

APR 10 2007 2:24PM

GREENBERG TRAURIG

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CNBS FINANCIAL GROUP, INC.

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07 APR 10 AM 9:36
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Amended
Restated
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APR. 10. 2007 2:24PM

GREENBERG TRAURIG

NO. 090

P. 1

Greenberg Traurig

Transmittal Cover Sheet

TO Florida Secretary of State
Company Division of Corporations
Fax Number (850) 205-0380
Phone Number

FROM Heather Irving
File Number 094009.010000

Comments

Re: (((H07000093873 3)))

Attached please find Amended and Restated Articles of Incorporation for CNBS Financial Group, Inc. for filing. Please also provide a certified copy with filing confirmation.

Thank you for your assistance. Please contact me if you have any questions.

Date April 10, 2007

Time

No. Pages Including this cover sheet 7

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SECRETARY OF STATE
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**THIRD AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF**

CNBS FINANCIAL GROUP, INC.

Jerome H. Johns III, being the CEO, President and Secretary of CNBS FINANCIAL GROUP, INC., a Florida corporation (the "Corporation"), hereby certifies that:

1. The name of this Corporation is CNBS FINANCIAL GROUP, INC. This Corporation was incorporated on May 28, 2004.
2. The Articles of Incorporation of this Corporation were duly amended on March 28, 2005, June 28, 2005 and February 22, 2007.
3. These Third Amended and Restated Articles of Incorporation restate and integrate and further amend the provisions of this Corporation's Articles of Incorporation, as amended.
4. The terms and provisions of these Third Amended and Restated Articles of Incorporation were adopted by: (a) all of the directors pursuant to a meeting of directors held on March 20, 2007, and (b) by the shareholders holding a majority of this Corporation's issued and outstanding voting stock. The number of votes cast for the Third Amended and Restated Articles of Incorporation by the shareholders was sufficient for approval.
5. Pursuant to Sections 607.0704, 607.1003 and 607.1007 of the Florida Business Corporation Act, the text of the Articles of Incorporation of this Corporation, as amended, is hereby amended and restated to read in its entirety as follows:

ARTICLE I - NAME

The name of this corporation is CNBS FINANCIAL GROUP, INC. (hereinafter called the "Corporation").

ARTICLE II - PURPOSE

The purpose for which this Corporation is organized is to engage in the transaction of any lawful business for which corporations may be incorporated under the laws of the State of Florida.

ARTICLE III - PRINCIPAL OFFICE

This Corporation's mailing address and the address of this Corporation's principal office is 3701 West Lake Mary Boulevard, Lake Mary, Florida 32746. The address of this Corporation's registered office is 1501 Park Avenue East, Tallahassee, Florida 32301, and this Corporation's registered agent at such office is Igler & Daugherty, P.A.

ARTICLE IV - AUTHORIZED SHARES

The total number of shares of all classes of stock that this Corporation shall have the authority to issue is 40,000,000 shares, consisting of:

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- (a) 30,000,000 shares of common stock, par value \$.01 per share (the "Common Stock"); and
- (b) 10,000,000 shares of preferred stock, par value \$.01 per share (the "Preferred Stock").

The designations, powers, preferences and relative participating, optional or other special rights, and the qualifications, limitations and restrictions thereof in respect of the Common Stock and the Preferred Stock are as follows:

A. COMMON STOCK

1. Dividends, Liquidation, Voting, etc. The Common Stock shall be subject to the express terms of the Preferred Stock, if any, and any class or series thereof. Subject to the preferential dividend rights applicable to shares of any class or series of Preferred Stock, the holders of shares of Common Stock shall be entitled to receive when, as and if declared by the Board of Directors, out of funds legally available therefor, dividends and other distributions payable in cash, property, stock (including shares of any class or series of this Corporation, whether or not shares of such class or series are already outstanding) or otherwise. In the event of any voluntary or involuntary liquidation, dissolution or winding up of this Corporation and after the holders of the Preferred Stock shall have been paid in full the amounts to which they shall be entitled, if any, or a sum sufficient for such payment in full shall have been set aside, the holders of shares of the Common Stock shall be entitled to receive all of the remaining assets of this Corporation available for distribution to its shareholders, ratably in proportion to the number of shares of the Common Stock held by them. Each share of Common Stock shall have one (1) vote on all matters that are submitted to shareholders for vote.

