

P03000071606

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

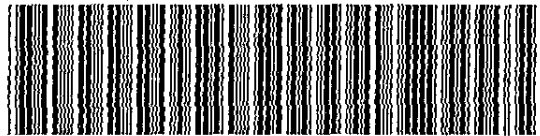
(Document Number)

Certified Copies \_\_\_\_\_

Certificates of Status \_\_\_\_\_

Special Instructions to Filing Officer:

Office Use Only



600020579116

06/25/03--01014--004 \*\*87.50

03 JUN 25 PM 1:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED

✓  
6/27/03

## TRANSMITTAL LETTER

Department of State  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

**SUBJECT:** MAGNE-TRONIX, INC.

(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are an original and one (1) copy of the articles of incorporation and a check for:

☐ \$70.00  
Filing Fee

☐ \$78.75  
Filing Fee  
& Certificate of Status

☐ \$78.75  
Filing Fee  
& Certified Copy

☒ \$87.50  
Filing Fee,  
Certified Copy  
& Certificate of  
Status

**ADDITIONAL COPY REQUIRED**

**FROM:** Philip H. Talbert

Name (Printed or typed)

3500 Galt Ocean Drive, Suite 1516

Address

Fort Lauderdale, Florida 33308

City, State & Zip

(954) 566-4679

Daytime Telephone number

**NOTE:** Please provide the original and one copy of the articles.

**ARTICLES OF INCORPORATION**  
**OF**  
**MAGNE-TRONIX, INC.**

**FILED**  
**03 JUN 25 PM 1:53**  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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

**ARTICLE I**

The name of the corporation shall be **MAGNE-TRONIX, INC.**, and the duration hereof shall be perpetual.

**ARTICLE II**

The purpose or purposes for which the corporation is organized shall be:

- (1) To engage in the lawful activity for which corporations may be organized under Chapter 607 and 621 Florida Statutes (F.S.);
- (2) To make contracts and incur liabilities in its own behalf or in the behalf of other persons or businesses, whether natural or corporate, and more specifically with the United States or any other government, state, territory, government district or municipality or any instrumentality thereof.
- (3) To purchase or otherwise acquire in whole or in part, the business, goodwill, rights, franchises, licenses, permits, contracts, assets and property of every kind, of any corporation, including the Common or Preferred Stock thereof, or of any individual or association; to assume, undertake, guarantee or advance on any note, bond, contract or other obligation, in whole or in part, of any corporation, individual or associate.
- (4) Any or all of the above articles may be engaged in by the corporation in its own behalf and for its own account or as agent, assignee, contractor or subcontractor for any third parties whomsoever.
- (5) To purchase or otherwise acquire, hold, exchange, pledge, assign, sell, transfer, reissue, or otherwise dispose of or distribute shares of its own capital stock, providing such purchase shall be made out of surplus and will work no impairment of capital.

- (6) Lastly, to do any and all other acts and things necessary, incident, proper, desirable or convenient for carrying out the purposes of this corporation or any of them, and generally to engage in any or all of the foregoing enterprises, business and occupations, either within or without the State of Florida or the United States.

The foregoing enumeration of powers is not intended and shall not be held to limit or restrict in any manner the general powers of this corporation under the laws of the State of Florida.

### ARTICLE III

The name and Florida address of the **Registered Agent** for said corporation is:

Philip H. Talbert  
3500 Galt Ocean Drive, Suite 1516  
Fort Lauderdale, Florida 33308

Such address shall also be the **Registered Office** for any official notices.

The corporations principal and Registered Agent address are the same.

### ARTICLE IV

The number of directors constituting the Board of Directors shall be as set forth in the Bylaws and may be increased or decreased from time to time as provided in the Bylaws but in no event shall the number of directors be less than one (1) and the name and address of the persons who are to serve as directors until the next annual meeting of the shareholders or until their successors be elected and qualified are:

Philip H. Talbert  
3500 Galt Ocean Drive, Suite 1516  
Fort Lauderdale, Florida 33308

Philip H. Talbert, II  
908 Firetree Road  
North Palm Beach, Florida 33408

### ARTICLE V

(1) The aggregate number of shares which the corporation shall have authority to issue is **100,000,000 shares, without par value per share, of common stock ("Common Stock")**.

(2) The Board of Directors is authorized to issue **10,000,000 shares**, without par value per share, of **Class B Common Stock ("Class B Common Stock")**.

- (a) Each Class B common share provides for ten (10) votes for each share held of record on all matters submitted to a vote of shareholders.
- (b) Class B common shares shall provide for preemptive rights to acquire additional shares or other subscription rights as may be prescribed by the Board of Directors.
- (c) Class B common shares shall provide for conversion to Common Stock as prescribed by the Board of Directors.
- (d) Class B common shares shall not receive a dividend until an annual dividend of at least \$0.15 per share is paid on the Common Stock .

