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TALLAHASSEE, FLORIDA

*Amend.
Tewi
4-3-08*

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: American Community Development Corporation

DOCUMENT NUMBER:

The enclosed *Articles of Amendment* and fee are submitted for filing.
Please return all correspondence concerning this matter to the following:

John Lux
American Community Development Corporation
706 North Glenwood Avenue
Clearwater, FL 33755

For further information concerning this matter, please call: John Lux at
(727) 656 5504.

Enclosed is a check for the following amount: \$35 Filing Fee

Mailing Address Street Address

Amendment Section Amendment Section
Division of Corporations Division of Corporations
P.O. Box 6327 Clifton Building
Tallahassee, FL 32314 2661 Executive Center Circle
Tallahassee, FL 32301

**Articles of Amendment
to
Articles of Incorporation
of
American Community Development Corporation**

FILED
2008 MAR 31 PM 12:00
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this Florida Profit Corporation adopts the following amendment(s) to its Articles of Incorporation:

AMENDMENTS ADOPTED:

Article 5, PART B is hereby amended to add the following:

Dividends

The holders of the Series A 10% Convertible, Redeemable Preferred Stock are entitled to receive if, when and as declared by the Board of Directors out of funds legally available therefor, cumulative dividends at the rate of \$0.10 per share per annum, payable quarterly on the last business day of March, June, September and December of each year, commencing March 31, 2008 (each a "Dividend Payment Date"), to the holders of record as of a date, not more than 60 days prior to the Dividend Payment Date, as may be fixed by the Board of Directors. Dividends accrue from the first day of the year in which such dividend may be payable, except with respect to the first annual dividend which shall accrue from the date of issuance of the Convertible Preferred Stock.

Dividends on the Convertible Preferred Stock will accrue whether or not the Company has earnings, whether or not there are funds legally available for the payment of such dividends and whether or not such dividends are declared. Dividends accumulate to the extent they are not paid on the Dividend Payment Date to which they relate. Accumulated unpaid dividends will not bear interest. Under Florida law, the Company may declare and pay dividends or make other distributions on its capital stock only out of capital surplus, as defined in the Florida law. In addition, no dividends or

distributions may be declared, paid or made if the Company's or would be rendered insolvent by virtue of such dividend or distribution.

No dividends may be paid on any shares of capital stock ranking junior to the Series A 10% Convertible, Redeemable Preferred Stock (including the Common Stock) unless and until all accumulated and unpaid dividends on the Series A 10% Convertible Preferred Stock have been declared and paid in full.

Conversion

At the election of the holder thereof, each share of Series A 10% Convertible, Redeemable Preferred Stock will be convertible into Class A Common Stock at any time on or after the date of issuance and prior to redemption at a conversion value of 1.25% of the then Market Price, as defined below, of shares of Class A Common Stock for each share of Series A 10% Convertible, Redeemable Preferred Stock (the "Conversion Price"). The Conversion Price is subject to adjustment from time to time in the event of (i) the issuance of Common Stock as a dividend or distribution on any class of the Corporation's capital stock; (ii) the combination, subdivision or reclassification of the Common Stock; (iii) the distribution to all holders of Common Stock of excluding cash dividends or distributions paid out of earned surplus; (iv) the Corporation's failure to pay a dividend on the Series A 10% Convertible, Redeemable Preferred Stock within 30 days of a Dividend Payment Date, which will result in each instance in an additional 5% per share in the Conversion Price but not more than an additional 50% per share, or 175% of market value of Common Stock issuable upon conversion of the each share of the Series A 10% Convertible, Redeemable Preferred Stock; or (v) the sale of Common Stock at a price, or the issuance of options, warrants or convertible securities with an exercise or conversion price per share, less than the lower of the then current Conversion Price or the then current market price of the Common Stock (except upon exercise of options outstanding on the date of this certificate or options thereafter granted to employees, officers, directors, stockholders or consultants pursuant to existing stock plans). No adjustment in the Conversion Price will be required until cumulative adjustments require an adjustment of at least 5% in the Conversion Price. No fractional shares will be issued upon conversion, but any fractions will be adjusted in cash on the basis of the then current market price of the Common Stock. Payment of accumulated and

unpaid dividends will be made upon conversion to the extent of legally available funds. The right to convert the Series A 10% Convertible, Redeemable Preferred Stock terminates on the date fixed for redemption.

