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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF**

TIME VEND, INC.

(Under Chapter 607 and of the Florida

Business Corporation Act)

The undersigned, being the Chief Executive Officer and Secretary, respectively, of TIME VEND, INC., a Florida corporation, do hereby certify as follows:

FIRST: The name of the corporation is:

TIME VEND, INC.

(hereinafter the "Corporation")

SECOND: The original Articles of Incorporation of the Corporation was filed by the Florida Department of State on the 20th day of July, 2007. The Articles of Incorporation is hereby amended or changed to effect one or more of the amendments or changes authorized by the Florida Business Corporation Act, to wit:

(a) To delete Article II of the Articles of Incorporation of the Corporation, which sets forth the principal office of the Corporation, and add a new "ARTICLE II." New ARTICLE II sets forth the purpose of the Corporation. Old Article II has been reworded and renumbered.

(b) To delete Article III of the Articles of Incorporation of the Corporation, which sets forth the purpose of the Corporation, and add a new "ARTICLE III." New ARTICLE III sets forth the number of shares and classes of capital stock of the Corporation and the relative rights, privileges and preferences thereof. Old Article III has been reworded and renumbered.

(c) To delete Article IV of the Articles of Incorporation of the Corporation, which sets forth the authorized capital stock of the Corporation, and add a new "ARTICLE IV." Old ARTICLE IV has been reworded and renumbered.

(d) To delete Article V of the Articles of Incorporation of the Corporation, in its entirety.

(e) To delete Article VI of the Articles of Incorporation of the Corporation, which designates the registered agent of the Corporation. Old ARTICLE VI has been reworded and renumbered.

(f) To delete Article VII of the Articles of Incorporation of the

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Corporation, which sets forth the name and address of the incorporator of the Corporation. Old New ARTICLE VII has been renumbered and reworded.

(g) To add a new "ARTICLE IV", relating to the management of the Corporation.

(h) To add a new "ARTICLE V", relating to the amendment of the By-laws of the Corporation.

(i) To add a new "ARTICLE VI", relating to the existence of the Corporation.

(j) To add a new "ARTICLE VII", relating to the books of the Corporation.

(k) To add a new "ARTICLE VIII", relating to the limitation of liability of officers and directors of the Corporation.

(l) To add a new "ARTICLE IX", designating the registered agent of the Corporation.

(m) To add a new "ARTICLE X", relating to the principal office of the Corporation.

(n) To add a new "ARTICLE XI", relating to the initial incorporator of the Corporation.

THIRD: The restatement of the Articles of Incorporation of the Corporation herein provided for was authorized by the Board of Directors and the vote of the holders of at least a majority of all of the outstanding shares of the Corporation entitled to vote on the restatement of the articles of incorporation.

FIFTH: The text of the Articles of Incorporation of the Corporation is hereby restated as further amended or changed herein to read in its entirety as follows:

ARTICLE I

The name of the corporation is TIME VEND, INC. (the "Corporation").

ARTICLE II

The purpose for which the Corporation is organized is to engage in any lawful act or activity for which corporations may be organized under the Business Corporation Act of the State of Florida.

ARTICLE III

The total number of shares of all classes of stock which the Corporation shall have authority to issue is 100,000,000 shares, consisting of (a) 50,000,000 shares of Common

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Stock, par value \$.001 per share, (the "Common Stock") and (b) 50,000,000 shares of Preferred Stock, par value \$.001 per share (the "Preferred Stock"), all of which shall be designated Series A Preferred Stock (the "Series A Preferred Stock").

Any action required or permitted to be taken by the shareholders of the Corporation by vote may be taken without a meeting on written consent, setting forth the action so taken, signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

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

PREFERRED STOCK

Section 1. Dividends.