(3) The Board of Directors is authorized, subject to limitations prescribed by law and the provisions of this Article V, to provide for the issuance of **10,000,000 shares without par value, of Preferred Stock, ("Preferred Stock")** in series, and by filing articles of amendment which are effective without shareholder approval pursuant to the applicable law of the State of Florida, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualification, limitations or restrictions thereof.

Section 1. Terms Authorized. The authority of the Board of Directors with respect to each series shall include determination of the following:

- (a) The number of shares constituting that series and the distinctive designation of that series;
- (b) The dividend rate, if any, on the shares of that series;
- (c) Whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of directors shall determine;
- (d) Whether or not the shares of that series shall be redeemable, and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

- (e) Whether that series shall have a sinking fund for the redemption or purchase of shares of that series, and, if so, the terms and amounts of such sinking fund;
- (f) The rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the corporation, and the relative rights of priority, if any, of payment of shares of that series; and
- (g) Any other relative rights, preferences and limitations of that series that are permitted by law to vary.

Section 2. Designation. There shall initially be two series of Preferred Stock, with the designation and number of shares as follows:

<u>Designation</u>	<u>Number of Shares</u>
Series A Preferred Stock ("Series A Stock)	5,000,000
Series B Preferred Stock ("Series B Stock)	5,000,00

On the filing of articles of amendment which are effective without shareholder approval with the office of the Corporation Commission of the State of Florida pursuant to the Florida Business Corporation Act (a "Preferred Certificate") with respect to any series of Preferred Stock other than Series A or Series B Stock, any shares of Series A or Series B Stock not previously issued shall no longer be authorized for issuance by the corporation pursuant to this Article V (3) but shall remain authorized but unissued shares of Preferred Stock available for issuance pursuant to a duly filed Preferred Certificate.

## ARTICLE VI

No holder of shares or securities of the corporation now or hereafter authorized shall have any preemptive right or be entitled as of right to subscribe for, purchase or receive any unissued or treasury shares of any class, whether now or hereafter authorized, or any notes, bonds, debentures, or other securities convertible into, or carrying options or warrants to purchase, shares of any class; but all such unissued or treasury shares of any class, or notes, bonds, debentures or other securities convertible into, or carrying options or warrants to purchase, shares of any class may be issued or disposed of by the Board of Directors to such persons on such terms as it, in its absolute discretion, may deem advisable. *Notwithstanding the foregoing, holders of Class B Common shall have preemptive rights to acquire additional shares or other subscription rights as may be prescribed by the Board of Directors.*

## **ARTICLE VII**

This corporation shall have the right to purchase its own shares to the extent of any unreserved and unrestricted surplus available therefor, whether capital surplus or earned surplus.

## **ARTICLE VIII**

Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors, or by a sole remaining director. Any directorship to be filled by reason of an increase in the number of directors of the corporation may be filled by the affirmative vote of a majority of the number of directors fixed as provided by the Bylaws prior to such increase. Any such directorship not so filled by the directors shall be filled by election at the next annual meeting of shareholders or at a special meeting of shareholders called for that purpose.

## **ARTICLE IX**

No director of the corporation shall be personally liable to the corporation or its shareholders for monetary damages for conduct as a director; provided that this Article IX shall not eliminate the liability of a director for any act or omission for which such elimination of liability is not permitted under Chapter 607 Florida Statutes (FS). No amendment to the Florida Statutes that further limits the acts or omissions for which elimination of a liability is permitted shall affect the liability of a director for any act or omission which occurs prior to the effective date of such amendment.

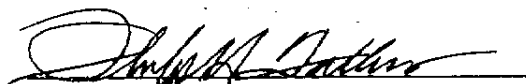
## **ARTICLE X**

The corporation shall indemnify to the fullest extent permitted by Chapter 607.0850 Florida Statutes (FS) and any other provision of the Florida Business Corporation Act (FBCA) any person who is made, or threatened to be made, a party to an action, suit or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suite or proceeding by or in the right of the corporation) by reason of the fact that the person is or was a director or officer of the corporation or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974, with respect to any employee benefit plan of the corporation, or serves or served at the request of the corporation as a director of officer, or as a fiduciary of an employee benefit plan of another corporation, partnership, joint venture, trust or other enterprise. The right to and amount of indemnification shall be determined in accordance with the provisions of the Florida Statutes in effect at the time of the determination.

## ARTICLE XI

These Articles of Incorporation shall become effective upon filing by the Department of State of the State of Florida.

IN WITNESS WHEREOF, I, the undersigned Incorporator of **Magne-Tronix, Inc.**, declare under penalties of perjury that I have examined the foregoing document and to the best of my knowledge and belief, it is true, correct and complete.

  
Philip H. Talbert, Incorporator

June 23, 2003  
Date

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

  
Philip H. Talbert – Registered Agent

June 23, 2003  
Date

FILED  
03 JUN 25 PM 1:53  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA