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Account Number : I20070000023  
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CYPRESSHEAD HOLDINGS INC.

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Amended 11-26-07 er

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**AMENDMENT  
TO  
AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
CYPRESSHEAD HOLDINGS INC.**

**FILED**  
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Pursuant to Section 607.1006 of the Florida Business Corporation Act, the undersigned, being the Chief Executive Officer of CYPRESSHEAD HOLDINGS INC. (hereinafter the "Corporation"), a Florida corporation, does hereby certify:

**FIRST:** The Articles of Incorporation of the Corporation were originally filed with the Secretary of State of Florida on November 22, 2006, Document No. P06000146411.

**SECOND:** This Amendment to the Amended and Restated Articles of Incorporation, was duly adopted the directors of the Corporation on November 15, 2007 and by a majority of the holders of Series A Preferred Stock through written consents last dated November 23, 2007 and by all common stock holders through a written consent dated November 15, 2007.

To affect the foregoing, the following designation hereby amends and supersedes Section 2 of Article IV of the Corporation's Amended and Restated Articles of Incorporation as follows:

**ARTICLE IV – SHARES**

**Section 2. Designations, Powers, Preferences, Rights, Qualifications, Limitations and Restrictions Relating to the Capital Stock.**

The Board of Directors may determine, in whole or part, the preferences, limitations, and relative rights (within the limits set forth in section 607.0601 of the Florida Business Corporation Act) of: (a) any class of shares before the issuance of any shares of that class, or (b) one or more series within a class before the issuance of any shares of that series. Each series of a class shall be given a distinguishing designation. All shares of a series shall have preferences, limitations, and relative rights identical with those of other shares of the same series and, except to the extent otherwise provided in the description of the series, of those of other series of the same class.

The following is a statement of the designations, powers, preferences and rights in respect of the classes of the Series A Convertible Preferred Stock:

**Dividend:**

The Series A Convertible Preferred Stock shall, as of the effective date of the articles of amendment providing for this designation,

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provide for cumulative dividends at the rate of 15% per year, payable monthly at a rate of 1.25% in cash. In the event that the Corporation suffers a material adverse change to its business strategy, the executive officers of the Corporation shall immediately notify the Series A holders and the Board of the Corporation, in its sole discretion, reserves the right to reduce the dividend payable on the Series A preferred stock to 8% per year.

**Conversion:**

Each share of Series A Convertible Preferred Stock shall be convertible at the option of the holder into one share of the Corporation's common stock (the "Conversion Rate") any time after the earlier of: (i) two (2) years from the date of issuance; (ii) such time as the common stock of the Corporation commences trading through a public trading market; or (iii) a registration statement for the common stock of the Corporation becomes effective with the United States Securities and Exchange Commission (each a "Conversion Date") and prior to notice of redemption, subject to adjustment for customary anti-dilution events. The Series A Convertible Stock shall automatically convert into shares of the Corporation's common stock upon any of the following events: (i) the sale by the Corporation of all or substantially all of its assets; (ii) the consummation of a merger or a consolidation and (iii) the sale or exchange of all or substantially all of the outstanding shares of the Corporation's common stock.

**Liquidation Preference:**

In the event of a liquidation, dissolution or winding up of the Corporation, the holders of Series A Convertible Preferred Stock shall have a liquidation preference over holders of common stock and shares junior to the Series A Convertible Preferred Stock equal to \$1.00 per share. There will be no additional unsecured debt or preferred

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stock senior in liquidation to the Series A Preferred Stock.

**Redemption:**

The Series A Convertible Preferred Stock shall be redeemable at the option of the holder after the holder has held his, her or its shares for a period of at least two (2) years in consideration for a cash payment of the lesser of \$1.00 per share or the market value of such shares as determined by the Corporation in reliance on its most recently audited financial statements.

**Voting Rights:**

The Series A Convertible Preferred Stock have no voting rights.

FOURTH: In accordance with section 607.1004 of the Florida Business Corporation Act, the number of votes cast for the Amendment by the shareholders was sufficient for approval. The Series A Convertible Preferred Shareholders voting as a group cast a number of votes for the Amendment by action by written consent sufficient for approval by that voting group. The common stock holders voting as a group also group cast a number of votes for the Amendment by action by written consent sufficient for approval by that voting group.

This Amendment shall become effective upon filing. It shall have no retroactive effect.

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IN WITNESS WHEREOF, the undersigned has executed this Amendment this  
26th day of November, 2007.

**CYPRESSHEAD HOLDINGS INC.**

By: /s/ Vince Beatty  
Vince Beatty  
Chief Executive Officer

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