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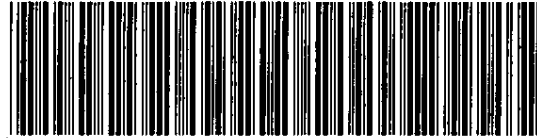
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T. CLINE

DEC 31 2008

EXAMINER

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: MIKE CAPRA INC.

(Name of Resulting Florida Profit Corporation)

The enclosed Certificate of Conversion, Articles of Incorporation, and fees are submitted to convert an "Other Business Entity" into a "Florida Profit Corporation" in accordance with s. 607.1115, F.S.

Please return all correspondence concerning this matter to:

PAUL DI CIERI-CAMBON

(Contact Person)

MIKE CAPRA INC.

(Firm/Company)

4891 NW 103 AVE., SUITE # 14

(Address)

SUNRISE, FLORIDA 33351

(City, State and Zip Code)

For further information concerning this matter, please call:

PAUL DI CIERI-CAMBON

(Name of Contact Person)

at (305) 302-3040

(Area Code and Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ \$105.00 Filing Fees

☐ \$113.75 Filing Fees
and Certificate of
Status

☐ \$113.75 Filing Fees
and Certified Copy

☒ \$122.50 Filing Fees,
Certified Copy, and
Certificate of Status

STREET ADDRESS:

Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:

Registration Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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TALLAHASSEE, FLORIDA

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Certificate of Conversion
For
"Other Business Entity"
Into
Florida Profit Corporation

This Certificate of Conversion **and attached Articles of Incorporation** are submitted to convert the following **"Other Business Entity"** into a **Florida Profit Corporation** in accordance with s. 607.1115, Florida Statutes.

1. The name of the "Other Business Entity" immediately prior to the filing of this Certificate of Conversion is:

MIKE CAPRA LIMITED

(Enter Name of Other Business Entity)

2. The "Other Business Entity" is a BUSINESS CORPORATION
(Enter entity type. Example: limited liability company, limited partnership, sole proprietorship, general partnership, common law or business trust, etc.)

first organized, formed or incorporated under the laws of WISCONSIN
(Enter state, or if a non-U.S. entity, the name of the country)

on NOVEMBER 28, 1949

(Enter date "Other Business Entity" was first organized, formed or incorporated)

3. If the jurisdiction of the "Other Business Entity" was changed, the state or country under the laws of which it is now organized, formed or incorporated:

BRITISH COLUMBIA, CANADA

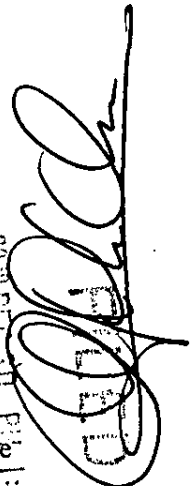
4. The name of the Florida Profit Corporation as set forth in the **attached Articles of Incorporation:**

MIKE CAPRA INC.

(Enter Name of Florida Profit Corporation)

5. If not effective on the date of filing, enter the effective date: _____
(The effective date: 1) cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State; **AND** 2) must be the same as the effective date listed in the attached Articles of Incorporation, if an effective date is listed therein.)

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Cambon



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FLORIDA

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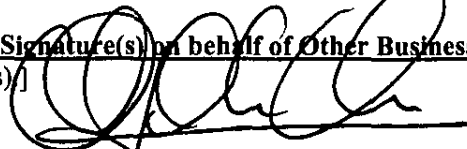
Signed this 26 day of DECEMBER, 2008.

Required Signature for Florida Profit Corporation:

Signature of Chairman, Vice Chairman, Director, Officer, or, if Directors or Officers have not been selected, an Incorporator: 

Printed Name: PAUL DI CIERI-CAMBON Title: PRESIDENT

Required Signature(s) on behalf of Other Business Entity: [See below for required signature(s)]

Signature: 

Printed Name: PAUL DI CIERI-CAMBON Title: PRESIDENT

Signature: _____

Printed Name: _____ Title: _____

Signature: _____

Printed Name: _____ Title: _____

Signature: _____

Printed Name: _____ Title: _____

Signature: _____

Printed Name: _____ Title: _____

Signature: _____

Printed Name: _____ Title: _____

If Florida General Partnership or Limited Liability Partnership:

Signature of one General Partner.

If Florida Limited Partnership or Limited Liability Limited Partnership:

Signatures of ALL General Partners.

If Florida Limited Liability Company:

Signature of a Member or Authorized Representative.

All others:

Signature of an authorized person.

Fees:

Certificate of Conversion:	\$35.00
Fees for Florida Articles of Incorporation:	\$70.00
Certified Copy:	\$8.75 (Optional)
Certificate of Status:	\$8.75 (Optional)

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Articles of Incorporation

of

Mike Capra Inc.

Principal Address:

4891 NW 103rd Avenue, suite no. 14

Sunrise, Florida 33351 – United States of America

Employer Identification Number: 26-1619901

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Registered Agent:
Ugo V. Chiarato
Certified Public Accountant
1680 Michigan Avenue
Suite no. 1022
Miami Beach, Florida 33139
United States of America
Phone: (305) 899-5099
Fax: (305) 899-5095

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Articles of Incorporation

- These articles of incorporation have been drafted and executed pursuant to Chapter 607 and 621 Florida Statutes (F.S.).
 - The name of the corporation after conversion shall be: **MIKE CAPRA INC.**
 - The corporation is limited by stock. The liability of its shareholders is limited to any amount owing on their stock.
 - The effective date of incorporation is November 28, 1949.
 - The number of authorized shares of stock of this corporation is 2,000,000 with a par-value of \$0.25 e.a.
 - Initial Officers of the Corporation: as per Schedule 1
 - The principal address and mailing address of the corporation is: 4891 NW 103rd Avenue, suite 14, Sunrise, Florida 33351.
- The purpose is to carry on any lawful business. Without prejudice to the generality of the purpose and powers of the Corporation, the Corporation has the following objects:
1. to carry on any profession, practice or business which may seem to the Corporation capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value or render more profitable any of the Corporation's property or rights;
 2. to carry on for profit, directly or indirectly, whether by itself or through subsidiary, associated or allied companies or firms in the United States or elsewhere in all or any of its branches any business, undertaking, project or enterprise of any description whether of a private or public character and all or any trades, processes and activities connected therewith or ancillary or complementary thereto;
 3. to acquire and undertake the whole or any part of the business, property and liabilities of any person or corporation carrying on any business which the Corporation is authorized to carry on or which is capable of being conducted so as to benefit the Corporation directly or indirectly or which is possessed of property suitable for the purposes of the Corporation;
 4. to borrow or raise or secure the payment of money in such manner as the Corporation shall think fit, and in particular by the issue of debentures or debenture stock, perpetual or otherwise, charged upon all or any of the Corporation's property, both present and future, including its uncalled capital, and to purchase, redeem or pay off such securities;
 5. to lend and advance money or give credit to any persons, firms or companies, upon such terms as may seem expedient and otherwise to invest and deal with the moneys of the Corporation;
 6. to develop and turn to account any land acquired by the Corporation or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings, and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others;
 7. to construct, maintain and alter any buildings or works necessary or convenient for any of the purposes of the Corporation or for the benefit of its employees;
 8. to sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Corporation;

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9. to adopt such means of making known the products of the Corporation as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations;
10. to take or otherwise acquire and to hold shares and securities of any corporation and to sell, hold, re-issue with or without guarantee or otherwise deal with same;
11. generally to purchase, take on lease or in exchange or otherwise acquire any real and personal property and rights or privileges;
12. to apply for, purchase or otherwise acquire any 'patents brevets invention', licences, trademarks, concessions and the like conferring any exclusive or non exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Corporation or the acquisition of which may seem calculated either directly or indirectly to benefit the Corporation and to exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired;
13. to amalgamate and/or merge with any other corporation;
14. to enter into partnership or into any arrangement for sharing profits, union of interest, co-operating, joint-venture, reciprocal concession or otherwise with any person or corporation carrying on or engaged in or about to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit the Corporation;
15. to enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Corporation's objects or any of them, to obtain from any such government or authority any rights, privileges and concessions which the Corporation may consider it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
16. to establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or who were at any time in the employment or service of the Corporation or of any corporation which is a subsidiary of the Corporation or is allied to or in association with the Corporation or with any such subsidiary, or who are or who were at any time Directors or Officers of the Corporation or of any other such corporation as aforesaid, or any persons in whose welfare the Corporation or any such other corporation as aforesaid is or has been at any time interested and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be of benefit to or to advance the interests and well being of the Corporation and of any other such corporation as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any other such corporation as aforesaid;
17. to undertake and execute any trusts the undertaking whereof may seem desirable, whether gratuitously or otherwise;
18. to remunerate any person or corporation for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Corporation's capital or debentures, debenture stock or other securities of the Corporation, or in about the formation or promotion of the Corporation or the conduct of its business;
19. to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures, letters of credit and other negotiable or transferable instruments;

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20. to give financial assistance as may be lawful, whether directly or indirectly, for any legal purposes;
21. to apply for promote and obtain any court order for enabling the Corporation to carry any of its objects into effect or for effecting any modification of the Corporation's articles of incorporation and/or Bylaws, or for any other purpose which may seem calculated directly or indirectly to promote the Corporation's interests, and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the Corporation's interests;
22. to promote freedom of contract and to resist insure against, counteract and discourage interference therewith, to join any lawful Federation, Union or Association, or to do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption or of interference with the Corporation's or any other, trade or business, or providing or safeguarding against the same or resisting or opposing any strike movement or organisation which may be thought detrimental to the interests of the Corporation or its employees, and to subscribe to any association or fund for any such purposes;
23. to do all and any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others;
24. to procure the Corporation to be registered or recognized in any country or place;
25. to distribute among the shareholders of the Corporation in specie any property of the Corporation of whatever nature;
26. to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them;
27. to carry on business as designers, traders, manufacturers, importers, exporters, buyers, assemblers, installers, maintainers, repairers, wholesalers, distributors, retailers, and licensors of and dealers in peripherals, apparatus, appliances and devices of every description;
28. to undertake marketing, advertising and promotional campaigns of every nature and to establish and maintain an organisation for the marketing, promotion, sale, purchase, display, distribution, exhibition, and advertising of commodities, services, equipment, systems, products, merchandise, goods and wares of every description;

AND so that:

- 28.1 none of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of the provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any sub-clause of this clause, or by reference to or inference from the name of the Corporation;
- 28.2 none of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of the provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from the terms of any sub-clause of this clause, or by reference to or inference from the name of the Corporation;
- 28.3 the word 'corporation' in this clause, except where used in reference to the Corporation, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in Florida or elsewhere.