2. Sales and Repurchases: Shares of Common Stock may be issued by this Corporation for such consideration, having a value of not less than the par value thereof, as is determined by the Board of Directors. The Board of Directors shall have the power to cause this Corporation to purchase, out of funds legally available therefor, shares of Common Stock from such persons and for such consideration as the Board of Directors shall from time to time in its discretion determine, and as otherwise permitted by law.

B. BLANK CHECK PREFERRED STOCK

1. Issuance. The blank check Preferred Stock may be issued from time to time in one or more class or series. Subject to the limitations set forth herein and any limitations prescribed by law, the Board of Directors is expressly authorized, prior to issuance of any class or series of blank check preferred stock, to fix by resolution or resolutions providing for the issue of any class or series the number of shares included in such class or series and the designations, relative powers, preferences and rights, and the qualifications, limitations or restrictions of such class or series. Pursuant to the foregoing general authority vested in the Board of Directors, but not in limitation of the powers conferred on the Board of Directors thereby and by the Florida Business Corporation Act, the Board of Directors is expressly authorized to determine with respect to each class or series of blank check preferred stock:

- (a) the designation or designations of such class or series and the number of shares constituting such class or series;
- (b) the rate or amount and times at which, and the preferences and conditions under which, dividends, if any, shall be payable on shares of such class or series, the status of such dividends as cumulative or non-cumulative, the date or dates from which dividends, if cumulative, shall accumulate,

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and the status of such shares as participating or nonparticipating after the payment of dividends as to which such shares are entitled to any preference;

(c) the rights and preferences, if any, of the holders of shares of such class or series upon the liquidation, dissolution or winding up of the affairs of, or upon any distribution of the assets of, this Corporation, which amount may vary depending upon whether such liquidation, dissolution or winding up is voluntary or involuntary and, if voluntary, may vary at different dates, and the status of the shares of such class or series as participating or nonparticipating after the satisfaction of any such rights and preferences;

(d) whether the class or series is to have voting rights, full or limited, or is to be without voting rights;

(e) the times, terms and conditions, if any, upon which shares of such class or series shall be subject to redemption, including the amount the holders of shares of such class or series shall be entitled to receive upon redemption (which amount may vary under different conditions or at different redemption dates) and the amount, terms, conditions and manner of operation of any purchase, retirement or sinking fund to be provided for the shares of such class or series;

(f) the rights, if any, of holders of shares of such class or series to convert such shares into, or to exchange such shares for, shares of any other class or classes or of any other series of the same or any other class or classes, the prices or rates of conversion or exchange, and adjustments thereto, and any other terms and conditions applicable to such conversion or exchange;

(g) the limitations, if any, applicable while such class or series is outstanding on the payment of dividends or making of distributions on, or the acquisition or redemption of, Common Stock or any other class or series of shares ranking junior, either as to dividends or upon liquidation, to the shares of such class or series;

(h) the conditions or restrictions, if any, upon the issue of any additional shares (including additional shares of such class or series or any other class or series) ranking on a parity with, or prior to the shares of such class or series either as to dividends or upon liquidation;

(i) any other relative powers, preferences and participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of shares of such class or series; in each case, so far as not inconsistent with the provisions of this Articles of Incorporation or the Florida Business Corporation Act as then in effect.

The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. Shares of any class or series of Preferred Stock that shall be issued and thereafter acquired by this Corporation through purchase, redemption (whether through the operation of a sinking fund or otherwise), conversion, exchange or otherwise shall, upon appropriate filing and recording to the extent required by law, have the status of authorized and unissued shares of Preferred Stock and may be reissued as part of such class or series or as part of any other class or series of Preferred Stock. Unless otherwise provided in the resolution or resolutions of the Board of Directors providing for the issuance thereof, the number of authorized shares of stock of any class or series of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by resolution or resolutions of the Board of Directors and appropriate filing and recording to the extent required by law. In case the number of shares of any such class or series of Preferred Stock shall be decreased, the shares representing such decrease shall, unless otherwise provided in the resolution

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or resolutions of the Board of Directors providing for the issuance thereof, resume the status of authorized but unissued shares of Preferred Stock, undesignated as to class or series.