The holders of the Series A Preferred Stock shall participate in any and all dividend payments (other than dividends paid in the form of additional shares of Common Stock) on the Common Stock when and if dividends are paid with respect to the Common Stock (treating each share of Series A Preferred Stock as being equal to the number of shares of Common Stock (including fractions of a share) into which each share of Series A Preferred Stock is then convertible), but in preference to dividends paid with respect to the Common Stock.

Section 2. Liquidation.

(a) Upon any Liquidation of the Corporation, the holders of the shares of Series A Preferred Stock shall first be entitled, before any distribution or payment is made upon any common, preferred or any other capital stock of the Corporation ranking on Liquidation junior to the Series A Preferred Stock, to an amount equal to the price originally paid to the Corporation for each such share of Series A Preferred Stock (in each case, as adjusted for stock splits, stock dividends and the like) (the "Original Cost") plus, any dividends declared but unpaid thereon, computed to the date payment thereof is made available (such amount payable with respect to one share of Series A Preferred Stock sometimes being referred to as the "Liquidation Preference Payment" and with respect to all shares of Series A Preferred Stock being sometimes referred to as the "Liquidation Preference Payments"). Certain capitalized terms used herein are defined in Article III, Section 6 hereof.

(b) If upon a Liquidation of the Corporation, the assets to be distributed among the holders of Preferred Stock shall be insufficient to permit payment in full of the Liquidation Preference Payments to the holders of the Series A Preferred Stock, then the holders of the Series A Preferred Stock shall share in the entire assets of the Corporation to be so distributed in proportion to the full preferential amount each such holder of Series A Preferred Stock would otherwise be entitled to receive in accordance with the priority set forth in Section 2(a). After the Liquidation Preference Payments shall have

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been made in full, the remaining net assets of the Corporation available for distribution shall be distributed ratably among the holders of Series A Preferred Stock (on an as-converted basis) and the holders of Common Stock.

(c) Written notice of such Liquidation, stating a payment date, the amount of the Liquidation Preference Payments, and the place where said Liquidation Preference Payments shall be payable, shall be delivered in person, by nationally recognized overnight courier, mailed by certified or registered mail, return receipt requested, or sent by telecopier, not less than 20 days prior to the payment date stated therein, to the holders of record of Series A Preferred Stock. Such notice shall be addressed to each such holder at its address as shown by the records of the Corporation.

Section 3. Voting Rights.

(a) In addition to the rights provided by law or in the Corporation's By-laws, each share of Series A Preferred Stock shall entitle the holder thereof to such number of votes as shall equal the number of shares of Common Stock into which such share of Series A Preferred Stock is then convertible pursuant to Section 4 at the record date for the determination of shareholders entitled to vote or, if no record date is established, at the date such vote is taken. The holders of Series A Preferred Stock shall be entitled to vote on all matters as to which holders of Common Stock shall be entitled to vote, in the same manner and with the same effect as such holders of Common Stock, voting together with the holders of Common Stock as one class (other than with respect to the election of directors set forth in Section 3(b)).

(b) In addition to the other rights specified in this Section 3, until the consummation of a Qualified Public Offering, the holders of a Majority in Interest, voting separately as one class, shall at all times have the special and exclusive right to elect a majority of directors to the Board (the "Series A Designees"), subject in each case, to the provisions set forth in the Stockholders' Agreement. In any election of directors by the holders of Series A Preferred Stock pursuant to this Section 3(b), each holder of Series A Preferred Stock shall be entitled to one vote for each share of Series A Preferred Stock held. The Corporation shall take all actions necessary to effectuate the terms and provisions of this Section 3(b). The special and exclusive voting rights of the holders of Series A Preferred Stock contained in this Section 3(b) may be exercised either at a special meeting of the holders of Series A Preferred Stock called as provided below, or at any annual or special meeting of the shareholders of the Corporation, or by written consent of such holders in lieu of a meeting. The directors to be elected pursuant to this Section 3(b) shall serve for terms extending from the date of their election and qualification until their successors shall have been elected and qualified. If at any time any directorship to be filled by the holders of Series A Preferred Stock pursuant to this Section 3(b) has been vacant for a period of 10 business days, the Secretary of the Corporation shall, upon the written request of any holder of Series A Preferred Stock, call a special meeting of the holders of Series A Preferred Stock for the purpose of electing a director or directors to fill such vacancy or vacancies. Such meeting shall be held at the earliest practicable date, and at such place, as is specified in or determined in accordance with the By-laws of the Corporation. If such meeting shall not be called by the Secretary

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of the Corporation within 10 business days after personal service of such written request on him or her, then any holder of Series A Preferred Stock may designate in writing one of their members to call such meeting at the expense of the Corporation, and such meeting may be called by such person so designated upon the notice required for annual meetings of shareholders and shall be held at such place as specified in such notice. Any holder of Series A Preferred Stock so designated shall have access to the stock books of the Corporation relating to Series A Preferred Stock for the purpose of calling a meeting of the stockholders pursuant to these provisions. At any meeting held for the purpose of electing directors as provided in this Section 3(b), the presence, in person or by proxy, of the holders of record of shares representing at least a majority of the voting power of the Series A Preferred Stock then outstanding shall be required to constitute a quorum of the Series A Preferred Stock for such election. A vacancy in the directorships to be elected by the holders of Series A Preferred Stock pursuant to this Section 3(b) may be filled only by vote or written consent in lieu of a meeting of the holders of at least a majority of the voting power of the Series A Preferred Stock.

(c) The Corporation shall not, without the affirmative consent or approval of the holders of a Majority in Interest, voting separately as a class:

(i) in any manner authorize, create, designate, issue or sell any class or series of capital stock (including any shares of treasury stock) or rights, options, warrants or other securities convertible into or exercisable or exchangeable for capital stock or any debt security which by its terms is convertible into or exchangeable for any equity security or has any other equity feature or any security that is a combination of debt and equity, which, in each case, as to the payment of dividends, distribution of assets or redemptions, including, without limitation, distributions to be made upon a Liquidation, is pari passu with or is senior to the Series A Preferred Stock or which in any manner adversely affects the holders of the Series A Preferred Stock;

(ii) in any manner alter or change the terms, designations, powers, preferences or relative, participating, optional or other special rights, or the qualifications, limitations or restrictions, of the Series A Preferred Stock;

(iii) reclassify the shares of any class or series of capital stock into shares of any class or series of capital stock (A) ranking, either as to payment of dividends, distributions of assets or redemptions, including, without limitation, distributions to be made upon a Liquidation, senior to or on a parity with such Series A Preferred Stock, or (B) which in any manner adversely affects the rights of the holders of such Series A Preferred Stock in their capacity as such;

(iv) take any action to cause any amendment, alteration or repeal of any of the provisions of (A) this Amended and Restated Articles of Incorporation or (B) the By-laws of the Corporation, if such amendment, alteration or repeal would adversely affect the holders of the Series A Preferred Stock;

(v) approve or authorize any Liquidation or any recapitalization or

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reorganization of the Corporation or any subsidiary;

(vi) approve or authorize the redemption of any shares of the Common Stock, other than shares of Common Stock repurchased from directors, officers, employees or consultants of the Corporation or any subsidiary or third parties pursuant to agreements under which the Corporation has the option to repurchase such shares upon the occurrence of certain events, including, without limitation, termination of employment or service;

(vii) approve or authorize the payment of any dividend or other distribution upon shares of capital stock other than the Series A Preferred Stock;

(viii) enter into any letter of intent or agreement creating a binding obligation to consummate, or consummate, a Sale of the Corporation;

(ix) approve any material change in the Company's lines of business; or

(x) approve any material acquisition of stock or assets of any other Person.

Section 4. Conversion.

(a) Upon the terms set forth in this Section 4, by surrender of the certificate representing each share, (i) each holder of each share of Series A Preferred Stock shall have the right, at such holder's option, at any time and from time to time, to convert all or any part of such shares into the number of fully paid and non-assessable shares of Common Stock equal to the quotient obtained by dividing (A) the Liquidation Amount by (B) the Conversion Price (defined below) as last adjusted and then in effect. The conversion price per share at which shares of Common Stock shall be issuable upon conversion of shares of Series A Preferred Stock shall be \$0.001 (the "Conversion Price"), as adjusted pursuant to Section 4(e) below. The holder of any shares of Preferred Stock may exercise the conversion right pursuant to this Section 4(a) by delivering to the Corporation the certificate for the shares to be converted, duly endorsed or assigned in blank or to the Corporation (if required by it), accompanied by written notice stating that the holder elects to convert such shares and stating the name or names (with address) in which the certificate or certificates for the shares of Common Stock are to be issued. Conversion shall be deemed to have been effected on the date when such delivery is made or upon the consummation of a Qualified Public Offering as provided below, if applicable (the "Conversion Date").

(b) Upon the terms set forth in this Section 4, upon the consummation of a Qualified Public Offering, (i) each share of Series A Preferred Stock shall automatically be converted into that number of fully paid and nonassessable shares of Common Stock equal to the quotient obtained by dividing (A) the Liquidation Amount by (B) the applicable Conversion Price, as last adjusted and then in effect (on the date hereof the Liquidation Amount is equal to \$0.001 and the Conversion Price is equal to \$0.001 resulting in a conversion rate of one share of Common Stock for each share of Preferred

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Stock).

(c) As promptly as practicable after the conversion of any shares of Series A Preferred Stock into Common Stock under paragraph (a) or (b) above, the Corporation shall issue and deliver to or upon the written order of such holder, to the place designated by such holder, a certificate or certificates for the number of full shares of Common Stock to which such holder is entitled, and a cash amount in respect of any fractional interest in a share of Common Stock as provided in paragraph (d) below. The person in whose name the certificate or certificates for Common Stock are to be issued shall be deemed to have become a stockholder of record on the applicable Conversion Date unless the transfer books of the Corporation are closed on that date, in which event such person shall be deemed to have become a stockholder of record on the next succeeding date on which the transfer books are open, but the Conversion Price shall be that in effect on the Conversion Date, and the rights of the holder of the shares of Series A Preferred Stock so converted shall cease on such Conversion Date. Upon conversion of only a portion of the number of shares covered by a certificate representing shares of Series A Preferred Stock surrendered for conversion, the Corporation shall issue and deliver to or upon the written order of the holder of the certificate so surrendered for conversion, at the expense of the Corporation, a new certificate covering the number of shares of Series A Preferred Stock representing the unconverted portion of the certificate so surrendered.

(d) No fractional shares of Common Stock or scrip shall be issued upon conversion of shares of Series A Preferred Stock. The number of full shares of Common Stock issuable upon conversion of Series A Preferred Stock shall be computed on the basis of the aggregate number of shares of such Series A Preferred Stock to be converted. Instead of any fractional shares of Common Stock which would otherwise be issuable upon conversion of any such shares, the Corporation shall pay a cash adjustment in respect of such fractional interest in an amount equal to the product of (A) the price of one share of Common Stock as determined in good faith by the Board and (B) such fractional interest. The holders of fractional interests shall not be entitled to any rights as stockholders of the Corporation in respect of such fractional interests.

(e) The Conversion Price shall be subject to adjustment from time to time as follows:

(i) If the Corporation shall, at any time or from time to time after the Original Issuance Date, issue any shares of Common Stock other than Excluded Stock without consideration or for a consideration per share less than the Conversion Price in effect immediately prior to the issuance of such Common Stock, then such Conversion Price, as in effect immediately prior to each such issuance, shall forthwith be lowered to a price equal to the quotient obtained by dividing:

(A) an amount equal to the sum of (x) the total number of shares of Common Stock outstanding on a fully diluted basis immediately prior to such issuance, multiplied by the Conversion Price in effect immediately prior to such issuance, and (y) the consideration received by

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the Corporation upon such issuance; by

(B) the total number of shares of Common Stock outstanding on a fully diluted basis immediately prior to such issuance of such Common Stock plus the number of shares of Common Stock then issued.

(ii) For the purposes of any adjustment of a Conversion Price pursuant to clause (i) above, the following provisions shall be applicable:

(A) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor after deducting therefrom any discounts, commissions or placement fees in excess of 5% payable by the Corporation to any underwriter or placement agent in connection with the issuance and sale thereof.

(B) In the case of the issuance of Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair market value thereof as determined in good faith by the Board, irrespective of any accounting treatment.

(C) In the case of the issuance of options to purchase or rights to subscribe for Common Stock, securities by their terms convertible into or exchangeable for Common Stock, or options to purchase or rights to subscribe for such convertible or exchangeable securities (except for options to acquire Excluded Stock):

(1) the aggregate maximum number of shares of Common Stock deliverable upon exercise of such options to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options or rights were issued and for a consideration equal to the consideration (determined in the manner provided in subdivisions (A) and (B) above), if any, received by the Corporation upon the issuance of such options or rights plus the minimum purchase price provided in such options or rights for the Common Stock covered thereby;

(2) the aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange for any such convertible or exchangeable securities or upon the exercise of options 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, options, or rights were issued and for a consideration equal to the consideration received by the Corporation for any such securities and related options or rights (excluding any cash received on account of accrued interest or

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accrued dividends), plus the additional consideration, if any, to be received by the Corporation upon the conversion or exchange of such securities or the exercise of any related options or rights (the consideration in each case to be determined in the manner provided in subdivisions (A) and (B) above);

(3) on any change in the number of shares or exercise price of Common Stock deliverable upon exercise of any such options or rights or conversions of or exchanges for such securities, other than a change resulting from the antidilution provisions thereof, the Conversion Price shall forthwith be readjusted to such Conversion Price as would have been obtained had the adjustment made upon the issuance of such options, rights or securities not converted prior to such change, or options or rights related to such securities not converted prior to such change, been made upon the basis of such change;

(4) on the expiration of any such options or rights, the termination of any such rights to convert or exchange or the expiration of any options or rights related to such convertible or exchangeable securities, the Conversion Price shall forthwith be readjusted to such Conversion Price as would have been obtained had the adjustment made upon the issuance of such options, rights, securities or options or rights related to such securities been made upon the basis of the issuance of only the number of shares of Common Stock actually issued upon the exercise of such options or rights, upon the conversion or exchange of such securities, or upon the exercise of the options or rights related to such securities and subsequent conversion or exchange thereof; and

(5) No further adjustment of the Conversion Price adjusted upon the issuance of any such options, rights, convertible securities or exchangeable securities shall be made as a result of the actual issuance of Common Stock on the exercise of any such rights or options or any conversion or exchange of any such securities.

(iii) If, at any time after the Original Issuance Date, the number of shares of Common Stock outstanding is increased by a stock dividend payable in shares of Common Stock or by a subdivision or split-up of shares of Common Stock, then, following the record date for the determination of holders of Common Stock entitled to receive such stock dividend, subdivision or split-up, the Conversion Price shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of Series A Preferred Stock shall be increased in proportion to such increase in outstanding shares.

(iv) If, at any time after the Original Issuance Date, the number of

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shares of Common Stock outstanding is decreased by a combination of the outstanding shares of Common Stock, then, following the record date for such combination, the Conversion Price shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of Series A Preferred Stock shall be decreased in proportion to such decrease in outstanding shares.

(v) In the event of any capital reorganization of the Corporation, any reclassification of the stock of the Corporation (other than a change in par value or from par value to no par value or from no par value to par value or as a result of a stock dividend or subdivision, split-up or combination of shares), or any consolidation or merger of the Corporation, each share of Series A Preferred Stock shall after such reorganization, reclassification, consolidation, or merger be convertible into the kind and number of shares of stock or other securities or property of the Corporation or of the corporation resulting from such consolidation or surviving such merger to which the holder of the number of shares of Common Stock deliverable (immediately prior to the time of such reorganization, reclassification, consolidation or merger) upon conversion of such share of Series A Preferred Stock would have been entitled upon such reorganization, reclassification, consolidation or merger. The provisions of this clause shall similarly apply to successive reorganizations, reclassifications, consolidations or mergers.

(vi) No adjustment in any Conversion Price shall be required unless such adjustment would require an increase or decrease of at least \$0.001 in such Conversion Price; provided, that any adjustments not required to be made by virtue of this sentence shall be carried forward and taken into account in any subsequent adjustment. All calculations under paragraphs (i) through (v) above shall be made to the nearest one hundredth (1/100) of a cent or the nearest one tenth (1/10) of a share, as the case may be.

(vii) In any case in which the provisions of this paragraph (e) shall require that an adjustment shall become effective immediately after a record date of an event, the Corporation may defer until the occurrence of such event (1) issuing to the holder of any share of Series A Preferred Stock converted after such record date and before the occurrence of such event the shares of capital stock issuable upon such conversion by reason of the adjustment required by such event in addition to the shares of capital stock issuable upon such conversion before giving effect to such adjustments, and (2) paying to such holder any amount in cash in lieu of a fractional share of capital stock pursuant to paragraph (d) above; provided, however, that the Corporation shall deliver to such holder an appropriate instrument evidencing such holder's right to receive such additional shares and such cash.

(viii) Whenever the Conversion Price shall be adjusted as provided in paragraph (iv), the Corporation shall make available for inspection during regular business hours, at its principal executive offices or at such other

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place as may be designated by the Corporation, a statement, signed by its chief executive officer, showing in detail the facts requiring such adjustment and the Conversion Price that shall be in effect after such adjustment. The Corporation shall also cause a copy of such statement to be sent by first class certified mail, return receipt requested and postage prepaid, to each holder of Series A Preferred Stock at such holder's address appearing on the Corporation's records. Where appropriate, such copy may be given in advance and may be included as part of any notice required to be mailed under the provisions of paragraph (ix) below.

(ix) If the Corporation shall propose to take any action of the types described in clauses (iii), (iv) or (v) of this paragraph (e), the Corporation shall give notice to each holder of shares of Series A Preferred Stock, in the manner set forth in paragraph (viii) above, which notice shall specify the record date, if any, with respect to any such action and the date on which such action is to take place. Such notice shall also set forth such facts with respect thereto as shall be reasonably necessary to indicate the effect of such action (to the extent such effect may be known at the date of such notice) on the Conversion Price and the number, kind or class of shares or other securities or property which shall be deliverable or purchasable upon the occurrence of such action or deliverable upon conversion of shares of Series A Preferred Stock. In the case of any action which would require the fixing of a record date, such notice shall be given at least 10 days prior to the date so fixed, and in case of all other action, such notice shall be given at least 20 days prior to the taking of such proposed action. Failure to give such notice, or any defect therein, shall not affect the legality or validity of any such action.

(x) The Corporation shall at all times keep reserved, free from preemptive rights, out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the Series A Preferred Stock, sufficient shares of Common Stock to provide for the conversion of all outstanding shares of Series A Preferred Stock.

(xi) Without duplication of any other adjustment provided for in this Section 4, at any time the Corporation makes or fixes a record date for the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in securities of the Corporation other than shares of Common Stock, provision shall be made so that each holder of Series A Preferred Stock shall receive upon conversion thereof, in addition to the shares of Common Stock receivable thereupon, the number of securities of the Corporation which it would have received had its shares of Series A Preferred Stock been converted into shares of Common Stock on the date of such event and had such holder thereafter, during the period from the date of such event to and including the date of conversion, retained such securities receivable by it pursuant to this paragraph during such period, subject to the sum of all other adjustments called for during such period under this Section 4 with respect to the rights of such holder of Series A Preferred Stock.

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Section 5. Definitions.

As used herein, the following terms shall have the following meanings:

(a) "Affiliate" means, with respect to any Person, any (a) director, officer or stockholder holding 5% or more of the capital stock (on a fully diluted basis) of such Person, (b) spouse, parent, sibling or descendant of such Person (or a spouse, parent, sibling or descendant of a director, officer, or partner of such Person) and (c) other Person that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, another Person. The term "control" includes, without limitation, the possession, directly or indirectly, of the power to direct the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

(b) "Board" shall mean the Board of Directors of the Corporation.

(c) "Common Stock Equivalents" means all shares of Common Stock outstanding and all shares of Common Stock issuable (without regard to any present restrictions on such issuance or conversion) upon the conversion, exchange or exercise of all shares of Stock that are convertible, exchangeable or exercisable for Common Stock.

(d) "Conversion Date" shall have the meaning ascribed to it in Section 4(a).

(e) "Conversion Price" shall have the meaning ascribed to it in Section 4
(a).

(f) "Excluded Stock" means (1) shares of Common Stock issuable upon exercise of stock options or warrants (the issuance of which was duly approved by the Board or a committee thereof and at least one Series A Director) granted to directors, officers, employees, consultants, advisors, customers, vendors, strategic partners, equipment lessors, banks or similar institutional credit financing sources and consultants of the Corporation or its subsidiaries, (2) the shares of Common Stock issued upon conversion of shares of Series A Preferred Stock (as adjusted equitably for stock dividends, stock splits, combinations, etc.) and (3) shares of Common Stock issued in connection with the acquisition of another business or entity.

(g) "Independent Third Party" means, immediately prior to the contemplated transaction, any person or entity which (i) does not own in excess of five percent (5%) of the Corporation's capital stock deemed outstanding at such time (on a fully diluted basis) and (ii) is not an Affiliate of any such owner.

(h) "Liquidation" means any Sale of the Corporation or voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, other than any dissolution, liquidation or winding up in connection with any reincorporation of the Corporation in another jurisdiction.

(i) "Liquidation Amount" means as to each share of Series A Preferred Stock the Original Cost plus all declared and unpaid dividends thereon through the date

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of payment of such amount to the holder thereof.

(j) "Liquidation Preference Payments" shall have the meaning ascribed to such terms in Section 2(a).

(k) "Majority in Interest" means, at any point in time, holders of shares of Series A Preferred Stock representing, in the aggregate, at least 50% of the Common Stock Equivalents held by all Series A Preferred Stockholders at such time.

(l) "Original Cost" shall have the meaning ascribed to in Section 2(a).

(m) "Original Issuance Date" means the date of original issuance of the first share of Series A Preferred Stock.

(n) "Person" means any individual, partnership, corporation, group, trust, limited liability company or other legal entity.

(o) "Qualified Public Offering" shall mean a public offering of the securities of the Corporation underwritten by a major bracket underwriter yielding proceeds to the Corporation of not less than \$30,000,000 (net of all underwriting discounts, commissions and expenses) at an offering price per share of Common Stock such that the aggregate offering price for the share or shares of Common Stock into which each share of Series A Preferred Stock is convertible at the time of such offering is equal to or exceeds 10,000% of the Original Cost of each such share of Series A Preferred Stock (as adjusted equitably for dividends, stock combinations and the like).

(p) "Sale of the Corporation" means the sale of the Corporation to one or more Independent Third Parties, pursuant to which such party or parties acquire (i) capital stock or other securities of the Corporation possessing the voting power to elect a majority of the Corporation's Board (whether by merger, consolidation or issuance, sale or transfer of the Corporation's capital stock) or (ii) all or substantially all of the Corporation's assets determined on a consolidated basis.

(q) "Series A Designees" shall have the meaning ascribed to such terms in Section 3(b).

(r) "Series A Directors" shall have the meaning ascribed to such terms in Section 3(b).

(s) "Stock" means (i) the presently issued and outstanding shares of Common Stock and Preferred Stock and any options or stock subscription warrants exercisable therefor (which options and warrants shall be deemed to be that number of outstanding shares of Stock for which they are exercisable), (ii) any additional shares of capital stock of the Corporation hereafter issued and outstanding and (iii) any shares of capital stock of the Corporation into which such shares may be converted or for which they may be exchanged or exercised.

(t) "Stockholders' Agreement" means the Stockholders' Agreement among

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the Corporation and the other stockholders thereto setting forth additional rights and obligations of such parties.

COMMON STOCK

Each holder of shares of Common Stock shall be entitled to one vote for each share of Common Stock held on all matters as to which holders of Common Stock shall be entitled to vote. Except for and subject to those rights expressly granted to the holders of the Series A Preferred Stock, or except as may be provided by the laws of the State of New York, the holders of Common Stock shall have exclusively all other rights of stockholders including, but not by way of limitation, (i) the right to receive dividends, when and as declared by the Board out of assets legally available therefor and (ii) in the event of any distribution of assets upon a Liquidation or otherwise, the right to share ratably with the holders of shares of Series A Preferred Stock out of the assets and funds of the Corporation remaining after the payment to the holders of shares of the Series A Preferred Stock of the specific amounts which they are entitled to receive, respectively, upon such Liquidation as herein provided.

ARTICLE IV

The business and affairs of the Corporation shall be managed by or under the direction of the Board, and the directors need not be elected by ballot unless required by the By-Laws of the Corporation.

ARTICLE V

In furtherance and not in limitation of the powers conferred by the laws of the State of Florida, the Board is expressly authorized to make, amend and repeal the By-Laws of the Corporation.

ARTICLE VI

The Corporation is to have perpetual existence and may engage in any lawful business.

ARTICLE VII

The books of the Corporation may be kept at such place within or without the State of Florida as the By-Laws of the Corporation may provide or as may be designated from time to time by the Board.

ARTICLE VIII

Subject to the provisions of Section 607.0850 of the Florida Business Corporations Act, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith and which

involve intentional misconduct or a knowing violation of law or (iii) for any transaction 787000200086 3
from which the director derived any improper personal benefit. If the Florida Business
Corporation Act is amended to authorize corporate action further eliminating or limiting
the personal liability of directors, then the liability of a director of the Corporation shall
be eliminated or limited to the fullest extent permitted by the Florida Business
Corporation Act, as so amended. Any repeal or modification of this provision shall not
adversely affect any right or protection of a director of the Corporation existing at the
time of such repeal or modification.

ARTICLE IX

Pursuant to a resolution adopted by the Board of Directors of the
Corporation, the name and address of the Corporation's registered agent of the
Corporation in the State of Florida is Mark B. Pollack, 800 Douglas Road, North Tower,
Suite 450, Coral Gables, Florida 33134, who hereby consents to this appointment.

ARTICLE X

The principal office of the Corporation in the State of Florida is located at
5783 SW 40th Street, #212, Miami, Florida 33155 in the County of Miami-Dade.

ARTICLE XI

The name and address of the initial incorporator of the Corporation is
Craig Goldstone, 800 Douglas Road, North Tower, Suite 450, Coral Gables, Florida
33134.

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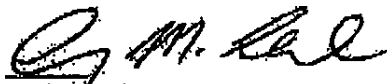
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IN WITNESS WHEREOF, we have subscribed this document on the date set forth below and do hereby affirm, under the penalties of perjury, that the statements contained therein have been examined by us and are true and correct.

Executed this 21th day of October, 2007.



Craig Goldstone
Chief Executive Officer



Severin Romanov
Secretary