In case of any consolidation or merger to which the Company is a party (other than a consolidation or merger in which the Company is the surviving party and the Common Stock is not changed or exchanged), or in case of any sale or conveyance of all or substantially all of the Corporation's property and assets, each share of Series A 10% Convertible, Redeemable Preferred Stock then outstanding will be convertible from and after such merger, consolidation or sale or conveyance of property and assets into the kind and amount of shares of stock or other securities and property receivable as a result of such consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock into which such share of the Series A 10% Convertible, Redeemable Preferred Stock could have been converted immediately prior to such merger, consolidation, sale or conveyance.

Optional Cash Redemption

The Company may, at its option, redeem the Series A 10% Convertible, Redeemable Preferred Stock, in whole but not in part, upon 30 days prior written notice at any time after June 30, 2009 at a redemption price of \$1.25 per share, plus accumulated and unpaid dividends, if the Market Price of the Common Stock (as defined below) equals or exceeds \$1.25 per share for at least 20 consecutive trading days ending not more than 10 trading days prior to the date of the notice of redemption. The term "Market Price" means the closing bid price as reported by the principal securities exchange on which the Common Stock is listed or admitted to trading or by NASDAQ NMS or, if not traded thereon, the high bid price as reported by NASDAQ or, if not quoted thereon, the high bid price on the OTC Bulletin Board or in the National Quotation Bureau sheet listing for the Common Stock, or, if not listed therein, as determined in good faith by the Board of Directors.

In addition, the Company may, at its option, redeem the Series A 10% Convertible, Redeemable Preferred Stock in whole but not in part, at any time after June 30, 2009 at the redemption prices set forth below, plus accumulated and unpaid dividends:

Date of Redemption	Redemption Price Per Share
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June 30, 2009 to June 29, 2010	\$1.25
June 30, 2010 to June 29, 2011	1.35
June 30, 2011 to June 29, 2012	1.45
June 30, 2012 and thereafter	1.55

Provisions Relating to Optional Cash Redemption

Notice of redemption must be mailed to each holder of Series A 10% Convertible, Redeemable Preferred Stock to be redeemed at their last address as it appears upon the Corporation's registry books at least 30 days prior to the date fixed for redemption (the "Redemption Date"). On and after the Redemption Date, dividends will cease to accumulate on shares of Convertible Preferred Stock called for redemption.

On or after the Redemption Date, holders of Series A 10% Convertible, Redeemable Preferred Stock which have been redeemed shall surrender their certificates representing such shares to the Company at its principal place of business or as otherwise specified in the notice of redemption or exchange and thereupon either (i) the redemption price of such shares shall be payable to the order of, or (ii) the shares of Common Stock shall be issued to, the person whose name appears on such certificate or certificates as the owner thereof; provided, that a holder of Series A 10% Convertible, Redeemable Preferred Stock may elect to convert such shares into Common Stock at any time prior to the Redemption Date.

From and after the Redemption Date, all rights of the holders of redeemed shares shall cease with respect to such shares and such shares shall not thereafter be transferred on the Corporation's books or be deemed to be outstanding for any purpose whatsoever.

Voting Rights

The holders of Series A 10% Convertible, Redeemable Preferred Stock are not entitled to vote, except as set forth below and as provided by applicable law. On matters subject to a vote by holders of Series A 10% Convertible, Redeemable Preferred Stock, the holders are entitled to one vote per share.

