversion Price of Series A Preferred Stock.** The Conversion Price shall be subject to adjustment from time to time as follows:

(i) **Adjustments for Subdivisions or Combinations of Common Stock.** In the event the outstanding shares of Common Stock shall be subdivided by stock split, stock dividend or otherwise, into a greater number of shares of Common Stock, the Conversion Price of each series of Series A Preferred Stock then in effect shall, concurrently with the effectiveness of such subdivision, be

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proportionately decreased. In the event the outstanding shares of Common Stock shall be combined or consolidated into a lesser number of shares of Common Stock, the Conversion Price of each series of Series A Preferred Stock then in effect shall, concurrently with the effectiveness of such combination or consolidation, be proportionately increased.

(ii) Adjustments for Stock Dividends and Other Distributions. In the event the Corporation makes, or fixes a record date for the determination of holders of Common Stock entitled to receive, any distribution (excluding repurchases of securities by the Corporation not made on a pro rata basis) payable in property or in securities of the Corporation other than shares of Common Stock, and other than as otherwise adjusted for in this Section 4 or as provided for in this Section 4 in connection with a dividend, then and in each such event the holders of Series A Preferred Stock shall receive, at the time of such distribution, the amount of property or the number of securities of the Corporation that they would have received had their Series A Preferred Stock been converted into Common Stock on the date of such event.

(iii) Adjustments for Reorganizations, Reclassifications or Similar Events. If the Common Stock shall be changed into the same or a different number of shares of any other class or classes of stock or other securities or property, whether by capital reorganization, reclassification or otherwise, then each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of stock or other securities or property to which a holder of the number of shares of Common Stock of the Corporation deliverable upon conversion of such shares of Series A Preferred Stock shall have been entitled upon such reorganization, reclassification or other event.

(iv) Notices. Any notice required by the provisions hereof to be given to the holders of shares of Series A Preferred Stock shall be deemed given when received if delivered via courier or sent by facsimile, or by United States mail, postage prepaid, and addressed to each holder of record at his, her or its address appearing on the books of the Corporation.

(v) Reservation of Stock Issuable Upon Conversion. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of Series A Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Series A Preferred Stock, and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Series A Preferred Stock, then in addition to such other remedies as shall be available to the holder of such shares of Series A Preferred Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes.

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(vi) **No Impairment.** The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation but will at all times in good faith assist in the carrying out of all of the provisions of this Section 4 and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of the Series A Preferred Stock against impairment.

5. **Voting.**

(a) **General.** Except as specifically provided for in Subsection 5(b) below, each holder of Series A Preferred Stock shall be entitled to the number of votes equal to the number of shares of Common Stock into which the shares of Series A Preferred Stock so held could be converted at the record date for determination of the shareholders entitled to vote, or, if no such record date is established, at the date such vote is taken or any written consent of stockholders is solicited. Except as required by law or as otherwise set forth herein (including without limitation Subsection 5(b)), all shares of Series A Preferred Stock and Common Stock shall vote together as a single class. Fractional votes by the holders of Series A Preferred Stock shall not, however, be permitted, and any fractional voting rights shall be rounded down to the nearest whole number.

(b) **Approval by Series A Preferred Stock.** As long as any shares of Series A Preferred Stock remain outstanding the Corporation shall not, without first obtaining the approval of the holders of not less than a majority of the then outstanding shares of Series A Preferred Stock, voting separately as a class:

(i) alter or change the rights, preferences or privileges of the Series A Preferred Stock; or

(ii) increase or decrease the aggregate number of authorized shares of Series A Preferred Stock, other than an increase pursuant to a stock split.

6. **Reacquired Shares.** Any shares of Series A Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and canceled promptly after the acquisition thereof and shall not be reissued.

7. **Waiver.** Any right or privilege of the Series A Preferred Stock (including without limitation any rights related to the conversion thereof and to adjustments of the Conversion Price) may be waived (either generally or in a particular instance and either retroactively or prospectively) by and only by the written consent of the holders of at least a majority of the Series A Preferred Stock then outstanding and any such waiver shall be binding upon each holder of Series A Preferred Stock.