ARTICLE V – BOARD OF DIRECTORS

Number of Directors; Vacancies; Removal. The number of directors of this Corporation shall be fixed from time to time by a Bylaw of this Corporation or amendment thereof duly adopted by the Board of Directors. No decrease in the number of directors shall have the effect of shortening the term of any incumbent director. Except as may be otherwise provided pursuant to the terms of any class or series of Preferred Stock, whenever any vacancy on the Board of Directors shall occur due to death, resignation, retirement, disqualification, removal, increase in the number of directors or otherwise, a majority of directors in office, although less than a quorum of the entire Board of Directors, may fill the vacancy or vacancies for the balance of the unexpired term or terms, at which time a successor or successors shall be duly elected by the shareholders and qualified. Except as may be otherwise provided pursuant to the terms of any class or series of Preferred Stock, only the remaining directors of the Corporation shall have the authority, in accordance with the procedure stated above, to fill any vacancy that exists on the Board of Directors for the balance of the unexpired term or terms. Except as may be otherwise provided pursuant to the terms of any class or series of Preferred Stock, the shareholders of the Corporation shall not, and shall have no power to, fill any vacancy on the Board of Directors. Any director, other than a director elected by holders of Preferred Stock voting as a class, may be removed from office at any time but only upon the affirmative vote of the holders of at least 66-2/3% of the capital stock entitled to vote thereon, voting together as a single class. Directors elected by holders of any class or series of Preferred Stock may be removed from office, as may be provided pursuant to the terms of such class or series of Preferred Stock.

ARTICLE VI – SHAREHOLDERS' MEETINGS

Except as otherwise required by law, this Corporation shall not be required to hold a special meeting of shareholders of this Corporation unless (in addition to any other requirements of law) (i) the holders of not less than 25% of all the votes entitled to be cast on any issue proposed to be considered at the proposed special meeting sign, date and deliver to the Corporation's Secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held; (ii) the meeting is called by the Board pursuant to a resolution approved by a majority of the entire Board; or (iii) the meeting is called by the Chairman of the Board of Directors. Only business within the purpose or purposes described in the special meeting notice required by Section 607.0705 of the Florida Business Corporation Act may be conducted at a special shareholders' meeting.

Advance notice of shareholder proposals to be brought before an annual meeting of the shareholders of this Corporation shall be given in the manner provided in the Bylaws of this Corporation.

ARTICLE VII – INDEMNIFICATION

This Corporation shall, to the fullest extent permitted by the laws of Florida, including, but not limited to, Section 607.0850 of the Florida Business Corporation Act, as the same may be amended and supplemented from time to time, indemnify any and all directors and officers of this Corporation and may, in the discretion of the Board of Directors, indemnify any and all other persons whom it shall have power to indemnify under said Section or otherwise under Florida law, from and against any and all of the liabilities, expenses or other matters referred to or covered by said Section. The indemnification provisions contained in the Florida Business Corporation Act shall not be deemed exclusive of any other rights of which those indemnified may be entitled under any bylaw, agreement, resolution of shareholders or disinterested directors, or otherwise. No provision of these Third Amended and Restated Articles of

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Incorporation is intended by this Corporation to be construed as limiting, prohibiting, denying or abrogating any of the general or specific powers or rights conferred under the Florida Business Corporation Act upon this Corporation, upon its shareholders, bondholders and security holders, or upon its directors, officers and other corporate personnel, including, in particular, the power of this Corporation to furnish indemnification to directors, officers, employees and agents (and their heirs, executors and administrators) in the capacities defined and prescribed by the Florida Business Corporation Act and the defined and prescribed rights of said persons to indemnification as the same are conferred under the Florida Business Corporation Act.

ARTICLE VIII - AMENDMENT

This Corporation reserves the right to amend or repeal any provisions contained in these Third Amended and Restated Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation. Notwithstanding any other provisions of these Articles of Incorporation or the Bylaws of this Corporation or the fact that a lesser percentage may be specified by law, the affirmative vote of the holders of at least 66-2/3% of the combined voting power of the then outstanding voting stock, voting as a single class, shall be required to amend, alter, or adopt any provision inconsistent with or repeal Article V hereof, Article VI hereof or this Article VIII.

IN WITNESS WHEREOF, the undersigned, for the purpose of amending and restating the Corporation's Articles of Incorporation pursuant to the laws of the State of Florida, has executed these Third Amended and Restated Articles of Incorporation as of March 20, 2007.

CNBS FINANCIAL GROUP, INC.

By: 

Jerome H. Johns III, President

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