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- The **Registered Agent** of the corporation is: Ugo V. Chiarato of 1680 Michigan Avenue, suite no. 1022, Miami Beach, Florida 33139

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity

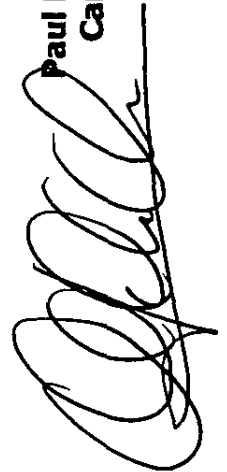
.....
Signature of Registered Agent:

Date: 12/26/2008

The corporation is not allowed to have more than 50 shareholders who are not employees of the corporation or a subsidiary corporation or former employees of either who became shareholders during their employment. For this purpose joint holders of particular stock are counted as one shareholder. The corporation must always have at least one shareholder.

These articles of incorporation set out the basis on which the corporation is to be managed. Nothing in the articles of incorporation is intended to derogate from the F.S. That Act imposes numerous obligations on the corporation which are not reproduced in these articles of incorporation. It prevails over anything in these articles of incorporation to the extent that they are inconsistent. These articles of incorporation replace its initial version filed in Wisconsin, where the corporation was originally incorporated. Words used in the articles of incorporation that have a meaning in the F.S. have the same meaning in these articles of incorporation.

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A Management of the corporation

Corporation's powers

- 1 Subject to any restrictions under the *F.S.*, the corporation has all the powers of a natural person. It also has the power:
 - to issue and cancel stock, including bonus stock, redeemable or non-redeemable preferred stock, and partly paid stock;
 - to issue debentures of the corporation ;
 - to grant options over unissued stock;
 - to distribute corporation property among shareholders, whether in kind or otherwise;
 - to give security by charging uncalled capital of the corporation ;
 - to grant a fixed or floating charge over corporation property;
 - to obtain the registration or recognition of the corporation as a body corporate in any other jurisdiction;
 - to do anything it may lawfully do in any jurisdiction.

Corporation managed by the Board

- 2 The Board of Corporate officers manages the corporation. It must do so in accordance with the *F.S.* and lawful resolutions of the corporation. The initial corporate officers are named in the Schedule. A corporate officer is not required to own stock in the corporation.

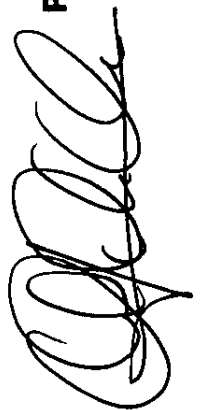
Corporate officers to appoint corporate secretary

- 3 The corporate officers may appoint one or more corporate secretaries in accordance with the *F.S.* on the conditions they think fit. The corporate officers may remove a corporate secretary from office. Unless the corporate officers decide otherwise, the corporate secretary is also the corporation's public officer.

Powers of corporate officers

- 4 Through the Board, the corporate officers have the power and duty to manage and control the business and affairs of the corporation. They may exercise all the corporation's powers, except those that are required to be exercised by the corporation in general meeting. The following are among the specific powers they have:
 - to borrow or raise money;
 - to secure the payment of any money in any way, including by mortgage, debenture or charge on all the corporation's assets and undertakings, present and future.

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Corporate officers may confer powers on a person

- 5 The corporate officers may confer on a person (including a corporate officer) the power to do specified things on behalf of the corporation, whether by power of attorney or not. They may confer on that person a power of sub-delegation.

The entrusting of a power to a person does not exclude its exercise by the corporate officers themselves.

Number of corporate officers

- 6 There must be at least one corporate officer of the corporation and not more than 10. The corporation may change the number of corporate officers above one by passing a resolution at a general meeting of the corporation. If the number of corporate officers falls below the minimum set by the corporation, they must not act as corporate officers until the number is increased to the minimum, except:

- to increase the number of corporate officers to the minimum;
- to convene a general meeting of the corporation.

Appointment and removal of corporate officers

- 7 The corporation or the corporate officeholders may appoint a corporate officer, remove a corporate officer, or do both, by passing a resolution at a general meeting of the corporation.

The corporate officeholders may appoint a corporate officer either to fill a casual vacancy or to add to their number. A corporate officer appointed by the corporate officeholders ceases to be a corporate officer 6 months after the date of his or her appointment unless the appointment is confirmed by the corporation's passing a resolution at a general meeting.

Retirement of corporate officers

- 8 A corporate officer may retire from office by giving written notice to the corporation at its principal address. The resignation is effective at the time stated in the notice, provided it is after the time the notice was given. If not, the notice is effective immediately it is given.

Office of corporate officer becomes vacant

- 9 An individual automatically ceases to be a corporate officer if any of the following applies:
- a corporate officer is prohibited from being an officeholder or ceases to be a officeholder or is removed from being an officeholder if in conflict with any provision under the F.S.;
 - a corporate officer becomes insolvent or makes a composition or arrangement with his or her creditors or a class of them;
 - a corporate officer becomes of unsound mind or a person who is, or whose estate is, liable to be dealt with in any way under any law relating to mental health;
 - a corporate officer is absent from meetings of corporate officers for

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6 consecutive months without special leave from the corporate officers, and the corporate officers consequently declare his or her office vacant;

- a corporate officer fails to pay a call on his or her stock in the corporation for at least a month after the call was made – or a longer period allowed by the corporate officers.

Alternate corporate officers

- 10 A corporate officer may appoint a person to act in his or her place as an alternate for any period the corporate officer thinks fit. The appointment must be in writing and must first be approved by a majority of the other corporate officers. The president may not appoint an alternate president. An alternate does not have to own stock in the corporation. An alternate may be an alternate for more than one corporate officer.

Powers of alternate corporate officers

- 11 In the absence of the appointing corporate officer, his or her alternate has all the rights, and may exercise all the powers of, the corporate officer (including voting at meetings) on the same conditions as the appointing corporate officer. The exercise of rights and powers has the same effect as if the appointing corporate officer had exercised them. However, the alternate corporate officer is not the appointing corporate officer's agent and is personally responsible to the corporation for his or her conduct.

Notice of meetings

- 12 An alternate is entitled to receive notices of meetings of corporate officers if the appointing corporate officer requests it.

Resignation of alternate corporate officer

- 13 An alternate may resign by giving the corporation written notice at its principal address. The resignation takes effect immediately the notice is given.

Termination or suspension of appointment of alternate corporate officer

- 14 An appointing corporate officer may immediately terminate the appointment of his or her alternate, or suspend the appointment, by giving the corporation written notice at the principal address.

The other corporate officers may immediately terminate the appointment of an alternate, or suspend that appointment, by passing a resolution at a meeting of corporate officers after giving the appointing corporate officer reasonable written notice.

The appointment of an alternate terminates automatically if the appointing corporate officer ceases to be a corporate officer, or if anything happens in respect of the alternate which, if it happened to the appointing corporate officer, would result in that corporate officer ceasing to hold office.

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Appointment of president

- 15 The corporate officers may appoint only one of them to be the corporation's president for the period and on the terms (including terms as to salary and fees) they think fit. If the president is unable to act in that office, the corporate officers may appoint a person to act temporarily as a vice-president.

Resignation etc of president

- 16 The clauses in these articles of incorporation that apply in relation to the resignation, disqualification and removal of a corporate officer apply to the president with any necessary qualifications. The corporate officers may remove the president from office, but only in accordance with the corporation's contract of employment with that person.

President ceasing to hold office

- 17 The president automatically ceases to hold office when he or she ceases to be a corporate officer.

Powers of president

- 18 The president has the powers entrusted to him or her by the corporate board. The corporate board may withdraw or vary any power entrusted to the president. The entrusting of a power to the president does not exclude its exercise by the corporate board themselves.

Remuneration of the corporate board

- 19 The corporate board is entitled to be paid officers' fees set by said corporate board. The corporate board may set different amounts for different officers. If they don't, each corporate officer's fee must be the same as each other corporate officer's fee. The officers' fees must not be more in aggregate than the maximum amount approved by the corporation in general meeting. Officers' fees accrue daily.

Expenses

- 20 In addition to their fees, officers are entitled to be paid or reimbursed for all travelling and other expenses they properly incur in relation to exercising their powers and performing their duties in relation to:
- a meeting of the corporate board;
 - a meeting of a committee of corporate officers;
 - a general meeting of the corporation ; or
 - the business or affairs of the corporation .

Conflict of interests

- 21 A corporate officer is entitled to hold another office with the corporation, or to be remunerated for other work (including professional work) by the corporation, despite being a corporate officer. This does not apply in relation to the office or work of auditor.

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A corporate officer is not disqualified from office by reason of entering into a contract or arrangement with the corporation or having an interest in a contract or arrangement with the corporation, nor is any such contract or arrangement void or liable to be avoided.

A corporate officer does not have to account to the corporation for any profit arising from a contract or arrangement with the corporation merely because of being a corporate officer and having a fiduciary duty to the corporation.

Disclosure of an interest

- 22 A corporate officer must disclose an interest in any contract or arrangement with the corporation as required by the F.S.

General notice of an interest

- 23 A corporate officer may give a general notice to the corporation at its principal address that he or she is an officer or shareholder of a specified corporation or firm, or has an interest in it in some other way. The notice must set out the nature and extent of the corporate officer's interest. The notice is effective on all subsequent occasions as a disclosure of the corporate officer's interest in a matter involving the corporation and that corporation or firm, but only if the corporate officer's interest at the time of first consideration of the matter is no greater than as stated in the general notice.

Effect of disclosure by a corporate officer

- 24 If a corporate officer complies with the law and these articles of incorporation in relation to disclosing an interest:
- the corporate officer may vote on whether the corporation enters into the contract or arrangement;
 - the contract or arrangement may be entered into;
 - the corporate officer may participate in the execution of the contract; and
 - the corporate officer may vote on matters involving the contract.

B Meetings of corporate officers

Corporate officers may regulate meetings

- 25 The corporate officers may regulate their meetings in the way they think fit.

Holding meetings

- 26 A corporate officer may convene a meeting of corporate officers at any time. The corporate secretary must convene a meeting if requested by a corporate officer to do so. The convenor convenes a meeting by giving written or oral notice of it to all corporate officers. The convenor does not have to give notice of a meeting to a corporate officer whom the convenor reasonably believes to be outside the United States.

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Failure to give notice

- 27 The resolutions passed at a meeting of corporate officers for which notice was not given to all corporate officers, and actions taken to implement those resolutions, are nonetheless valid if each corporate officer who was not given notice later agrees to waive the receipt of that notice.

Quorum

- 28 No business may be transacted at any time during a meeting of corporate officers unless a quorum is present. Until the corporate officers decide otherwise, the quorum for a meeting of corporate officers is any 2 corporate officers. If there is only one corporate officer, the quorum is that corporate officer. The quorum must be present throughout a meeting. An alternate corporate officer who is not also a corporate officer may be counted in the quorum if the appointing corporate officer is not present.

Chair

- 29 The corporate officers may elect one of them to be chair for a specified period. If a meeting of corporate officers is held and no chair has been appointed, or the usual chair is not present within 30 minutes after the scheduled starting time or is unwilling to chair the meeting, the corporate officers present must elect one of them to chair that meeting.

Meetings of corporate officers in different places

- 30 With the consent of all corporate officers notified orally or in writing to the corporation's secretary, a meeting of corporate officers may be convened at different venues, provided the technology used gives the corporate officers at each venue a reasonable opportunity to participate in the meeting. The meeting is held at the place where the largest number of participating corporate officers is present. If that place cannot be identified, the meeting is held where the chair is present.

If there is a failure in the technology which deprives any corporate officer of a reasonable opportunity of participating in the meeting, the chair must adjourn the meeting until the failure is rectified. If the failure is not rectified within one hour, the chair must adjourn the meeting to a date and time when the chair believes all corporate officers will be able to participate.

Corporate officer's consent to meeting of corporate officers in different places

- 31 A corporate officer who consents to a meeting of corporate officers being held even though all corporate officers are not in the same place may withdraw that consent 48 hours before the meeting is due to be held. In that case, the meeting may not be held.

Departure from a meeting of corporate officers in different places

- 32 A corporate officer who wishes to leave a meeting of corporate officers being held even though all corporate officers are not in the same place must obtain the express consent of the chair. A corporate officer who fails to do so is conclusively presumed present throughout the meeting for the purposes of the quorum for that meeting.

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Voting and resolutions at a meeting

33 At a meeting of corporate officers:

- each corporate officer who is present has one vote;
- an alternate corporate officer who is also a corporate officer has one vote as corporate officer and one vote for each appointing corporate officer who is absent from the meeting and by whom he or she has been appointed as an alternate; and
- the chair has a casting as well as a deliberative vote.

A resolution is passed at a meeting of corporate officers if a majority of the votes cast is in favour of it. If there is only one corporate officer, he or she may pass a resolution in the way provided for by the F.S.

Resolutions by circular

34 The corporate officers may pass a resolution by circular without holding a meeting. Reasonable notice of the resolution must be given to all corporate officers. The resolution must be signed by a majority of corporate officers (including alternates) entitled to vote on it and must state that they are in favour of it. That majority must not be less than the number required for a quorum at a meeting of corporate officers. The resolution is valid from the time the last corporate officer signs it and is taken to have been passed at that time. Different corporate officers may sign different documents provided they are identical. Faxed documents are acceptable. The resolution must be noted in the minutes of the meetings of corporate officers.

Minutes of meetings

35 The corporate officers must keep minutes of meetings in accordance with the F.S. They must record each of the following:

- the names of corporate officers and alternate corporate officers present at each meeting of corporate officers
- all orders, resolutions and proceedings of meetings of corporate officers
- any matter that the F.S. require to be recorded in the books of the corporation . This includes declarations and notices of interest made and given by a corporate officer.

The chair of the meeting or of the next meeting must sign the minutes as a true and correct record of the meeting. That person's signing of the minutes is sufficient evidence of anything recorded and of the regularity of what was done at the meeting.

If there is only one corporate officer of the corporation, he or she must record:

- all orders and resolutions made; and
- any matter that the F.S. require to be recorded in the books of the corporation . This includes declarations and notices of interest made and given by a corporate officer.

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Committees of corporate officers

- 36 The corporate officers may delegate any of their powers to a committee of corporate officers they specify. The corporate officers may revoke a delegation. A committee must comply with any conditions on the exercise of its powers that the corporate officers set. A power properly exercised by a committee is exercised by the corporate officers. The clauses that apply in relation to the proceedings of a meeting of corporate officers apply in relation to meetings of a committee of corporate officers (except a committee of one).

Minutes of meetings of committees

- 37 The rules applying to the minutes of meetings of corporate officers and their signing apply, with any necessary changes, to the minutes of meetings of a committee. If a committee consists of only one corporate officer, a minute signed by that corporate officer recording a decision by him or her as that committee is a minute of that committee.

Validation of acts of corporate officers

- 38 Any act done at a meeting of corporate officers or of a committee of corporate officers, or by any person acting as corporate officer, or by a person claiming to act under a power of attorney executed by the corporation, is valid even if it is later discovered that there was a defect in the person's appointment or continuance in office, or that the person was disqualified from voting or not entitled to vote.

Execution of documents

- 39 In addition to any other way in which the corporation may execute a document, it may do so by 2 corporate officers signing it, or by one corporate officer and a secretary of the corporation signing it. If there is only one corporate officer who is also the sole corporate secretary, the corporation may execute a document by that corporate officer and corporate secretary signing it. Execution under a common seal is not required.

Corporate seal

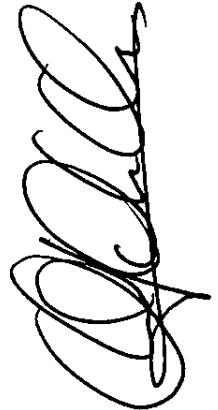
- 40 The corporate officers may adopt a corporate seal. They must provide for its safe-keeping. The corporate officers may also adopt a duplicate of the seal – that is, a facsimile of the seal with the corporations name and year of incorporation on its face. The corporate officers may adopt different duplicate seals for use in different places. Each must have on its face the place where it is to be used.

C General meetings of the corporation

Convening a general meeting

- 41 A corporate officer may convene a general meeting of the corporation at any time. A shareholder or shareholders can only convene a meeting as allowed by the F.S. A meeting may be convened at different venues, provided the technology used gives the shareholders at each venue a reasonable opportunity to participate in the meeting. The meeting is held at the place where the largest number of shareholders is present. If that place cannot be identified, the meeting is held where the chair is present.

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If there is a failure in the technology which deprives any shareholder of a reasonable opportunity of participating in the meeting, the chair must adjourn the meeting until the failure is rectified. If the failure is not rectified within one hour, the chair must adjourn the meeting to a date and time when the chair believes all shareholders will be able to participate.

Notice of meetings

42 Unless consent is given for shorter notice in accordance with the *F.S.*, at least 21 days' notice must be given of a general meeting to those persons entitled to notice under the *F.S.* The notice must specify each of the following:

- the time and place for the meeting;
- the general nature of the business to be transacted at the meeting;
- the details of any special resolution intended to be passed at the meeting;
- the technology to be used if the meeting is to be held in more than one place;
- that a shareholder who is entitled to cast 2 or more votes is entitled to appoint up to 2 proxies; and that, if the shareholder appoints 2 proxies, the shareholder must specify the proportion or number of votes each proxy is appointed to exercise;
- any other information required by the *F.S.*

An accidental failure to give notice to a person, or the non-receipt by that person of the notice, does not affect the validity of the proceedings at the meeting or any resolution passed at it.

Cancellation


43 The corporate officers may cancel a general meeting convened by them. The corporate officers may cancel a general meeting convened by a shareholder or shareholders in accordance with the *F.S.* if they have received from that shareholder or shareholders a signed notice withdrawing their request for the meeting.

Adjournment

44 The corporate officers may postpone a general meeting or change a venue at which it is to be held. The only business that may be transacted at an adjourned meeting is the business stated in the notice concerning the original meeting.

- If a meeting is cancelled or adjourned, the corporate officers must try to notify in writing each person entitled to receive notice of the fact of its cancellation or adjournment.
- In the case of an adjournment, the notice must state the new time and venue for the meeting.
- An accidental failure to give notice to a person, or the non-receipt by that person of the notice, does not affect the validity of the cancellation or adjournment of the meeting.

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Quorum

- 45 No business may be transacted at any time during a general meeting unless a quorum is present. The quorum for a general meeting is 2 shareholders who are present in person or by proxy, representative or attorney and who are entitled to vote. If the corporation has only one shareholder, that person is the quorum.
- 45.1 *In the case of a meeting convened by a shareholder or shareholders, if a quorum is not present within 30 minutes after the time appointed for a general meeting to be held, the meeting is automatically abandoned.*
- 45.2 *In the case of a meeting convened by the corporate officers, if a quorum is not present within 30 minutes after the time appointed for a general meeting to be held, it automatically stands adjourned to the same day of the following week at the time and venue the corporate officers notify to the shareholders in writing. If a quorum is not present within 30 minutes after the time appointed for the adjourned meeting, the meeting is automatically abandoned.*

Chair

- 46 The chair of meetings of corporate officers is also the chair of a general meeting. If there is no chair, or the chair is unwilling to act as chair, or the chair is not present within 30 minutes after the time appointed for the general meeting to be held, the corporate officers may choose another corporate officer to be chair of the meeting. If the corporate officers fail to do so, or all corporate officers present decline to be chair, the shareholders who are present may choose one of them to be chair of the meeting.

Chair's rulings final

- 47 The chair's rulings on any matter relating to the order of business, procedure and conduct of the general meeting are final. No motion of dissent from a ruling will be accepted.

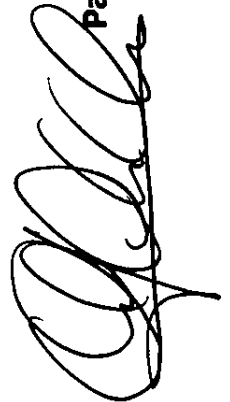
Adjournment

- 48 On the request or on the decision of a majority of shareholders present and entitled to vote, the chair must adjourn a general meeting, or any business, motion, resolution, question, debate, discussion or poll. The adjournment of any business, motion, resolution, question, debate, discussion or poll may be until later in the meeting or to an adjourned meeting in accordance with the decision or request and does not affect the conduct of any other business that remains to be conducted at the meeting.

Adjourned meetings

- 49 No notice has to be given of an adjourned meeting or the business to be transacted at it unless the adjournment is for at least 30 days. In that case, the notice requirements relating to the original meeting apply. No business may be transacted at an adjourned meeting except the business from the meeting adjourned. A resolution passed at an adjourned meeting is passed on the day of that adjourned meeting.

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Voting rights

- 50 Subject to any rights or restrictions attached at the relevant time to a class or classes of stock, each shareholder of the corporation, or each shareholder of a class of shareholders, who is entitled to attend and vote may attend a meeting of the corporation, or of the class of shareholders. An individual shareholder may vote personally or by proxy or attorney. A corporation shareholder may do so by a representative who is an individual. No person who is not a shareholder of the corporation or a shareholder of the class of shareholders, or a proxy or attorney of that shareholder – or, in the case of a corporation shareholder, a representative of that shareholder – may vote at a meeting of shareholders or of a class of shareholders.

Votes

- 51 *On a show of hands*, each shareholder present (except by proxy) at a meeting of shareholders or of a class of shareholders who is entitled to vote has one vote.
- On a poll*, each shareholder present at a meeting of shareholders or of a class of shareholders who is entitled to vote has one vote.

Votes by joint holders

- 52 Any joint holder of stock may vote at a general meeting. However, if more than one vote is cast, the only one that will be counted is that of the joint holder whose name appears first on the Stock Ledger of the corporation.

Shareholders not entitled to vote: general

- 53 A shareholder who is a minor or who is of unsound mind or who is, or whose estate is, liable to be dealt with in any way under any law relating to mental health may vote by the person or body who has the management or guardianship of the person or his or her estate. That person or body may vote by proxy or by representative, but only after giving the corporate officers satisfactory proof of the right to do so under this clause.

Shareholders not entitled to vote: amount unpaid

- 54 A shareholder is not entitled to be present or to vote at a general meeting unless all calls and other amounts payable at the time of the meeting in respect of stock held by the shareholder have been paid in full.


Objection to vote

- 55 A challenge to a person's entitlement to vote at a general meeting or to the validity of a vote made at that meeting may only be raised at that meeting. If a vote is allowed by the chair, it is valid for all purposes.

Method of voting

- 56 A resolution at a general meeting is to be decided on a show of hands unless a poll is demanded by any of the following:

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- the chair of the meeting;
- at least 5 shareholders present who are entitled to vote on the resolution;
- by a shareholder or shareholders who represent at least 10% of the votes that may be cast on the resolution.

Chair to declare proxies before taking vote

- 57 Before taking a vote on a resolution at a general meeting, the chair must inform the meeting whether any proxy votes have been received and how any proxy votes are to be cast.

Declaration of result of a vote on a show of hands

- 58 A declaration by the chair of a general meeting of the result of a vote on a show of hands, and a subsequent entry into the minutes of that meeting confirming that result that is signed by the chair of that meeting or the next general meeting, is by itself conclusive evidence of the declared result.

When a poll may be demanded

- 59 A poll may be demanded before a vote on a resolution is taken, before the result of a vote on a show of hands is declared, or immediately after the result is declared.

Demand may be withdrawn

- 60 A demand for a poll may be withdrawn at any time before the poll is taken.

Taking of poll

- 61 If a poll is demanded, it must be taken in accordance with the directions of the chair. However, if the poll concerns the election of a chair or the adjournment of the meeting, it must be taken immediately. A delayed poll does not affect the transaction of other business. The result of the poll is the resolution of the meeting on that question.

Chair's votes

- 62 In addition to any deliberative vote or votes as a shareholder, the chair of a meeting is entitled to a casting vote in the case of an equality of votes on a show of hands or a poll.


Right of non-shareholders to attend general meeting

- 63 The chair may invite any person who is not a shareholder to attend and address a general meeting, including a corporate officer, auditor or corporation secretary.

Resolutions by circular

- 64 The shareholders may pass a resolution by circular without holding a general meeting. The resolution must be signed by all shareholders entitled to vote on it and must state that they are in favour of it. If there are joint holders of stock entitled to vote on the

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resolution, each must sign it. The resolution is valid from the time the last shareholder signs it and is taken to have been passed at that time. Different shareholders may sign different documents provided they are identical. Faxed documents are acceptable. The resolution must be recorded in the minutes of the corporation's meetings.

64.1 This does not apply to either of the following resolutions:

- a resolution to remove a corporate officer or appoint a corporate officer in place of a corporate officer who has been removed;
- a resolution to remove an auditor.

Resolutions by sole shareholder

65 If the corporation has only one shareholder, that shareholder may pass a resolution of the corporation simply by recording it in the minutes of the corporation's meetings.

Proxies

66 A shareholder who is entitled to cast 2 or more votes may appoint no more than 2 proxies. A proxy does not have to be a shareholder of the corporation. If a shareholder appoints 2 proxies, neither can vote on a show of hands. If the appointment does not specify what proportion of votes each is to be proxy for, each may exercise one half of the shareholder's voting rights. A fraction of a vote is to be disregarded.

Appointment of proxy

67 A shareholder may appoint a proxy or attorney. The shareholder, the shareholder's attorney or the corporation shareholder's representative must sign the appointment. The appointment is valid if it contains the information which the *F.S.* may require for it to contain. At the date of these articles of incorporation, minimum requirements are as follows:

- the name and address of the shareholder
- the name of the corporation
- the proxy's name or the name of the proxy's office
- the meetings at which the proxy is to be used.

An appointment is not invalid merely because it does not specify all this information.

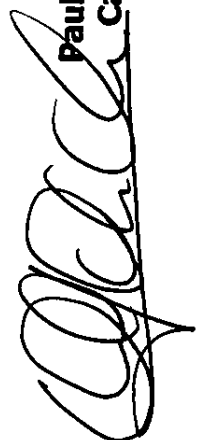
An appointment may be a standing appointment.

An appointment for a meeting is valid for an adjournment of that meeting.

Form of proxy

68 The following form may be used for the appointment of a proxy.

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Proxy Form

MIKE CAPRA INC.

Meeting

Place	
Date	
Time	

I/We, [insert name and address of shareholder/shareholders], am/are a shareholder/shareholders of [insert corporation name]. I appoint the following person/persons as my proxy/proxies to vote on my/our behalf at the specified meeting and any adjournment.

Name or office of proxy	Address

I/We appoint the following alternate person/persons to vote on my/our behalf at that meeting and any adjournment if a person I/we have appointed proxy is/are unable to act.

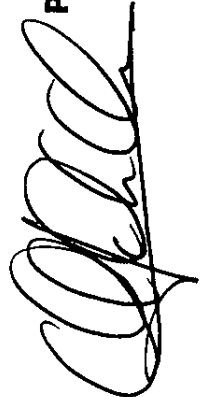
Name of proxy	Name of alternate	Address of alternate

[Include any instructions concerning voting in favour of or against particular resolutions]

Signature/signatures of shareholder/shareholders

[Insert name of shareholder/shareholders appointing proxy]

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Revocation of appointment

- 69 A shareholder who has appointed a proxy may revoke the appointment at any time by giving the corporation written notice. An appointment is not revoked by the shareholder attending and taking part in a general meeting. However, if the shareholder votes on a resolution, the proxy or other person appointed to exercise a shareholder's voting rights is unable to vote.

Lodgment of proxies

- 70 A proxy, power of attorney or other authority to exercise a shareholder's voting rights at a general meeting is not to be treated as valid unless notice of it is received by the corporation at its principal address (or another place specified in the notice of meeting) at least 48 hours before the time the meeting (or adjourned meeting) at which it is to be exercised is due to commence. The proxy or power of attorney must be accompanied by the authority under which the proxy was signed or a certified copy of the power of attorney. Faxed documents are acceptable.

Rights of proxies etc

- 71 A proxy or other person appointed to exercise a shareholder's voting rights has the same rights as the shareholder to speak and vote at a general meeting. Those rights are suspended while the shareholder is personally present at the meeting. The proxy or other person must vote on a resolution in accordance with any direction in the appointment.
- If there is no direction, and the person is separately entitled to vote on the resolution, the person may vote on it for the shareholder as he or she thinks fit.
 - If there is no direction, and the person is *not* separately entitled to vote on the resolution, he or she must abstain from voting on it.
- A proxy or other person appointed to exercise a shareholder's voting rights may demand or join in a demand for a poll.

Votes by proxy etc remain valid

- 72 A vote by proxy, power of attorney or other authority is valid despite any of the following:
- the death of the shareholder or the shareholder ceasing to have mental capacity;
 - the bankruptcy or liquidation of the shareholder;
 - the revocation of the proxy, power of attorney or other authority;
 - the transfer of the share in respect of which the vote was cast.

This does not apply if the corporation receives notice of the relevant fact at its principal address at least 48 hours before the commencement of the meeting (or adjourned meeting) at which the vote is to be cast.

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Proxy of joint holders

- 73 The vote of a proxy appointed by all the joint holders of a share is to be counted to the exclusion of a vote by any other proxy of any of the joint holders.

Chair may require evidence

- 74 The chair of a general meeting may require a person acting as a proxy for a shareholder to establish that he or she is the person named in the lodged proxy. If the person cannot do so, he or she may be excluded from voting as proxy for the shareholder.

Meetings of shareholders of a class of stock

- 75 The rules applying to general meetings of the corporation apply with any necessary modification to meetings of shareholders holding a class of stock, unless a matter is dealt with specifically by the rules for meetings of class shareholders.

D Stock in the corporation

Power to issue share certificates

- 76 The corporate officers may issue share certificates in the corporation at any time. They must preserve any special rights conferred on holders of existing share certificates. The corporate officers may issue share certificates on any conditions they think fit.
- 76.1 The corporate officers may issue or allot share certificates as fully paid or partly paid, or as payment for property acquired by, or services rendered to, the corporation. They may differentiate between holders, including holders of the same class of stock, in relation to amount of calls or the timing of calls that are to be paid.
- 76.2 The corporate officers may impose conditions dealing with preferred, deferred, qualified, guaranteed and other special rights, privileges, conditions, restrictions or limitations in regard to dividend, return of capital, and distribution of assets, voting or otherwise.
- 76.3 The corporate officers may grant options to call on the corporation to issue stock.

The corporate officers must not issue bearer shares or stock, or to convert stock.

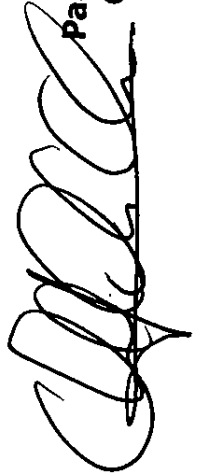
Stock that may be issued

- 77 The stock issued by the corporate officers must be of a class described in the Schedule or otherwise authorized by these articles of incorporation.

Issue price

- 78 The corporate officers determine the price of any stock they issue.

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Pre-emptive rights

79 Before issuing stock or options to any person, the corporate officers must offer to issue them to existing holders of the same class of stock. If there are no such holders, the corporate officers must offer to issue the stock or options to all shareholders. They must do so on a pro rata basis by reference to the number of stock held by each holder, or shareholder, as a proportion of the total number of stock in that class, or the total number of stock in the corporation, on issue. If an offer is not taken up, the corporate officers may issue the stock in any way they think fit.

- Fractions of a share are to be ignored.
- Any stock left over must be offered to shareholders by lot and the corporate officers must issue stock at a reasonable price to those shareholders who do not draw the lots to ensure that the shareholding proportions in the class of stock are maintained in the offers.

Offer

80 The corporation's offer to each shareholder must state each of the following:

- that if it is not accepted, at least partly, within 21 days after the receipt of the offer, it will be treated as having been declined;
- that if a shareholder wants to purchase more than the number of stock specified in the offer, he or she must state how many additional stock he or she is willing to purchase at the issue price.

Stock not accepted

81 Stock not accepted within 21 days after the offer are to be used to meet any requests by shareholders for additional stock.

- *If there are not enough to do so, the stock that is not accepted is to be distributed to shareholders making requests for additional stock as nearly as possible in proportion to their holdings of the total number of stock of that class.*
- *If any stock remain after meeting shareholders' requests for additional stock, the corporation may offer them to any shareholder or other person selected by the corporate officers as a person whom it is desirable, in the interests of the corporation, to admit as a shareholder. That person must be willing to pay the issue price.*

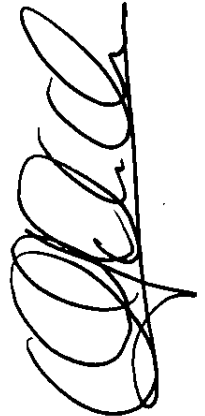
Shareholders may waive compliance

82 All the shareholders of the corporation may waive compliance with the issue procedure by written agreement.

Preferred stock

83 Subject to the F.S., the corporate officers may issue preferred stock that is redeemable or non-redeemable. They must not convert non-redeemable stock into redeemable stock.

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The corporate officers may issue preferred stock that is liable to be redeemed, or preferred stock that are liable to be redeemed at the option of the corporation.

However, the corporate officers may only issue preferred stock if rights with respect to any of the following that are to be attached to the preferred stock are either set out in these articles of incorporation or have been approved by special resolution of the corporation:

- repayment of capital;
- participation in surplus assets and profits;
- cumulative and non-cumulative dividends;
- voting;
- priority of payment of capital and dividends in relation to other stock or the corporation's property.

Variation of rights

84 The rights of holders of a class of stock to which special rights are attached are not varied or cancelled by the creation of additional stock ranking equally with the stock of that class. They may be cancelled or varied only by a special resolution of the corporation, and:

- a special resolution at a general meeting of the shareholders holding stock in the relevant class of stock; or
- with the written consent of shareholders who hold at least 75% of the stock in that class.

Variation or cancellation of stock

85 If the capital of the corporation is divided into different classes of stock, any rights attached to stock of any class may be varied or cancelled:

- with the written consent of the holders of 75% of the issued stock of that class; or
- with the sanction of a special resolution of the holders of stock in that class passed at a separate general meeting.

In the latter case, the quorum for the meeting is shareholders holding 25% of the issued stock of the relevant class. Any shareholder holding stock of the class may demand a poll.

Commission and brokerage

86 The corporation may pay commission or brokerage as allowed by the F.S. It may do so by paying cash, allotting stock, or both.

Share certificates

87 The corporation may issue share certificates to holders of stock. They must be in the form laid down by the corporate officers and in accordance with any requirements in the

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F.S. Each shareholder is entitled to one share certificate, free of charge, for all the stock registered in his or her name. Joint holders of stock are entitled to only one certificate between them.

If a share certificate produced to the corporate officers is worn out or defaced, the corporate officers may order it to be cancelled. On cancellation, they may issue a replacement after being paid a fee set by them. If a share certificate is lost or destroyed, the corporate officers must issue a replacement to the person entitled to the stock after being paid a fee set by the corporate officers.

Calls on stock

- 88 The corporate officers may at any time make a call, including a call by instalments, in respect of an amount unpaid on the stock of shareholders. This does not apply if it was a condition of their issue that the stock were payable at or after fixed times. A call is made when the corporate officers pass a resolution making it. The corporate officers may adjourn or revoke a call.

Notice of a call

- 89 The corporation must give at least 14 days' written notice to each shareholder who holds a share in respect of which a call is made. An accidental failure to give notice or the failure of a shareholder to receive it does not affect the validity of the call.

Fixed payment dates to be dates of calls

- 90 An amount which, by the terms of issue of a share, becomes payable on allotment or at or after a fixed or defined time, is treated as being subject to a call at that time, without notice being required.

Liability for a call

- 91 After receiving notice of a call, a shareholder must comply with it. Joint holders are jointly and severally liable.

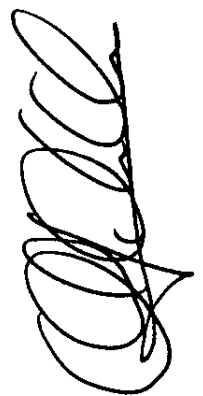
Interest on unpaid calls

- 92 If a call is not paid on time, the shareholder must pay interest at the daily rate that is equivalent to the annual rate set by the corporate officers (if no rate has been set by them, the Federal Reserve Bank Official annual rate published) from that time until actual payment, plus any expenses incurred by the corporation because of the failure to pay. The interest is to be compounded daily. The corporate officers may waive payment of any part of the interest.

Proceedings

- 93 If a call is not paid on time, the corporate officers may proceed to recover the amount, plus any interest and expenses. The exercise of that right does not affect any right of the corporation to forfeit the relevant stock. In any proceedings, it is sufficient and conclusive to prove that:

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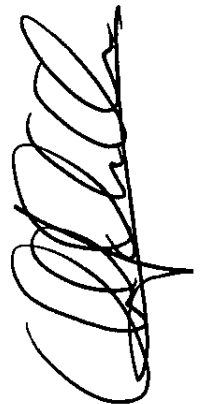
- the defendant's name is entered in the Stock Ledger as a holder of the stock in respect of which the call was made;
- the resolution making the call is recorded in the corporation's minute book; and
- notice of the call was given to the shareholder; or that the terms on which the stock were issued required payment at or after the relevant fixed or defined time.

Nothing else has to be proved.

Prepayment of calls

- 94 The corporate officers may accept payment of an amount unpaid on a share without a call having been made in respect of any part of it. The corporate officers may authorize the corporation to pay interest on that amount, at the rate set by the corporate officers (if no rate has been set by them, the last Reserve Bank Official annual cash rate published in the *American Financial Review*), from the time it is paid until the time the amount would have become due under a call. The corporate officers may at any time repay any part of a prepaid amount. They must give the shareholder at least one month's notice of an intention to repay a prepaid amount.

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Forfeiture of stock

- 95 If a shareholder does not pay a call on time, the corporate officers may serve a forfeiture notice on the shareholder requiring payment of the relevant amount, plus interest and expenses. The notice must state:
- a date and time (no earlier than 14 days after the date the notice is served) on or before which payment of the outstanding amount is required, and the place where payment is to be made; and
 - that if payment is not made as required, the stock will be liable to forfeiture.
- If the shareholder does not comply, the corporate officers may forfeit the stock, including unpaid dividends declared in respect of them. The corporate officers may at any time annul a forfeiture of stock.

Notice that forfeiture has taken place

- 96 If a share is forfeited, the corporate officers must enter the forfeiture and its date in the Stock Ledger of the corporation. The corporation must give notice of the forfeiture to the shareholder (or shareholders) in whose name the share was registered. Failure to comply with this clause does not invalidate the forfeiture.

Consequences of forfeiture

- 97 A person whose stock has been forfeited ceases at the time of forfeiture to be a shareholder in respect of the stock. He or she has no claim against the corporation in respect of the forfeited stock, but remains liable to pay the corporation the amount outstanding in respect of them at the date of forfeiture. If the corporate officers think fit, the person must also pay interest on the outstanding amount, at the rate set by the corporate officers (if no rate has been set by them, the last Reserve Bank Official annual

cash rate published in the American Financial Review), from the time of the forfeiture until the outstanding amount is paid. The corporate officers are not under an obligation to enforce the person's obligations.

Evidence of forfeiture

- 98 A statement in writing by a corporate officer or the corporation secretary that a particular share has been forfeited on a particular date is conclusive evidence of that fact against any person claiming to be entitled to it.

Disposal of forfeited stock

- 99 The corporation may sell or dispose in some other way of a forfeited share as the corporate officers think fit. On receipt of any consideration for the disposal, the corporation may transfer the share to the person to whom it was sold or disposed of. That person is then to be registered as the holder of the share, but is not responsible for seeing to what is done with any consideration paid. Entitlement to the share is not affected by any irregularity or invalidity in the forfeiture and disposal procedure.

Balance belongs to former shareholder

- 100 Any balance of the proceeds of sale after payment to the corporation of the amount outstanding for the share belongs to the person who last held the forfeited share.

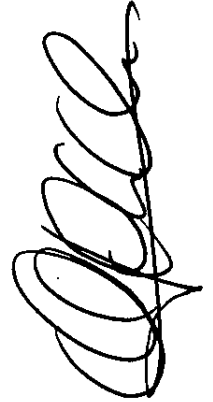
Corporation has a lien on stock in respect of amounts payable

- 101 The corporation has a first and paramount lien on each share registered (solely or jointly) in the name of a shareholder, and on the proceeds of sale of that share, for all money that is outstanding on it, including an amount the corporation may be required to pay in respect of it. The lien extends to dividends declared and other entitlements in respect of the share. Unless the corporate officers decide otherwise, the registration of a transfer of a share waives the corporation's existing lien in respect of it. The corporate officers may exempt a share from the corporation's lien.

Corporation's Indemnity and lien in respect of certain liabilities etc

- 102 If, under the law of United States of America or any other jurisdiction, a liability is imposed on the corporation, or the corporation is required to make a payment in respect of any stock registered in the corporation's Stock Ledger or in respect of any dividends or other amounts which are or may become accrued or payable to a shareholder in respect of the stock, then the corporation is entitled to be indemnified against that liability or requirement by the holder of the stock. In addition:
- The corporation has a lien on the stock and the dividends or other amounts for the amount of the liability or requirement, plus interest on that amount, at the rate set by the corporate officers (if no rate has been set by them, the last Federal Reserve Bank Official annual published rate), from the time the corporation pays the amount of the liability or requirement until the time the shareholder indemnifies the corporation. The corporate officers may waive payment of the interest.

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- The corporation may deduct from any amount payable by it to the shareholder the amount due by the shareholder under the indemnity.

This does not affect any other right the corporation may have in respect of its payment of the liability or requirement.

Suspension of a shareholder's rights

- 103 While the corporation holds a lien over stock in respect of an amount which has not been paid on time, the relevant shareholder may not exercise any rights as a shareholder in respect of the stock.

Enforcement of a lien

- 104 The corporation may enforce a lien in respect of an amount that has not been paid on time by selling the stock in the way the corporate officers think fit. The corporation must give the shareholder or other person entitled to the stock at least 14 days' written notice, stating the amount due and demanding payment of it.

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Completion of sale under a lien

- 105 The corporate officers may authorize a person to effect the transfer to the purchaser of stock which has been sold under the corporation's lien over them. The purchaser is entitled to be registered as the holder of the stock and is not responsible for seeing to what is done with the consideration paid. The purchaser's entitlement to the stock is not affected by any irregularity or invalidity in connection with the sale. The purchaser is not under any obligation to pay any amount in respect of the stock except the purchase price and any other amount agreed with the corporation.



Proceeds of sale under lien

- 106 Proceeds received by the corporation from the sale of stock under a lien are to be applied towards payment of the amount in respect of which the lien existed and any expenses of the corporation in enforcing the lien. Any balance must be paid to the person entitled to the stock before they were sold under the lien. However, the corporation may retain any amount that has become payable since the sale in relation to something that occurred before the sale.

Transfer of stock

- 107 A person may transfer stock to another person by a document in the usual or common form or in some other form approved by the corporate officers, signed by both the transferor and the transferee. The transferor remains holder of the stock until the transfer is registered.

Registration of transfer

- 108 For a transfer to be registered, the following documents must be lodged at the corporation's principal address:

- the transfer itself, duly stamped;

- the share certificate (if there is one) or evidence satisfactory to the corporate officers of its loss or destruction;
- any other information the corporate officers require to establish the transferor's right to transfer the beneficial ownership in the stock.

No fee is payable in respect of a transfer.

Refusal to register

- 109 The corporate officers may refuse to register a transfer for any reason they think fit. The corporation must give written notice to the person who lodged the transfer within 7 days after a refusal to register a transfer. Except in the case of suspected fraud, they must return the transfer to that person.

Notice to the corporation before transfer

- 110 A shareholder must give written notice to the corporation of an intention to transfer stock, specifying the price of each share which the shareholder fixes as the fair price. A transfer notice may include parcels of stock and a separate transfer notice shall be deemed to have been given by the proposed transferor for each parcel of stock. The notice cannot be withdrawn without the approval of the corporate officers except as allowed by clause 118.

Corporation acts as agent for the shareholder

- 111 On receipt of the notice, the corporation becomes the agent of the proposed transferor for the sale of the stock to a purchaser nominated by the corporation. The transfer price is the fair price specified by the proposed transferor or as fixed by valuation in accordance with clause 116.

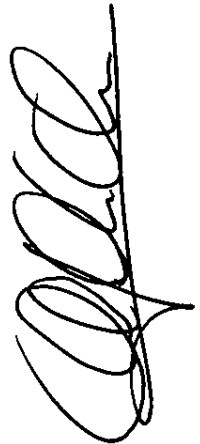
Stock to be offered to other shareholders

- 112 The corporation must make a written offer of the sale of the stock to all the other shareholders of the corporation holding stock of the same class. The number of stock offered to shareholders must be as nearly as possible in proportion to their holdings of the total number of stock of that class. Fractions of a share are to be ignored. Any stock left over must be offered to shareholders by lot and the corporate officers must issue stock at a reasonable price to those shareholders who do not draw the lots to ensure that the shareholding proportions in the class of stock are maintained in the offers.

Offer

- 113 The corporation's offer of the sale of stock must state each of the following:
- that if it is not accepted, at least partly, within 21 days after the receipt of the offer, it will be treated as having been declined;
 - that if a shareholder wants to purchase more than the number of stock specified in the offer, he or she must state how many additional stock he or she is willing to purchase at the price specified in the offer or at a price fixed or to be fixed by valuation in accordance with clause 116;

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- that the shareholder should indicate whether he or she wants the fair price to be fixed by valuation in accordance with clause 116.

Stock not accepted

114 Stock not accepted within 21 days after the offer are to be used to meet any requests by shareholders for additional stock.

- *If there are not enough to do so, the stock that are not accepted are to be distributed to shareholders making requests for additional stock as nearly as possible in proportion to their holdings of the total number of stock of that class.*
- *If any stock remain after meeting shareholders' requests for additional stock, the corporation may offer them to any shareholder or other person selected by the corporate officers as a person whom it is desirable, in the interests of the corporation, to admit as a shareholder. That person must be willing to pay the fair price stated by the proposed transferor or fixed by valuation in accordance with clause 116.*

Nomination of purchaser by the corporation

115 If the stock to be transferred is not accepted by shareholders, the corporation must nominate one or more purchasers to the proposed transferor within 30 days after receiving the transfer notice. Each purchaser must be willing to purchase the stock immediately for cash. On receipt of the fair price stated in the transfer notice or fixed by valuation in accordance with clause 116, the proposed transferor must then transfer the relevant stock to the purchasers.

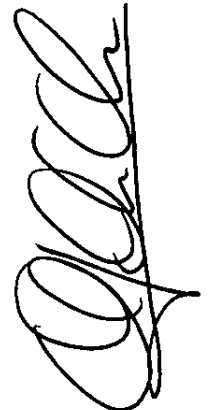
Price set by valuation

116 If the majority of shareholders who accept the corporation's original offer indicate that they want the fair price to be fixed by valuation, the corporation must arrange for that valuation. It must be performed by a Certified Public Accountant of at least 10 years' good standing. That person must act as an expert, not as an arbitrator. The fair price fixed by valuation replaces the fair price stated in the transfer notice. If the valuation fixes the fair price above the fair price stated in the transfer notice, the corporation must immediately notify all intending purchasers in writing of the new fair price and give them 7 days after the date on which it was fixed to withdraw from the intended purchase by giving a written notice to the proposed transferor.

Failure to transfer

117 If the proposed transferor fails to transfer the stock which he or she has become bound to transfer, the corporation may receive the purchase price and transfer the stock on the proposed transferor's behalf. The corporation holds the purchase money on trust for the proposed transferor. The transfer is effective for all purposes as if it had been made by the proposed transferor.

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Purchasers not found

- 118 At the end of 42 days after the corporation received the transfer notice, the proposed transferor is entitled to sell any stock for which a purchaser has not been found by the corporation. The stock may be sold, within one month, to any person at a price that is not less than the fair price stated in the transfer notice.

Shareholders may waive compliance

- 119 All the shareholders of the corporation may waive compliance with the transfer procedure by written agreement.

Suspension of transfers

- 120 The corporate officers may suspend registration of transfers for a specified period at any time, provided the total period of suspension in a calendar year is no more than 30 days.

Transmission of stock on the death of a shareholder

- 121 On the death of a shareholder, a surviving joint holder or the personal representative of a deceased sole holder are the only persons who have any title to the deceased's stock. The estate of a deceased holder remains liable for any liability in respect of the stock held, solely or jointly, at his or her death.

Election by a person entitled

- 122 The corporate officers may require any person who becomes entitled to stock on the death or bankruptcy of a shareholder or under any law relating to mental health to elect either to become registered as the holder of the stock or to nominate another person in whose name the stock are to be registered.
- *If the person elects to become registered, he or she must give the corporation a notice to that effect.*
 - *If the person elects to nominate another person to be registered, he or she must transfer the stock to the other person.*

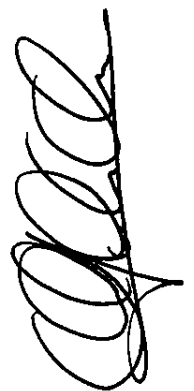
Entitlement before registration

- 123 A person entitled to be registered as the holder of stock is entitled to receive any dividend or other payment payable in respect of the relevant stock that the shareholder would have been entitled to if he or she had not died. However, that person must first give the corporate officers any information they properly require. The person is not entitled to any other rights until he or she becomes registered as the holder of the stock.

Incapacity etc of shareholder

- 124 If a shareholder becomes incapacitated or his or her person or assets becomes liable to be dealt with in any way under a law that relates to incapacity, the person who becomes legally entitled to manage the shareholder's estate may exercise any rights that the

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shareholder would have been able to exercise but for the incapacity. However, the person must first give the corporate officers any information they properly require.

E Capital and profits of the corporation

Alteration of capital of the corporation

125 The corporation may alter its capital by passing a resolution to that effect in general meeting. It may do so in any of the following ways, provided it does not infringe clause 84:

- by converting any of its stock into larger or smaller numbers, in which case, any amount unpaid on them is to be divided equally among the replacement stock;
- by cancelling any stock which have been forfeited;
- by converting a class of stock into another class.

Power to reduce capital

126 The corporation may reduce its stock capital in accordance with the *F.S.*

Power to buy back stock

127 The corporation may buy back stock at any time in accordance with the *F.S.*

Reserving profits

128 The corporate officers may at any time set aside an amount out of the profits of the corporation as retained earnings. Retained earnings are to be applied, at the corporate officers' discretion, to any of the purposes for which profits may properly be applied, including the running of the corporation and investment.

Carrying forward profits

129 The corporate officers may carry forward any profits rather than reserving them or distributing them through dividends.

Capitalizing profits

130 Subject to the *F.S.* and to any special rights or restrictions applicable to any stock, the corporate officers, or the shareholders in general meeting may resolve to capitalize profits in any way for the benefit of shareholders in the proportions in which those shareholders would have been entitled to a dividend from those profits. The corporate officers must do anything necessary to implement the resolution. They may do any of the following:

- make cash payments in a case where securities become issuable in fractions, or decide that fractions are to be disregarded;
- fix the value for distribution of a specific asset or part of it;
- vest any cash or specific assets in trustees on trust for all shareholders entitled to a dividend;

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- authorize a person to make an agreement with the corporation on behalf of shareholders entitled to further securities for the issue of those securities as fully paid up or for the payment of amounts outstanding on their existing stock. That agreement will bind all shareholders.

Distribution of capital

- 131 If there is more than one class of stock on issue, the corporate officers may distribute capital to one class of stock to the exclusion of another class, or to one class of stock at a different rate from that to another class of stock.

Declaration of dividends

- 132 Subject to the F.S. and any special rights or restrictions applicable to any stock, the corporate officers may declare and pay dividends on stock that appear to them to be justified in light of the profits made by the corporation. If there is more than one class of stock on issue, the corporate officers may declare and pay a dividend on one class of stock to the exclusion of another class, and may declare and pay a dividend on one class of stock at a different rate from that on another class of stock.

Apportioning dividends

- 133 Dividends are to be credited or paid in respect of particular stock according to the amounts paid or credited on them. Amounts paid before a call has been made are to be ignored. If the amount paid or credited on a share changed during the relevant period, the dividend on that share will be credited or paid proportionally to the amounts paid or credited on the share for the relevant portions of that period. If a share is issued on the basis that it will rank for dividends as from a particular date, it will rank from that date.

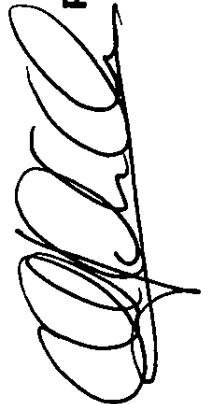
Deductions from dividends

- 134 The corporate officers may deduct from a dividend an amount up to the amount owed by the shareholder to the corporation on account of the relevant stock, whether on account of calls or otherwise, and may use that amount towards satisfaction of the shareholder's debt.

