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May 14, 2009  
Federal Express

Department of State  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

Dear Sirs:

Please find attached for filing an Amendment to the Articles of Incorporation of TFG Restaurant Enterprises, Inc. and a check in the amount of \$35.00 for the filing fee.

Very truly yours,



Matthew J. Foster, Esquire

MJF/dc  
enc

**AMENDMENT TO THE ARTICLES OF INCORPORATION OF  
TFG RESTAURANT ENTERPRISES, INC.**

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Pursuant to the provisions of Section 607.1006, Florida Statutes, TFG Restaurant Enterprises, Inc., a Florida corporation, adopts the following Amendment to its Articles of Incorporation:

Article IV of the Articles of Incorporation is hereby deleted and the following is hereby adopted as Article IV of such Articles of Incorporation:

**“ARTICLE IV  
CAPITAL STOCK**

A. The Corporation is authorized to issue 7,000,000 shares of common stock, no par value, of which 5,000,000 shall be shares of voting common stock and 2,000,000 shall be shares of non-voting common stock. Except for the shares of voting common stock, being the only shares having the right to vote, each share of common stock shall be equal in all respects to all other shares of common stock of the corporation.

B. The Corporation is authorized to issue 300,000 shares of Series A Preferred Stock. Series A Preferred Stock shall be senior as to liquidation, dissolution and winding up to all shares of the Corporation's common stock. The rights, preferences and privileges granted to the Series A Preferred Stock shall be as follows:

1. Voting Rights. The shares of Series A Preferred Stock shall be non-voting shares. Notwithstanding the above, without the consent of all holders of shares of Series A Preferred Stock, the Corporation shall not amend its Articles of Incorporation to revise, change or amend any of the terms of its shares of Series A Preferred Stock or to dilute or affect the right and priority of such shares to the dividends and liquidation preferences set forth in this Article IV.

2. Dividends. The holders of all issued and outstanding shares of Series A Preferred Stock will (in the aggregate) be entitled to receive semi-annual payments as dividends within a reasonable time after January 1 and July 1 of each calendar year of an amount equal to seventy percent (70%) (subject to adjustment as provided below) of the aggregate EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) of the two restaurants located in Tampa, Florida, (the “Stores”) after the retention of prudent reserves for the Stores (including any reserves needed for cost overruns). EBITDA for each individual Store will be counted for the first time towards the aggregate EBITDA to be distributed on the first semi-annual payment date (January 1 or July 1). The “Beginning Operation Date” for any Store will be the first day

the Store is open to serve food to the paying public. The Beginning Operation Date is estimated to typically be approximately three months after commencement of construction of the Store. In calculating EBITDA for this purpose, the following corporate charges will be deducted: For a district manager charge, each Store will be charged an annual amount of \$13,000. For all other corporate charges, the parties agree that there will be a corporate charge of 5% of revenue as calculated on an annual basis ("Corporate Charges"), in the first year, and 3% per year thereafter.

Notwithstanding the above and except as provided in the last sentence of this paragraph, in the event that the Investors (as defined in the joint venture agreement by and between the Corporation and its joint venture partner dated January \_\_, 2009, as amended, the "Joint Venture Agreement") do not exercise their right of first refusal as to an additional seven (7) Stores as set forth in Section 7 of the Joint Venture Agreement to be operated by Buckeye Restaurant Associates, LLC ("Management LLC") then: (A) effective as of the date hereof and for all periods thereafter the dividend rate as set forth in the previous paragraph shall be sixty-five percent (65%) of EBITDA (as calculated above) instead of seventy percent (70%) of EBITDA (as calculated above); and (B) the holders of the shares of Series A Preferred Stock shall pay to the Corporation within 90 days an amount equal to all the excess dividends paid by the Corporation from the date hereof because such dividends were made at the rate of 70% instead of 65% of EBITDA (as calculated above). In the event the holders of the shares of Series A Preferred Stock do not make such payments, among other remedies, the Corporation shall withhold from any dividends due to the holders of the shares of Series A Preferred Stock such amounts owed hereunder to the Corporation. Notwithstanding the above, in the event that the Board of Directors of TCH Restaurant Group, Inc. ("TCH") decides not to build and operate all seven (7) Stores subject to the right of first refusal set forth in Section 7 of the Joint Venture Agreement, then the dividend rate as set forth in this Section shall remain seventy percent (70%) of EBITDA (as calculated above) unless Investors do not make all investments required under Section 7 of the Joint Venture Agreement for the portion of the seven (7) Stores which the TCH Board of Directors decides to build and operate.

No dividends shall be declared or paid on any common stock of the Corporation until all accrued dividends on the Series A Preferred Stock shall have been first paid. The shares of Series A Preferred stock shall not participate in or receive any dividends paid on shares of common stock.

3. Liquidation Preference. In the event of liquidation, dissolution or winding up of the Corporation (a "Liquidation Event") the holders of Series A Preferred Stock (in the aggregate) shall be entitled to receive prior and in preference to any payment or distributions to holders of common stock: (a) all accrued and unpaid dividends on the shares of Series A Preferred Stock (including a prorated dividend from the date of the last dividend payment date to the date of liquidation) plus (b) an undivided 70% interest (subject to adjustment as provided below) in all rights, assets and properties related to the Stores (including all contractual rights such as leases and franchise agreements). After distributions as set forth herein, the holders of Series A Preferred Stock will receive no other funds or assets in a Liquidation Event."

Notwithstanding the above and except as provided in the last sentence of this paragraph, in the event that Investors do not exercise their right of first refusal as to an additional seven (7)

Stores as set forth in Section 7 of the Joint Venture Agreement, then effective as of the date hereof and for all periods thereafter, in the event of a Liquidation Event, the holders of the Series A Preferred Stock (in the aggregate) shall be entitled to receive: (a) all accrued and all unpaid dividends as set forth in subsection (a) of the immediately preceding paragraph herein and (b) an undivided 65% (instead of 70%) interest in all rights, assets and properties related to the Stores (including all contractual rights such as leases and franchise agreements). Notwithstanding the above, in the event that the Board of Directors of TCH decides not to build and operate all seven (7) Stores subject to the right of first refusal set forth in Section 7 of the Joint Venture Agreement, then the Investors will receive an undivided 70% (instead of 65%) interest in all rights, assets and properties related to the Stores (including all contractual rights such as leases and franchise agreements) unless Investors do not make all investments required under Section 7 of the Joint Venture Agreement for the portion of the seven (7) Stores which the TCH Board of Directors decides to build and operate.

This Amendment does not provide for an exchange, reclassification or cancellation of issued shares.

This Amendment was adopted on May 8, 2009 by the unanimous vote of all shareholders owning shares of voting stock of the Corporation and by the unanimous vote of all directors of the Corporation. The number of votes cast for the Amendment was sufficient.

This Amendment shall be effective upon the date of filing.

Signed this 8 day of May, 2009.

TFG Restaurant Enterprises, Inc.

By: 

Robert M. Dorfman, President