The affirmative vote of at least a majority of the shares of Series A 10% Convertible, Redeemable Preferred Stock, voting as a class, shall be required to authorize, effect or validate the creation and issuance of any class or series of stock ranking superior to or on parity with the Series A 10% Convertible, Redeemable Preferred Stock with respect to the declaration and payment of dividends or distribution of assets on liquidation, dissolution or winding-up. In the event that the Company has the right to redeem the Series A 10% Convertible, Redeemable Preferred Stock, no such vote is required if, prior to the time such class is issued, provision is made for the redemption of all shares of Series A 10% Convertible, Redeemable Preferred Stock and such Series A 10% Convertible, Redeemable Preferred Stock is redeemed on or prior to the issuance of such class.

In the event that the Company fails to pay any dividends for four consecutive quarterly dividend payment periods, the holders of the Series A 10% Convertible, Redeemable Preferred Stock, voting separately as a class, shall be entitled to elect one director. Such right will be terminated as of the next annual meeting of the Corporation's stockholders following payment of all accrued dividends.

Liquidation

In the event of any voluntary or involuntary liquidation, dissolution or winding-up of the Company, before any payment or distribution of the Corporation's assets (whether capital or surplus), or the proceeds thereof, may be made or set apart for the holders of Common Stock or any stock ranking junior to the Series A 10% Convertible, Redeemable Preferred Stock, the holders of Series A 10% Convertible, Redeemable Preferred Stock will be entitled to receive, out of the assets available for distribution to stockholders, a liquidating distribution of \$1.00 per share, plus any accumulated and unpaid dividends. If, upon any voluntary or involuntary liquidation, dissolution or winding up of the Company, the Corporation's

assets are insufficient to make the full payment of \$1.00 per share, plus all accumulated and unpaid dividends on the Series A 10% Convertible, Redeemable Preferred Stock and similar payments on any other class of stock ranking on a parity with the Series A 10% Convertible, Redeemable Preferred Stock upon liquidation, then the holders of Series A 10% Convertible, Redeemable Preferred Stock and such other shares will share ratably in any such distribution of the Corporation's assets in proportion to the full respective distributable amounts to which they are entitled.

A consolidation or merger of the Company with or into another Company or sale or conveyance of all or substantially all the Corporation's property and assets will not be deemed to be a liquidation, dissolution or winding-up, voluntary or involuntary, of the Company for purposes of the foregoing. See "Conversion."

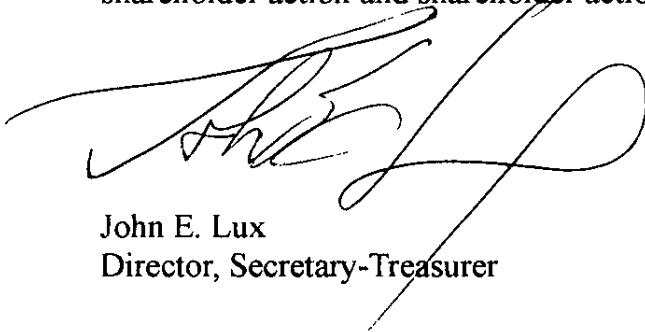
Miscellaneous

The Company is not subject to any mandatory redemption or sinking fund provision with respect to the Series A 10% Convertible, Redeemable Preferred Stock. The holders of the Series A 10% Convertible, Redeemable Preferred Stock are not entitled to preemptive rights to subscribe for or to purchase any shares or securities of any class which may at any time be issued, sold or offered for sale by us. Shares of the Series A 10% Convertible, Redeemable Preferred Stock redeemed or otherwise reacquired by the Company shall be retired by the Company and shall be unavailable for subsequent issuance as any class of its preferred stock.

The date of this Amendment's adoption is February 22, 2008 and its effective date is February 22, 2008

Adoption of Amendment

The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

A handwritten signature in black ink, appearing to read 'John E. Lux', is written over the printed name and title. The signature is stylized with a large, sweeping loop at the end.

John E. Lux
Director, Secretary-Treasurer