Dividends payable in kind

- 135 The corporate officers may direct that any part of a dividend is to be paid by the issue of stock or a distribution of specific assets, including fully paid stock in another corporation. The corporate officers may deal as they think fit with any difficulty in relation to the distribution of specific assets. They may do any of the following:
- fix the value of a specific asset or part of it;
 - decide that cash payments may be made on the basis of their valuation;
 - vest any cash or specific assets in trustees on trust for all shareholders entitled to a dividend.

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No interest payable

- 136 No interest is payable by the corporation on any dividend declared by the corporate officers.

Method of payment of dividends

- 137 The corporation may pay a dividend or other money that is payable in cash by:
- with the shareholder's consent, placing the amount to the shareholder's credit in a 24 hour call account;
 - crediting the amount to the shareholder's loan account with the corporation ;
 - drawing a cheque for the amount payable to the shareholder or paying the amount into a bank account in the name of the shareholder;
 - paying the amount by cheque or in cash to a third person, as directed by the shareholder;
 - satisfying any amount owed by the shareholder to a third person, as directed by the shareholder; or
 - applying any part of the amount towards satisfaction of money owing by the shareholder to the corporation on any account.

An amount paid by cheque is to be paid either personally or by post to the shareholder's address as contained in the corporation's register of shareholders.

Unclaimed dividends

- 138 Until a dividend is claimed, the corporation may use it for the corporation's benefit in accordance with the F.S.

Undistributed retained earnings

- 139 The corporate officers may at any time set aside out of the profits of the corporation an amount by way of undistributed retained earnings. The corporate officers may use a reserve for any purpose for which the profits of the corporation may be properly used. Until that is done, the corporate officers may use it for the corporation's benefit.

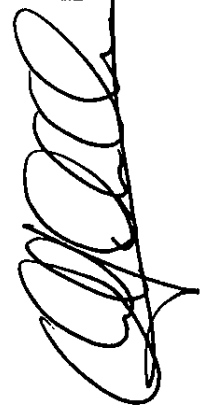
Carrying forward of profits

- 140 The corporation may carry forward any part of the corporation's profits even upon distribution.

F Loans to shareholders

- 141 The corporation may make one or more loans to a shareholder.
- 142 Any loan by the corporation to a shareholder will be governed by a written Loan Agreement between the corporation and the shareholder(s). Also:
- 142.1 if the shareholder ceases to be a shareholder of the corporation , the shareholder continues to be bound by the Loan Agreement; and

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142.2 if a person or an associate borrows money from the corporation and then becomes a shareholder of the corporation, the Loan Agreement will apply as an agreement between the corporation and that shareholder from the date the shareholder is registered as a shareholder, except where the corporation and that person have agreed in writing that the Loan Agreement is not to apply.

143 In this Part F, the terms 'associate' and 'loan' have the same meaning as in any Loan Agreement.

G Miscellaneous

Display of name

144 The corporation may display its name prominently at every place at which the corporation carries on business and that is open to the public. It must display its name on the first page of all its public documents and negotiable instruments, except in cases (e.g., cash register receipts) where that is not required by the *F.S.*

Principal address

145 The corporate officers must decide on the place of the corporation's principal address.

Records to be kept

146 The corporate officers must keep proper financial records and accounts. They must distribute copies of financial reports and a corporate officers' report in accordance with the *F.S.* They must decide whether, to what extent, where, when and under what conditions the accounts and records of the corporation are to be available for inspection to shareholders who are not corporate officers. A shareholder who is not a corporate officer is not entitled to inspect accounts and records except as decided by the corporate officers or in accordance with the *F.S.*

Register of charges

147 The corporation must observe the *F.S.* with respect to the keeping of a register of all mortgages and charges specifically affecting the corporation's property.

Confidential information

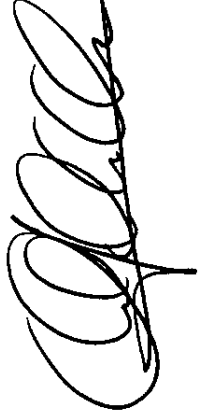
148 A shareholder who is not a corporate officer is not entitled to require or receive from the corporate officers or the corporation any information concerning the business, trading or customers of the corporation, or any trade secret, secret process, or other confidential information belonging to or used by the corporation.

Notices

149 The corporation may give a notice to a shareholder in any of the following ways:

- by serving it on the shareholder personally;
- by posting it to the shareholder or leaving it at the shareholder's address shown

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in the Stock Ledger, or at a replacement address for giving notices supplied to it by the shareholder;

- by faxing it or sending it electronically to the fax number or electronic address supplied by the shareholder to the corporation for the giving of notices.

Time of service

150 A notice is to be treated as received in accordance with the following:

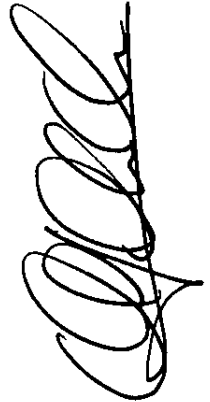
- if it is sent by post in the United States, on the next business day after pre-paid posting;
- if it is sent by post to an address outside the United States, in the ordinary course of pre-paid mail;
- if it is faxed or sent electronically, on the business day after it is sent.

Notice to a person entitled on the death etc of a shareholder

151 The corporation may give a notice to a person who becomes entitled to stock on the death or bankruptcy of a shareholder or under any law relating to mental health in accordance with the following:

- by serving it on the person personally;
- by posting it to the person at the address supplied to it by that person;
- by giving it in any other way in which it might have been given if the shareholder had not died or become bankrupt or subject to any law relating to mental health.

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Notice to joint holders

152 A notice to joint holders is given if the notice is given to the holder first named in the Stock Ledger as joint holder.

Notice of a general meeting

153 Notice of a general meeting must be given to each of the following:

- each shareholder;
- each corporate officer;
- the auditor of the corporation ;
- each person entitled to stock because of the death or bankruptcy of a shareholder or under any law relating to mental health.

Persons not entitled to notice

154 A person who does not have an address in the Stock Ledger and who has not supplied an address or number for the giving of notices is not entitled to be given notice.

Winding up of the corporation

- 155 If, on the winding up of the corporation, the assets are more or less than sufficient to repay the whole of the issued capital of the corporation, the assets must be distributed so that the profit is made or the loss is borne by shareholders proportionally to the capital which was paid up or which ought to have been paid up on their stock at the commencement of the winding up. Amounts paid in advance of a call are to be ignored.

Distribution of the corporation assets

- 156 If the corporation is wound up, the liquidator may, on a special resolution of the corporation, divide any part of the assets among shareholders. The liquidator may do any one or more of the following:
- set what he or she regards as fair values on those assets;
 - decide on the division between different shareholders or classes of shareholders;
 - vest any assets in trustees on trust for the benefit of shareholders as the liquidator thinks fit, but not so that a shareholder would be forced to accept a share or security on which there is any liability.

Remuneration in relation to winding up etc

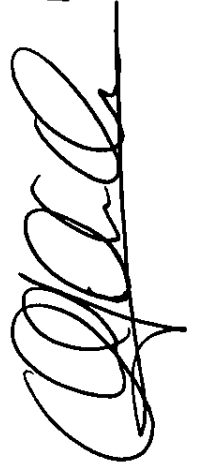
- 157 No remuneration may be paid to a corporate officer or liquidator from the proceeds of the sale or realisation of the corporation's property or undertaking, except with the approval of the corporation in general meeting.

H Indemnity for officers etc

Indemnity

- 158 Each officer and former officer of the corporation (and, if the corporation approves it in general meeting, an employee, authorized agent, auditor or general adviser of the corporation) is entitled to an indemnity from the corporation against any liability, loss or expense incurred as an officer of the corporation (or in the other relevant capacity). However, this indemnity only applies if one of the following conditions is satisfied:
- 158.1 The liability, loss or expense is to another person (except the corporation or a related body corporate) and does not arise out of conduct involving a lack of good faith.
- 158.2 The liability is for costs and expenses incurred either:
- in defending civil or criminal proceedings in which judgment is given in favour of the person or the person is acquitted; or
 - in connection with an application in relation to those proceedings in which the court grants relief to the person under the *F.S.*

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Payment for an insurance policy

159 To the extent permitted by the F.S., the corporation may, at the corporate officers' discretion, enter into and pay for a policy of insurance insuring an officer or former officer against any liability incurred as an officer or employee of the corporation. However, this does not apply in relation to either of the following liabilities:

- a liability arising out of conduct involving a wilful breach of duty in relation to the corporation
- a contravention of the F.S.

Interrelationship between indemnity and policy

160 An officer or former officer who is entitled to an indemnity under the insurance policy entered into by the corporation is not entitled to an indemnity from the corporation, except to the extent that the policy does not fully indemnify him or her.

Indemnity continues

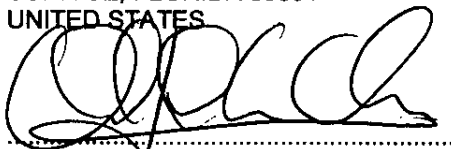
161 An indemnity given by the corporation continues to apply after any change to or deletion of that clause, but only in relation to acts and omissions before the change or deletion.

The Shareholder(s) at conversion of the Corporation agree to these Articles of Incorporation.

Date: December 26, 2008

Name & Address of the Incorporator:

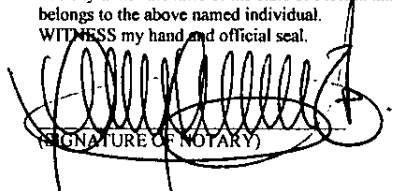
PAUL DI CIERI-CAMBON
4891 NW 103RD AVENUE, SUITE 14
SUNRISE, FLORIDA 33351
UNITED STATES

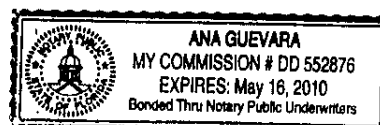


Signature of Incorporator:

PAUL DI CIERI-CAMBON

Print full name

STATE OF <u>FLORIDA</u>
COUNTY OF <u>BROWARD</u>
On <u>DECEMBER 26</u> before me,
<u>ANA GUEVARA</u>
(Name of notary and title)
personally appeared
<u>PAUL DI CIERI-CAMBON</u>
who proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.
I certify under the laws of the state of Florida that the foregoing signature
belongs to the above named individual.
WITNESS my hand and official seal.

(SIGNATURE OF NOTARY)



Definitions

Call includes an instalment of a call.

Loan Agreement means the terms set out in Schedule 2.

Dividend includes interim dividends and bonus issues.

Liability includes an immediate, future and possible liability.

Officer means what it means in the *F.S.*

Shareholder present includes a shareholder present by proxy or attorney – or, in the case of a corporation shareholder, by a representative.

Officer means what it means in the *F.S.*

Person includes an entity or group that is not a legal entity.

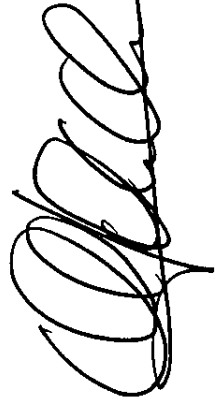
Related body corporate means what it means in the *F.S.*

Representative means a person authorized in accordance with the *F.S.*

Secretary includes an assistant and an acting secretary.

Writing includes writing in an electronic form.

Paul Di Cieri-
Cambon



Schedule 1

Names and usual mailing addresses of initial corporate officers when these articles of incorporation adopted

Name of corporate officer	Usual mailing address of corporate officer
Paul Di Cieri-Cambon <i>President</i>	4891 NW 103 rd Avenue, suite no. 14 Sunrise, Florida 33351 United States
Sonja C. Di Cieri-Cambon <i>Vice-President</i>	4891 NW 103 rd Avenue, suite no. 14 Sunrise, Florida 33351 United States
Carmen Cambon <i>Secretary</i>	4891 NW 103 rd Avenue, suite no. 14 Sunrise, Florida 33351 United States
Ugo V. Chiarato <i>Treasurer</i>	1680 Michigan Avenue, Suite no. 1022 Miami Beach, Florida 33139 United States

Paul Di Cieri-Cambon



Classes of stock

Ordinary stock, 'A' class stock, 'B' class stock, 'C' class stock, 'D' class stock, 'E' class stock, 'F' class stock, 'G' class stock, 'H' class stock, 'I' class stock, 'J' class stock, 'K' class stock, 'L' class stock, 'M' class stock, Redeemable preferred stock.

Rights and restrictions attached to stock

Holders of classes of stock	Rights and restrictions
Ordinary, 'A', 'B' and 'C'	Right to receive notice of any general meeting of the corporation
	Voting rights as set out in clause 50
	Dividends as determined
	Right to participate in distribution of surplus assets on winding up
'D', 'E', and 'F'	No right to receive notice of any general meeting of the corporation
	No right to vote at any general meeting of the corporation
	Dividends as determined
	No right to participate in distribution of surplus assets on winding up

Holders of classes of stock	Rights and restrictions
'G', 'H', and 'I'	Right to receive notice of any general meeting of the corporation
	Voting rights as set out in clause 50
	Dividends as determined
	No right to participate in distribution of surplus assets on winding up
'J'	Right to receive notice of any general meeting of the corporation
	Voting rights as set out in clause 50
	No right to receive dividends as determined
	No right to participate in distribution of surplus assets on winding up
'K'	No right to receive notice of any general meeting of the corporation
	No right to vote at general meetings of the corporation
	No right to receive dividends as determined
	Right to participate in distribution of surplus assets on winding up
'L'	No right to receive notice of any general meeting of the corporation
	No right to vote at general meetings of the corporation
	Dividends as determined
	Right to participate in distribution of surplus assets on winding up
'M'	Right to receive notice of any general meeting of the corporation
	Voting rights as set out in clause 50
	No right to receive dividends as determined
	Right to participate in distribution of surplus assets on winding up
Redeemable preferred stock	<p>To receive notices and to vote at general meetings of the corporation as if they were holders of ordinary stock, but only in one or more of the following circumstances:</p> <ul style="list-style-type: none"> • During a period in which a dividend or part of a dividend in respect of the stock is in arrears • On a proposal for a reduction in capital • On a resolution to approve the terms of a buy back

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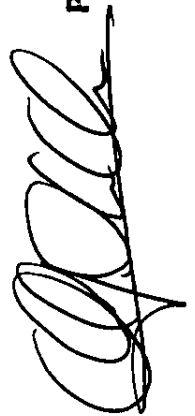


Holders of classes of stock	Rights and restrictions
	<p>agreement</p> <ul style="list-style-type: none"> • On a proposal that affects rights attached to the stock • On a proposal to wind up the corporation • On a proposal for the disposal of all the corporation's business, property and undertaking. <p>Right to a fixed cumulative dividend at a rate per annum determined by the corporate officers at the date of issue, the cumulative dividend (plus arrears and interest) to rank in priority to dividends to be paid on all other stock of the corporation on issue</p> <p>On a winding up, and on a return of capital, right to a return of capital (plus dividends which have not been paid) but not to participate in any distribution of surplus assets, in priority to all other stock of the corporation on issue.</p>

Additional restriction on redeemable preferred stock

Subject to the F.S., the corporation has the right to redeem preferred stock by paying the holders their aggregate issue price plus accumulated dividends. The right is to be exercised by notice in writing to holders at their addresses in the Stock Ledger, accompanied by the corporation's cheque for the amount payable.

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Schedule 2 – Loan Agreement

A The facility

Interest on loans

- 1 If a loan is made by the corporation to a shareholder, the shareholder must pay interest on the outstanding amount of that loan.

Minimum annual repayment

- 2 In relation to each amalgamated loan, the shareholder must make annual repayments by 30 June each year that are at least the minimum yearly repayments or, alternatively, receive written extension approval from the corporation.

Repayment of loan and interest

- 3 The shareholder must repay each loan to the corporation, plus all interest that remains unpaid on it, no later than 7 years from the date the loan is made. The shareholder may repay any part of a loan, and any interest on a loan, before that date.

Capitalizing interest

- 4 The corporation may capitalise any interest that has become due but remains unpaid. That interest is then to be treated as having been added to the amount of the loan as from the date it became due.

Corporation may require security

- 5 The corporation may at any time require the shareholder to provide reasonable security for the performance of the shareholder's obligations under this agreement.

Costs

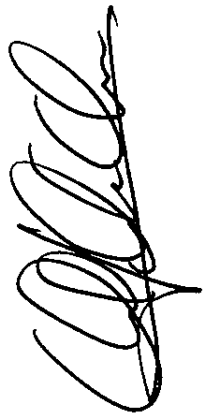
- 6 The shareholder must pay the corporation the costs it reasonably incurs in connection with this agreement, and any security the shareholder offers or provides under it.

B Default

Acceleration of amounts owing under this agreement

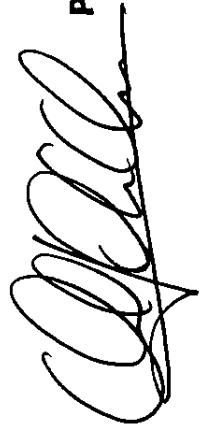
- 7 The corporation may elect to treat all loans made to the shareholder under this agreement, and any interest that has accrued but remains unpaid, as payable automatically and immediately if any of the following happens:
 - The shareholder fails to pay an amount in accordance with this agreement.
 - The shareholder assigns any of the shareholder's property for the benefit of creditors or any class of them.

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- The shareholder's interest in or under this agreement is attached or is taken in execution under any legal process.
- A mortgagee or person with a similar legal interest in any of the shareholder's assets takes possession of them or takes a step in that direction, or exercises a power of sale over them.
- The shareholder ceases to conduct or suspends the conduct of a major part of its business, or threatens to do so, except for the purpose of a solvent reconstruction or amalgamation that has been approved by the corporation .
- The shareholder, being a corporation , disposes of its assets, or threatens to do so, except for the purpose of a solvent reconstruction or amalgamation that has been approved by the corporation .
- A security interest becomes enforceable or is enforced against the shareholder.
- A distress, attachment or other form of execution is levied or enforced against the shareholder for more than \$1,000.
- The shareholder takes any step to obtain protection under legislation against the shareholder's creditors, or is granted that protection.
- The shareholder commits an act of bankruptcy or becomes insolvent.
- The shareholder passes a resolution to appoint an administrator or an administrator of the shareholder is appointed.
- An order is made that the shareholder be wound-up.
- An order is made appointing a liquidator or a provisional liquidator of the shareholder.
- An order is made or a resolution is passed for the shareholder to enter into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them, except for the purposes of a solvent reconstruction or amalgamation previously approved by the corporation .
- The shareholder is, or states that it is, or under applicable legislation is taken to be, unable to pay its debts (except as a result of a failure to pay a debt or claim that is the subject of a dispute in good faith) or stops or suspends or threatens to stop or suspend payment of all or a class of its debts.
- A receiver, receiver and manager, administrator, controller or similar officer of any of the assets or the whole or any part of the undertaking of the shareholder is appointed.
- The shareholder is or makes a statement from which it may be reasonably deduced by the corporation that the party is the subject of an event described in the F.S..
- An event occurs that is analogous or having a substantially similar effect to any of the events specified in this clause occurs.

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C General provisions

Method of payment

- 8 The corporation may inform the shareholder in writing that it requires payment under this agreement to be made in a specified way.

Joint and individual liability

- 9 Where a shareholder is comprised of more than one person, the obligations imposed on a borrower by this agreement are imposed on those persons individually as well as jointly. A breach by any of them is a breach by all of them.

Waiver

- 10 The corporation only waives the exercise of a right or the performance of a duty under this agreement by specifically waiving it in writing, and then only to the extent it is specifically waived. Nothing else suffices.

Severability

- 11 Each provision in this agreement is to be interpreted in a way that makes it enforceable. If anything in this agreement is unenforceable, it is to be disregarded to that extent. All other provisions remain unaffected.

Jurisdiction

- 12 This agreement is governed by the laws of Florida. Each party submits to the jurisdiction of the courts of that jurisdiction. No party may argue, on the basis of the doctrine of forum non conveniens or any other basis, that the courts of that jurisdiction should not exercise jurisdiction.

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Definitions in this Schedule 2

Amalgamated loan means the total of all the loans made under this agreement that are made in a particular year of income and are not repaid by the end of that year.

Associate means what it means within the context of a body corporate.

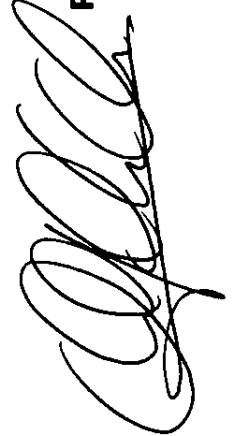
Corporation means the corporation of whose articles of incorporation this Schedule forms part.

Loan means any of the following:

- an advance of money
- a provision of credit or of some other financial accommodation
- a payment of an amount for or on behalf of or at the request of the borrower where there is an express or implied obligation to repay the amount
- a transaction which in substance effects a loan of money

Shareholder means any person who holds and/or owns stock of the corporation at the relevant time.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA