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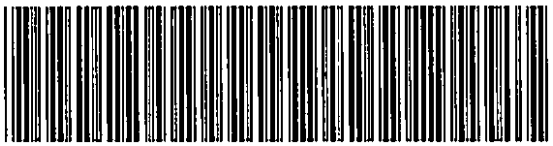

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APR 11 2018

I ALBRITTON

COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: BENJAMIN WOLKOV, P.A.
Name of Surviving Party

Please return all correspondence concerning this matter to:

Lauren Quattromani
Contact Person

AXS LAW GROUP PLLC
Firm/Company

2121 NW 2nd Ave, Suite 201
Address

Wynwood, Florida 33127
City, State and Zip Code

lauren@axslawgroup.com
E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Lauren Quattromani at (401) 447-3003
Name of Contact Person — Area Code and Daytime Telephone Number

☐ Certified Copy (optional) $8.75

STREET ADDRESS:
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

MAILING ADDRESS:
Amendment Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

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Articles of Merger
For
Florida Profit or Non-Profit Corporation
Into
Other Business Entity

The following Articles of Merger are submitted to merge the following Florida Profit and/or Non-Profit Corporation(s) in accordance with s. 607.1109, 617.0302 or 605.1025, Florida Statutes.

FIRST: The exact name, form/entity type, and jurisdiction for each **merging** party are as follows:

Name	Jurisdiction	Form/Entity Type
Wolkov LLP	Florida	LLP

SECOND: The exact name, form/entity type, and jurisdiction of the **surviving** party are as follows:

Name	Jurisdiction	Form/Entity Type
Benjamin Wolkov, P.A.	Florida	Profit Corporation

THIRD: The attached plan of merger was approved by each domestic corporation, limited liability company, partnership and/or limited partnership that is a party to the merger in accordance with the applicable provisions of Chapters 607, 605, 617, and/or 620, Florida Statutes.

FOURTH: The attached plan of merger was approved by each other business entity that is a party to the merger in accordance with the applicable laws of the state, country or jurisdiction under which such other business entity is formed, organized or incorporated.

FIFTH: If other than the date of filing, the effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State:

_____

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

SIXTH: If the surviving party is not formed, organized or incorporated under the laws of Florida, the survivor's principal office address in its home state, country or jurisdiction is as follows:

_____

_____

_____

SEVENTH: If the surviving party is an out-of-state entity, the surviving entity:

a.) Appoints the Florida Secretary of State as its agent for service of process in a proceeding to enforce any obligation or the rights of dissenting shareholders of each domestic corporation that is party to the merger.

b.) Agrees to promptly pay the dissenting shareholders of each domestic corporation that is a party to the merger the amount, if any, to which they are entitled under s. 607.1302, F.S.

EIGHTH: Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
Wolkov LLP		Benjamin Wolkov
Benjamin Wolkov, P.A.		Benjamin Wolkov

Corporations:	Chairman, Vice Chairman, President or Officer *(If no directors selected, signature of incorporator.)*
General Partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of a member or authorized representative

Fees: $35.00 Per Party

Certified Copy (optional): $8.75

PLAN AND STATEMENT OF MERGER

Effective April 10, 2018, **Benjamin Wolkov, P.A.**, a Florida profit corporation ("BW" or the "Surviving Entity"), and **Wolkov LLP**, a Florida limited liability partnership ("W" or the "Merging Entity"), agree as follows:

1. BACKGROUND.

1.1 Plan of Merger. BW and W have entered into this Plan of Merger ("Plan of Merger") which provides for the merger of W into BW.

1.2 Merging Entity.

1.2.1 Merging Entity. The name of the Merging Entity is Wolkov, LLP.

1.2.2 Governing Law. The Merging Entity was incorporated in Florida as a limited liability partnership and is subject to Florida law.

1.3 Surviving Entity.

1.3.1 Surviving Entity. The name of the Surviving Entity is Benjamin Wolkov, P.A., a Florida profit corporation.

1.3.2 Governing Law. The Surviving Entity was incorporated in Florida as a corporation and is subject to Florida law.

1.4 Merging Entity Sole General Partner Approval. The sole General Partner of W has approved the merger with and into BW and the consummation of the transactions contemplated by this Plan of Merger, upon the terms and subject to the conditions set forth in this Plan of Merger, the Florida Revised Uniform Limited Partnership Act ("FRULPA"), and all other applicable laws, and the Certificate of Limited Partnership of W.

1.5 Surviving Entity Director and Shareholder Approval. The sole Director and the sole Shareholder of BW has approved the merger of W with and into BW and the consummation of the transactions contemplated by this Plan of Merger, upon the terms and subject to the conditions set forth in this Plan of Merger, the Professional Service Corporation Act ("PSCA"), and all other applicable laws, the Articles of Incorporation and the Bylaws of BW.

2 THE MERGER.

2.1 The Merger. Upon the terms and subject to the conditions of this Plan of Merger, at the Effective Time (as defined in Section 2.2), in accordance with the FRULPA, the Merging Entity shall be merged with and into the Surviving Entity and the separate existence of the Merging Entity shall thereupon cease (the "Merger"). BW shall be the surviving corporation in the Merger.

2.2 **Effective Time of the Merger.** The Merger shall become effective as of 12:01 AM, Eastern Time on the date a copy of this Plan of Merger, and any other documents necessary to effectuate the Merger in accordance with the FRULPA and PSCA, are filed with the Secretary of State of the State of Florida (the "Effective Time").

2.3 **Effects of Merger.** The Merger shall have the effects set forth in Section 620.2109 of the FRULPA, and all other applicable laws.

3 SURVIVING CORPORATION.

3.1 **Bylaws.** The Bylaws of the Surviving Entity shall be the Bylaws attached hereto as Exhibit A and incorporated herein ("Bylaws").

3.2 **Directors and Officers.** At and after the Effective Time, the directors and officers of BW and the officers of W shall together be the directors and officers of the Surviving Entity, in each case until their respective successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Surviving Entity's Articles of Incorporation and Bylaws.

4 MEMBERSHIP.

4.1 **Merging Entity's Sole General Partner.** Upon the Effective Time, the sole General Partner of the Merging Entity shall (without further action of the Merging Entity or the Surviving Entity) cease to become a shareholder in the Surviving Entity because the sole Member of the Merging Entity is already the sole Shareholder of the Surviving Entity.

4.2 **No Change to BW Membership.** Upon the Effective Time, the sole Shareholder of BW, the Surviving Entity, will hold membership in the Surviving Entity immediately after the Merger as held immediately prior to the Merger, subject to the terms and conditions of the Articles of Incorporation and Bylaws.

4.3 **Interests in Shares.** Upon the Effective Date, the partnership interests in W will convert into shares of BW on a one-to-one basis, subject to and in accordance with BW's Articles of Incorporation and Bylaws.

5 INTERPRETATION.

5.1 **Amendment.** This Plan of Merger may be amended by an instrument in writing signed on behalf of each of the parties.

5.2 **Notice.** All notices and other communication ("Notices") under this Plan of Merger (i) shall be in writing, and (ii) shall be addressed or delivered to the following relevant address or at such other address as shall be given in writing by a party to the other:

If to "BW" / "Surviving Entity" c/o Benjamin Wolkov, Director
2121 NW 2nd Avenue, Ste. 201

Wynwood, Florida 33127

If to "W" / "Merging Entity" c/o Benjamin Wolkov, General Partner
2121 NW 2nd Avenue, Ste. 201
Wynwood, Florida 33127

Notices complying with the provisions of this Section shall be deemed to have been delivered (i) upon the date of delivery if delivered in person or by facsmile, or (ii) on the date of the postmark on the return receipt if deposited in the United States Mail, with postage prepaid for certified or registered mail, return receipt requested.

5.3 Interpretation. This Plan of Merger (and the other documents and instruments referenced in this Plan of Merger) (i) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, among the parties, or any of them, regarding the subject matter of the agreements, (ii) shall not be assigned by operation of law or otherwise without the prior written consent of the other parties, and (iii) shall be governed in all respects, including validity, interpretation and effect, by the laws of the State of Florida.

5.4 Counterparts. This Plan of Merger may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

5.5 Parties in Interest. This Plan of Merger shall be binding upon and inure to the benefit of and be enforceable by the parties and their respective permitted successors and assigns. Nothing in this Plan of Merger, express or implied, is intended to confer upon any other person any rights, benefits or remedies of any nature whatsoever under or by reason of this Plan of Merger.

6 CERTIFICATION.

6.1 Merging Entity. By signing below, the General Partner of the Merging Entity certifies that he is the duly elected and acting President, and that the sole General Partner approved this Plan of Merger.

6.2 Surviving Entity. By signing below, the Director of the Surviving Entity certifies that he is the duly elected and acting Director, and that the sole Director and Shareholder approved this Plan of Merger.

[*Signature page to follow*]

IN WITNESS WHEREOF, the undersigned have caused this Plan of Merger to be duly executed by their authorized officers, as of the date set forth above, effective as of the filing of this Plan of Merger with the Department of State for the State of Florida.

BW/SURVIVING ENTITY:

Benjamin Wolkov, P.A.

By: _____
Benjamin Wolkov, Director

W/MERGING ENTITY:

Wolkov, LLP

By: _____
Benjamin Wolkov, General Partner

Exhibit "A"

Adopted on November 17, 2009

BYLAWS

OF

BENJAMIN WOLKOV, P.A.

ARTICLE I. MEETINGS OF SHAREHOLDERS

Section 1. Annual Meeting. The corporation shall hold a meeting of its shareholders (the "Shareholders") annually, for the election of directors of the corporation (the "Directors") and for the transaction of any proper business, at the time and place designated by the board of directors of the corporation (the "Board of Directors"). At such annual meeting, the Shareholders shall also determine the number of directors for the corporation, which number shall never be less than one (1). The annual meeting of Shareholders for any year shall be held no later than thirteen (13) months after the last preceding annual meeting of Shareholders. If said day falls on a Sunday or a legal holiday, the annual meeting shall be held on the next business day. The annual Shareholders' meeting may be held in or out of the State of Florida at the place stated in the notice of annual meeting.

Section 2. Special Meetings. The corporation shall hold a special meeting of the Shareholders when called by the President or the Board of Directors, or when the holders of not less than ten percent of all the votes entitled to be cast on any issue proposed to be considered at the special meeting, sign, date, and deliver to the Secretary one or more written demands for the meeting describing the purpose or purposes for which it is to be held. Special Shareholders' meetings may be held in or out of the State of Florida at the place stated in the notice of the special meeting. Only business within the purpose or purposes described in the special meeting notice required by Section 3 hereinbelow may be conducted at a special Shareholders' meeting.

Section 3. Notice of Meetings. The corporation shall notify Shareholders of the date, time, and place of each annual and special Shareholders' meeting no fewer than ten nor more than sixty days before the meeting date. Unless the Professional Service Corporation Act of the State of Florida, as may be amended from time to time (the "Act"), or the Articles of Incorporation of the corporation (the "Articles of Incorporation") require otherwise, the corporation is required to give notice only to Shareholders entitled to vote at the meeting. Notice shall be given in writing, by or at the direction of the President, the Secretary, or the other officer of the corporation or persons calling the meeting. If the notice is mailed at least thirty days before the date of the meeting, it may be done by a class of United States mail other than first class. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Shareholder at the Shareholder's address as it appears on the share transfer books of the corporation, with postage thereon prepaid.

Unless the Act or the Articles of Incorporation require otherwise, notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called; however, notice of a special meeting must include such description.

Section 4. Notice of Adjourned Meetings. If an annual or special Shareholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time or place if the new date, time, or place is announced at the meeting before an adjournment is taken, and any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting. If, however, a new record date for the adjourned meeting is or must be fixed under Section 7 hereinbelow, notice of the adjourned meeting must be given under this Section to persons who are Shareholders as of the new record date who are entitled to notice of the meeting.

Section 5. Undeliverable Notices. Notwithstanding Sections 3 and 4 hereinabove, no notice of a Shareholders' meeting need be given to a Shareholder if:

(a) An annual report and proxy statements for two consecutive annual meetings of Shareholders or

(b) All, and at least two checks in payment of dividends or interest on securities during a twelve-month period

have been sent by first-class United States mail, addressed to the Shareholder at the Shareholder's address as it appears on the share transfer books of the corporation, and have been returned undeliverable. The obligation of the corporation to give notice of a Shareholders' meeting to any such Shareholder shall be reinstated once the corporation has received a new address for such Shareholder for entry on its share transfer books.

Section 6. Action by Shareholders without a Meeting. Unless otherwise provided in the Articles of Incorporation, any action required or permitted by law, these Bylaws, or the Articles of Incorporation of the corporation to be taken at an annual or special meeting of Shareholders may be taken without a meeting, without prior notice, and without a vote, if the action is taken by the holders of outstanding stock of each voting group entitled to vote thereon having not less than the minimum number of votes with respect to each voting group that would be necessary to authorize or take such action at a meeting at which all voting groups and shares entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving Shareholders having the requisite number of votes of each voting group entitled to vote thereon, and delivered to this corporation by delivery to its principal office in Florida, its principal place of business, the Secretary of the corporation, or another officer or agent of the corporation having custody of the book in which proceedings of meetings of Shareholders are recorded. No written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the date of the earliest dated consent delivered in the manner required by this Section, written consent signed by the number of holders required to take action is delivered to the corporation by delivery as set forth in this Section.

Any written consent may be revoked prior to the date that the corporation receives the required number of consents to authorize the proposed action. No revocation is effective unless in writing and until received by the corporation at its principal office in Florida or its principal place of business or received by the Secretary of the corporation or other officer or agent of the corporation having custody of the book in which proceedings of meetings of Shareholders are recorded.

Within ten days after obtaining such authorization by written consent, notice must be given to those Shareholders who have not consented in writing or who are not entitled to vote on the action. The notice shall fairly summarize the material features of the authorized action and, if the action be such for which dissenters' rights are provided under the Act, the notice shall contain a clear statement of the right of Shareholders dissenting therefrom to be paid the fair value of their shares upon compliance with further provisions of the Act regarding the rights of dissenting Shareholders.

Section 7. Record Date. The Board of Directors may fix the record date for one or more voting groups in order to determine the Shareholders entitled to notice of a Shareholders' meeting, to demand a special meeting, to vote, or to take any other action. In no event may a record date fixed by the Board of Directors be a date preceding the date upon which the resolution fixing the record date is adopted. The record date for determining Shareholders entitled to demand a special meeting is the date the first Shareholder delivers his demand to the corporation.

If not otherwise provided by or pursuant to these Bylaws and no prior action is required by the Board of Directors pursuant to the Act, the record date for determining Shareholders entitled to take action without a meeting is the date the first signed written consent is delivered to the corporation pursuant to Section 6 hereinabove. If not otherwise fixed, and prior action is required by the Board of Directors pursuant to the Act, the record date for determining Shareholders entitled to take action without a meeting is at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

If not otherwise provided by or pursuant to these Bylaws, the record date for determining Shareholders entitled to notice of and to vote at an annual or special Shareholders' meeting is the close of business on the day before the first notice is delivered to Shareholders.

A record date for purposes of this section may not be more than seventy days before the meeting or action requiring a determination of Shareholders.

A determination of Shareholders entitled to notice of or to vote at a Shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

Section 8. Shareholders' List for Meeting. After fixing a record date for a meeting, the corporation shall prepare an alphabetical list of the names of all of its Shareholders who are entitled to notice of a Shareholders' meeting, arranged by voting group with the address of, and the number, class and series, if any, of shares held by each.

The Shareholders' list must be available for inspection by any Shareholder for a period of ten days prior to the meeting or such shorter time as exists between the record date and the meeting and continuing through the meeting at the corporation's principal office, at a place identified in the meeting notice in the city where the meeting will be held, or at the office of the corporation's transfer agent or registrar. A Shareholder or the Shareholder's agent or attorney is entitled on written demand to inspect the list (subject to the requirements of Article V of these Bylaws), during regular business hours and at the Shareholder's expense, during the period it is available for inspection.

The corporation shall make the Shareholders list available at the meeting, and any Shareholder or the Shareholder's agent or attorney is entitled to inspect the list at any time during the meeting or any adjournment.

If the requirements of this Section have not been substantially complied with or if the corporation refuses to allow a Shareholder or the Shareholder's agent or attorney to inspect the Shareholders' list before or at the meeting, the meeting shall be adjourned until such requirements are complied with on the demand of any Shareholder in person or by proxy who failed to get such access, or, if not adjourned upon such demand and such requirements are not complied with, the circuit court of the circuit where the corporation's principal office (or, if none in Florida, its registered office) is located, on application of the Shareholder, may summarily order the inspection or copying at the corporation's expense and may postpone the meeting for which the list was prepared until the inspection or copying is complete.

Refusal or failure to comply with the requirements of this Section shall not effect the validity of any action taken at such meeting.

Section 9. Voting Entitlement of Shares. Except as provided below in this Section, or unless the Articles of Incorporation or the Act provide otherwise, each outstanding share, regardless of class, is entitled to one vote on each matter submitted to a vote at a meeting of Shareholders. Only shares are entitled to vote.

The shares of the corporation are not entitled to vote if they are owned, directly or indirectly, by a second corporation, domestic or foreign, and this corporation owns, directly or indirectly, a majority of the shares entitled to vote for directors of the second corporation. This paragraph does not limit the power of the corporation to vote any shares, including its own shares, held by it in a fiduciary capacity.

Redeemable shares are not entitled to vote on any matter, and shall not be deemed to be outstanding, after notice of redemption is mailed to the holders thereof and a sum sufficient to redeem such shares has been deposited with a bank, trust company, or other financial

institution upon an irrevocable obligation to pay the holders the redemption price upon surrender of the shares.

Shares standing in the name of another corporation, domestic or foreign, may be voted by such officer, agent, or proxy as the bylaws of the corporate shareholder may prescribe or, in the absence of any applicable provision, by such person as the board of directors of the corporate shareholder may designate. In the absence of any such designation or in case of conflicting designation by the corporate shareholder, the chairman of the board, the president, any vice president, the secretary, and the treasurer of the corporate shareholder, in that order, shall be presumed to be fully authorized to vote such shares.

Shares held by an administrator, executor, guardian, personal representative, or conservator may be voted by it, either in person or by proxy, without a transfer of such shares into its name. Shares standing in the name of a trustee may be voted by the trustee, either in person or by proxy, but no trustee shall be entitled to vote shares held by the trustee without a transfer of such shares into the trustee's name or the name of the trustee's nominee.

Shares held by or under the control of a receiver, a trustee in bankruptcy proceedings, or an assignee for the benefit of creditors may be voted by it without the transfer thereof into its name.

If a share or shares stand of record in the names of two or more persons, whether fiduciaries, members of a partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary of the corporation is given notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, then acts with respect to voting have the following effect:

(a) If only one votes, in person or by proxy, its act binds all;

(b) If more than one vote, in person or by proxy, the act of the majority so voting binds all;

(c) If more than one vote, in person or by proxy, but the vote is evenly split on any particular matter, each faction is entitled to vote the share or shares in question proportionally;

(d) If the instrument or order so filed shows that any such tenancy is held in unequal interest, a majority or a vote evenly split for purposes of this paragraph including subsections (a) through (e) shall be a majority or a vote evenly split in interest;

(e) The principles of this paragraph including subsections (a) through (e) shall apply, insofar as possible, to execution of proxies, waivers, consents, or objections and for the purpose of ascertaining the presence of a quorum.

Subject to Section 11 hereinbelow, nothing herein contained shall prevent trustees or other fiduciaries holding shares registered in the name of a nominee from causing such shares to be voted by such nominee as the trustee or other fiduciary may direct. Such nominee may vote shares as directed by a trustee or other fiduciary without the necessity of transferring the shares to the name of the trustee or other fiduciary.

Section 10. Proxies. A Shareholder, other person entitled to vote on behalf of a Shareholder pursuant to Section 9 hereinabove, or attorney in fact may vote the Shareholder's shares in person or by proxy.

A Shareholder may appoint a proxy to vote or otherwise act for the Shareholder by signing an appointment form, either personally or by the Shareholder's attorney in fact. An executed telegram or cablegram appearing to have been transmitted by such person, or a photographic, photostatic, or equivalent reproduction of an appointment form, is a sufficient appointment form.

An appointment of a proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes on behalf of the corporation. An appointment is valid for up to eleven months unless a longer period is expressly provided in the appointment form.

The death or incapacity of the Shareholder appointing a proxy does not affect the right of the corporation to accept the proxy's authority unless notice of the death or incapacity is received by the Secretary or other officer or agent authorized to tabulate votes on behalf of the corporation before the proxy exercises its authority under the appointment.

Subject to the Act and to any express limitation on the proxy's authority appearing on the face of the appointment form, the corporation is entitled to accept the proxy's vote or other action as that of the Shareholder making the appointment.

If an appointment form expressly provides, any proxy holder may appoint, in writing, a substitute to act in the proxy holder's place.

Section 11. Shares Held by Nominees. The corporation may establish a procedure by which the beneficial owner of shares that are registered in the name of a nominee is recognized by the corporation as the Shareholder. The extent of this recognition may be determined in the procedure.

Section 12. Corporation's Acceptance of Votes. If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a Shareholder, the corporation if acting in good faith is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Shareholder.

If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of its Shareholder, the corporation if acting in good faith is nevertheless

entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Shareholder if:

(a) The Shareholder is an entity and the name signed purports to be that of an officer or agent of the entity;

(b) The name signed purports to be that of an administrator, executor, guardian, personal representative, or conservator representing the Shareholder and, if the corporation requests, evidence of fiduciary status acceptable to the corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;

(c) The name signed purports to be that of a receiver, trustee in bankruptcy, or assignee for the benefit of creditors of the Shareholder and, if the corporation requests, evidence of this status acceptable to the corporation has been presented with respect to the vote, consent, waiver, or proxy appointment;

(d) The name signed purports to be that of a pledgee, beneficial owner, or attorney in fact of the Shareholder and, if the corporation requests, evidence acceptable to the corporation of the signatory's authority to sign for the Shareholder has been presented with respect to the vote, consent, waiver, or proxy appointment; or

(e) Two or more persons are the Shareholder as cotenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all the co-owners.

The corporation is entitled to reject a vote, consent, waiver, or proxy appointment if the Secretary or other officer or agent authorized to tabulate votes on behalf of the corporation, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Shareholder.

The corporation and its officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this Section are not liable in damages to the Shareholder for the consequences of the acceptance or rejection.

Corporate action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this Section is valid unless a court of competent jurisdiction determines otherwise.

Section 13. Quorum and Voting Requirements for Voting Groups. Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. Unless the Articles of Incorporation or the Act provides otherwise, a majority of the votes entitled to be cast on the matter by the voting group constitutes a quorum of that voting group for action on that matter.

Once a share is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting.

If a quorum exists, action on a matter (other than the election of Directors) by a voting group is approved if the votes cast within the voting group favoring the action exceed the votes cast opposing the action, unless the Articles of Incorporation or the Act requires a greater number of affirmative votes.

The holders of a majority of the shares represented, and who would be entitled to vote at a meeting if a quorum were present, where a quorum is not present, may adjourn such meeting from time to time.

Section 14. Action by Single and Multiple Voting Groups. If the Articles of Incorporation or the Act provides for voting by a single voting group on a matter, action on that matter is taken when voted upon by that voting group as provided in Section 13 hereinabove.

If the Articles of Incorporation or the Act provides for voting by two or more voting groups on a matter, action on that matter is taken only when voted upon by each of those voting groups counted separately as provided in Section 13 hereinabove. Action may be taken by one voting group on a matter even though no action is taken by another voting group entitled to vote on the matter.

Section 15. Shareholder Quorum and Voting. Unless otherwise provided in the Articles of Incorporation, a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of Shareholders, but in no event shall a quorum consist of less than one-third of the shares entitled to vote. When a specified item of business is required to be voted on by a class or series of stock, a majority of the shares of such class or series shall constitute a quorum for the transaction of such item of business by that class or series.

If a quorum exists, action on a matter, other than the election of Directors, is approved if the votes cast by the holders of the shares represented at the meeting and entitled to vote on the subject matter favoring the action exceed the votes cast opposing the action, unless a greater number of affirmative votes or voting by classes is required by the Act or the Articles of Incorporation.

After a quorum has been established at a Shareholders' meeting, the subsequent withdrawal of Shareholders, so as to reduce the number of shares entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof.

Section 16. Voting Trusts. One or more Shareholders may create a voting trust, conferring on a trustee the right to vote or otherwise act for them, by signing an agreement setting out the provisions of the trust (which may include anything consistent with its purpose)

and transferring their shares to the trustee. When a voting trust agreement is signed, the trustee shall prepare a list of the names and addresses of all owners of beneficial interests in the trust, together with the number and class of shares each transferred to the trust, and deliver copies of the list and agreement to the corporation's principal office. After filing a copy of the list and agreement in the corporation's principal office, such copy shall be open to inspection by any Shareholder of the corporation (subject to the requirements of Article V of these Bylaws) or any beneficiary of the trust under the agreement during business hours.

ARTICLE II. DIRECTORS.

Section 1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of, the Board of Directors, subject to any limitation or provision set forth in the Articles of Incorporation.

Section 2. Qualifications. Directors must be natural persons who are eighteen years of age or older but need not be residents of the State of Florida or Shareholders of the corporation unless the Articles of Incorporation so require.

Section 3. Number. This corporation shall have at least one (1) Director.

Section 4. Election and Term. Directors are elected at the first annual Shareholders' meeting and at each annual meeting thereafter. The terms of the initial Directors, if any, of the corporation expire at the first Shareholders' meeting at which Directors are elected. The terms of all other Directors expire at the next annual Shareholders' meeting following their election. The term of a Director elected to fill a vacancy expires at the next Shareholders' meeting at which Directors are elected. A decrease in the number of Directors does not shorten an incumbent Director's term. Despite the expiration of a Director's term, the Director continues to serve until the Director's successor is elected and qualifies or until there is a decrease in the number of Directors.

Section 5. Voting for Directors. Unless otherwise provided in the Articles of Incorporation, Directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. Each Shareholder who is entitled to vote at an election of Directors has the right to vote the number of shares owned by the Shareholder for as many persons as there are Directors to be elected and for whose election the Shareholder has a right to vote. Shareholders do not have a right to cumulate their votes for Directors unless the Articles of Incorporation so provide.

Section 6. Resignation of Directors. A Director may resign at any time by delivering written notice to the Board of Directors or its Chairman, if any, or to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending

vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 7. Removal of Directors by Shareholders. The Shareholders may remove one or more Directors with or without cause unless the Articles of Incorporation provide that Directors may be removed only for cause. If a Director is elected by a voting group of Shareholders, only the Shareholders of that voting group may participate in the vote to remove the Director. A Director may be removed only if the number of votes cast to remove the Director exceeds the number of votes cast not to remove the Director. A Director may be removed by the Shareholders at a meeting of Shareholders, provided the notice of the meeting states that the purpose, or one of the purposes, of the meeting is removal of the Director.

Section 8. Vacancy on Board. Whenever a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors, it may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors, or by the Shareholders, unless the Articles of Incorporation provide otherwise.

Whenever the holders of shares of any voting group are entitled to elect a class of one or more Directors by the provisions of the Articles of Incorporation, vacancies in such class may be filled by holders of shares of that voting group or by a majority of the Directors then in office elected by such voting group or by a sole remaining Director so elected. If no Director elected by such voting group remains in office, unless the Articles of Incorporation provide otherwise, Directors not elected by such voting group may fill vacancies as provided in the previous paragraph of this Section 8.

A vacancy that will occur at a specific later date (by reason of a resignation effective at a later date under Section 6 or otherwise) may be filled before the vacancy occurs, but the new Director may not take office until the vacancy occurs.

Section 9. Compensation of Directors. The Board of Directors may fix the compensation of Directors.

Section 10. Meetings. The Board of Directors may hold regular or special meetings in or out of the State of Florida. Meetings of the Board of Directors may be called by the Chairman of the Board of Directors, if any, or by the President unless otherwise provided in the Articles of Incorporation.

A majority of the Directors present, whether or not a quorum exists, may adjourn any meeting of the Board of Directors to another time and place. Notice of any such adjourned meeting shall be given to the Directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other Directors.

Unless the Articles of Incorporation provide otherwise, the Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 11. Action by Directors without a Meeting. Unless the Articles of Incorporation provide otherwise, action required or permitted by the Act to be taken at a Board of Directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the Board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each Director or committee member. Action taken under this section is effective when the last Director signs the consent, unless the consent specifies a different effective date.

Section 12. Notice of Meetings. Unless the Articles of Incorporation provide otherwise, regular meetings of the Board of Directors may be held without notice of the date, time, place or purpose of the meeting.

Unless the Articles of Incorporation provide for a longer or shorter period, special meetings of the Board of Directors must be preceded by at least two days' notice of the date, time, and place of the meeting. The notice need not describe the purpose of the special meeting unless required by the Articles of Incorporation.

Section 13. Waiver of Notice. Notice of a meeting of the Board of Directors need not be given to any Director who signs a waiver of notice either before or after the meeting. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a Director states, at the beginning of the meeting or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened.

Section 14. Quorum and Voting. Unless the Articles of Incorporation require a different number, a quorum of the Board of Directors consists of a majority of the number of Directors prescribed by the Articles of Incorporation or these Bylaws. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors unless the Articles of Incorporation require the vote of a greater number of Directors.

A Director of the corporation who is present at a meeting of the Board of Directors or a committee of the Board of Directors when corporate action is taken is deemed to have assented to the action taken unless:

(a) The Director objects at the beginning of the meeting (or promptly upon the Director's arrival) to holding it or transacting specified business at the meeting; or

(b) The Director votes against or abstains from the action taken.

Section 15. Committees. Unless the Articles of Incorporation otherwise provide, the Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an executive committee and one or more other committees each of which, to the extent provided in such resolution or in the Articles of Incorporation, shall have and may exercise all the authority of the Board of Directors, except that no such committee shall have the authority to:

(a) Approve or recommend to Shareholders actions or proposals required by the Act to be approved by Shareholders.

(b) Fill vacancies on the Board of Directors or any committee thereof.

(c) Amend or repeal these Bylaws.

(d) Authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the Board of Directors.

(e) Authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a voting group except that the Board of Directors may authorize a committee (or a senior executive officer of the corporation) to do so within limits specifically prescribed by the Board of Directors.

Unless the Articles of Incorporation provide otherwise, Sections 10, 12, 13 and 14 of this Article II, which govern meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to committees and their members as well.

Each committee must have two or more members who serve at the pleasure of the Board of Directors. The Board, by resolution adopted in accordance with the first paragraph of this Section 15, may designate one or more Directors as alternate members of any such committee who may act in the place and stead of any absent member or members at any meeting of such committee.

Section 16. General Standards for Directors. A Director shall discharge the Director's duties as a Director, including the Director's duties as a member of a committee:

(a) In good faith;

(b) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and

(c) In a manner the Director reasonably believes to be in the best interest of the corporation.

In discharging the Director's duties, a Director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

(a) One or more officers or employees of the corporation whom the Director reasonably believes to be reliable and competent in the matters presented;

(b) Legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or

(c) A committee of the Board of Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence.

In discharging the Director's duties, a Director may consider such factors as the Director deems relevant, including the long-term prospects and interests of the corporation and its Shareholders, and the social, economic, legal or other effects of any action on the employees, suppliers, customers of the corporation or its subsidiaries, the communities and society in which the corporation or its subsidiaries operate, and the economy of the state and the nation.

A Director is not acting in good faith if the Director has knowledge concerning the matter in question that makes reliance otherwise permitted by the second paragraph of this Section 16 unwarranted.

A Director is not liable for any action taken as a Director, or any failure to take any action, if the Director performed the duties of his office in compliance with this Section 16.

Section 17. Director Conflicts of Interest. No contract or other transaction between the corporation and one or more of its Directors or any other corporation, firm, association, or entity in which one or more of its Directors are Directors or officers or are financially interested shall be either void or voidable because of such relationship or interest, because such Director or Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction, or because the Director's or Directors' votes are counted for such purpose, if:

(a) The fact or such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested Directors;

(b) The fact of such relationship or interest is disclosed or known to the Shareholders entitled to vote and they authorize, approve, or ratify such contract or transaction by vote or written consent; or

(c) The contract or transaction is fair and reasonable as to the corporation at the time it is authorized by the Board, a committee, or the Shareholders.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves, or ratifies such contract or transaction.

For purposes of subsection (b) of the first paragraph in this Section 17, a conflict of interest transaction is authorized, approved, or ratified if it receives the vote of a majority of the shares entitled to be counted under this paragraph. Shares owned by or voted under the control of a Director who has a relationship or interest in the transaction described in the first paragraph of this Section 17 may not be counted in a vote of Shareholders to determine whether to authorize, approve, or ratify a conflict of interest transaction under subsection (b) of the first paragraph of this Section 17. The vote of those shares, however, is counted in determining whether the transaction is approved under other provisions of the Act. A majority of the shares, whether or not present, that are entitled to be counted in a vote on the transaction under this paragraph constitutes a quorum for the purpose of taking action under this Section 17.

ARTICLE III. OFFICERS

Section 1. Officers. The officers of this corporation shall consist of a President, Vice President, Secretary and Treasurer whom shall be appointed by the Board of Directors. Other officers and assistant officers may be appointed from time to time by the Board of Directors or by a duly appointed officer authorized by the Board of Directors. The same individual may simultaneously hold more than one office in the corporation.

Section 2. Duties. The officers of the corporation, as appointed by the Board of Directors, shall have the following duties:

The President shall be the chief executive officer of the corporation, shall have general and active management of the business and affairs of the corporation subject to the directions of the Board of Directors, and shall preside at all meetings of the Shareholders and Board of Directors.

The Vice President will, in the event of the absence or inability of the President to exercise the President's office, become acting President of the corporation with all the rights, privileges, and powers as if the Vice President had been duly elected President.

The Secretary shall have custody of and maintain all of the corporate records except the financial records, shall record the minutes of all meetings of the Shareholders and Board of Directors, shall send all notices of meetings out, shall be responsible for authenticating records of the corporation, and shall perform such other duties as may be prescribed by the Board of Directors or the President.

The Treasurer shall have custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of Shareholders and whenever else required by the Board of Directors or the President, and shall perform such other duties as may be prescribed by the Board of Directors or the President.

Other officers shall perform the duties prescribed by the Board of Directors or by direction of any officer authorized by the Board of Directors to prescribe the duties of other officers.

Section 3. Resignation and Removal of Officers. An officer may resign at any time by delivering notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date and the corporation accepts the future effective date, its Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

The Board of Directors may remove any officer at any time with or without cause. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer.

Section 4. Contract Rights of Officers. The appointment of an officer does not itself create contract rights. An officer's removal does not affect the officer's contract rights, if any, with the corporation. An officer's resignation does not affect the corporation's contract rights, if any, with the officer.

ARTICLE IV. SHARE CERTIFICATES AND RESTRICTIONS ON TRANSFER

Section 1. Issuance. The corporation may but need not issue certificates representing shares. Unless the Act or another statute expressly provides otherwise, the rights and obligations of Shareholders are identical whether or not their shares are represented by certificates.

Section 2. Form. If the corporation chooses to issue certificates, each share certificate, at a minimum, must state on its face:

(a) The name of the corporation and that the corporation is organized under the laws of Florida;

(b) The name of the person to whom issued; and

(c) The number and class of shares and the designation of the series, if any, the certificate represents.

If the corporation is authorized to issue different classes of shares or different series within a class, the designations, relative rights, preferences, and limitations applicable to each class and the variations in rights, preferences, and limitations determined for each series (and the authority of the Board of Directors to determine variations for future series) must be summarized on the front or back of each certificate. Alternatively, each certificate may state conspicuously on its front or back that the corporation will furnish the Shareholder a full statement of this information on request and without charge.

Each share certificate:

(a) Must be signed (either manually or in facsimile) by an officer or officers of the corporation designated by the Board of Directors, and

(b) May bear the corporate seal or its facsimile.

If the person who signed (either manually or in facsimile) a share certificate no longer holds office when the certificate is issued, the certificate is nevertheless valid.

Section 3. Shares without Certificates. Unless the Articles of Incorporation provide otherwise, the Board of Directors of the corporation may authorize the issue of some or all of the shares of any or all of its classes or series without certificates. The authorization does not affect shares already represented by certificates until they are surrendered to the corporation.

Within a reasonable time after the issue or transfer of shares without certificates, the corporation shall send the Shareholder a written statement of the information required on certificates under the first two paragraphs of Section 2 hereinabove and, if applicable, Section 4 hereinbelow.

Section 4. Restriction on Transfer of Shares and Other Securities. The Articles of Incorporation, these Bylaws, an agreement among Shareholders, or an agreement between Shareholders and the corporation may impose restrictions on the transfer or registration of transfer of shares of the corporation. A restriction does not affect shares issued before the restriction was adopted unless the holders of such shares are parties to the restriction agreement or voted in favor of the restriction.

A restriction on the transfer or registration of transfer of shares is valid and enforceable against the holder or a transferee of the holder if the restriction is authorized by this Section and its existence is noted conspicuously on the front or back of the certificate or is contained in the information statement required under Section 3 hereinabove. Unless so noted, a restriction is not enforceable against a person without knowledge of the restriction.

A restriction on the transfer or registration of transfer of shares is authorized:

(a) To maintain the corporation's status when it is dependent on the number or identity of its Shareholders;

(b) To preserve exemptions under federal or state securities law; or

(c) For any other reasonable purpose.

A restriction on the transfer or registration of transfer of shares may:

(a) Obligate the Shareholder first to offer the corporation or other persons (separately, consecutively, or simultaneously) an opportunity to acquire the restricted shares;

(b) Obligate the corporation or other persons (separately, consecutively, or simultaneously) to acquire the restricted shares;

(c) Require the corporation, the holders of any class of its shares, or another person to approve the transfer of the restricted shares, if the requirement is not manifestly unreasonable; or

(d) Prohibit the transfer of the restricted shares to designated persons or classes of persons if the prohibition is not manifestly unreasonable.

For purposes of this Section, "shares" includes a security convertible into or carrying a right to subscribe for or acquire shares.

ARTICLE V. RECORDS, INSPECTIONS AND REPORTS

Section 1. Corporate Records. The corporation shall keep as permanent records minutes of all meetings of its Shareholders and Board of Directors, a record of all actions taken by the Shareholders or Board of Directors without a meeting, and a record of all actions taken by a committee of the Board of Directors in place of the Board of Directors on behalf of the corporation.

The corporation shall maintain accurate accounting records.

The corporation or its agent shall maintain a record of its Shareholders in a form that permits preparation of a list of the names and addresses of all Shareholders in alphabetical order by class of shares showing the number and series of shares held by each.

The corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

The corporation shall keep a copy of the following records:

(a) Its Articles of Incorporation or restated Articles of Incorporation and all amendments to them currently in effect;

(b) These Bylaws and any future restatement of these Bylaws and any amendments to them in effect;

(c) Resolutions adopted by its Board of Directors creating one or more classes or series of shares and fixing their relative rights, preferences, and limitations, if shares issued pursuant to those resolutions are outstanding;

(d) The minutes of all Shareholders' meetings and records of all action taken by Shareholders without a meeting for the past three years;

(e) Written communications to all Shareholders generally or all Shareholders of a class or series within the past three years, including the financial statements furnished for the past three years under Section 4 hereinbelow;

(f) A list of the names and business street addresses of its current Directors and officers; and

(g) Its most recent annual report delivered to the Department of State under the Act.

Section 2. Inspection of Records by Shareholders. A Shareholder of the corporation is entitled to inspect and copy, during regular business hours at the corporation's principal office, any of the records of the corporation described in the last paragraph of Section 1 hereinabove and such paragraph's subsections, if he gives the corporation written notice of his demand at least five business days before the date on which he wishes to inspect and copy.

A Shareholder of the corporation is entitled to inspect and copy, during regular business hours at a reasonable location specified by the corporation, any of the following records of the corporation if the Shareholder meets the requirements set forth in the next paragraph and gives the corporation written notice of the Shareholder's demand at lease five business days before the date on which the Shareholder wishes to inspect and copy:

(a) Excerpts from minutes of any meeting of the Board of Directors, records of any action of a committee of the Board of Directors while acting in place of the Board of Directors on behalf of the corporation, minutes of any meeting of the Shareholders, and records of action taken by the Shareholders or Board of Directors without a meeting, to the extent not subject to inspection under the first paragraph of this Section 2;

(b) Accounting records of the corporation;

(c) The record of Shareholders; and

(d) Any other books and records.

A Shareholder may inspect and copy the records described in the prior paragraph only if:

(a) The Shareholder's demand is made in good faith and for a proper purpose;

(b) The Shareholder describes with reasonable particularity his purpose and the records the Shareholder desires to inspect; and

(c) The records are directly connected with the Shareholder's purpose.

A Shareholder of the corporation is entitled to inspect and copy, during regular business hours at a reasonable location in Florida specified by the corporation, a copy of the records of the corporation described in subsections (b) and (f) of the last paragraph of Section 1 hereinabove, if the Shareholder gives the corporation written notice of the Shareholder's demand at least fifteen business days before the date on which the Shareholder wishes to inspect and copy.

For purposes of this Section, the term "Shareholder" includes a beneficial owner whose shares are held in a voting trust or by a nominee on the owner's behalf.

For purposes of this section, a "proper purpose" means a purpose reasonably related to such person's interest as a Shareholder.

A Shareholder's agent or attorney has the same inspection and copying rights as the Shareholder the agent or attorney represents.

Section 3. Financial Statements for Shareholders. Unless modified by resolution of the Shareholders within 120 days of the close of each fiscal year, the corporation shall furnish its Shareholders with annual financial statements which may be consolidated or combined statements of the corporation and one or more of its subsidiaries, as appropriate, that include a balance sheet as of the end of the fiscal year, an income statement for that year, and a statement of cash flows for that year. If financial statements are prepared for the corporation on the basis of generally accepted accounting principles, the annual financial statements must also be prepared on that basis.

If the annual financial statements are reported upon by a public accountant, its report must accompany them. If not, the statements must be accompanied by a statement of the President or the person responsible for the corporation's accounting records:

(a) Stating such person's reasonable belief whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation; and

(b) Describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

The corporation shall mail the annual financial statements to each Shareholder within 120 days after the close of each fiscal year or within such additional time thereafter as is reasonably necessary to enable the corporation to prepare its financial statements if, for reasons beyond the corporation's control, it is unable to prepare its financial statements within the prescribed period. Thereafter, on written request from a Shareholder who was not mailed the statements, the corporation shall mail the Shareholder the latest annual financial statements.

Section 4. Other Reports to Shareholders. If the corporation indemnifies or advances expenses to any Director, officer, employee, or agent under the Act, otherwise than by court order or action by the Shareholders or by an insurance carrier pursuant to insurance maintained by the corporation, the corporation shall report the indemnification or advance in writing to the Shareholders with or before the notice of the next Shareholders' meeting, or prior to such meeting if the indemnification or advance occurs after the giving of such notice but prior to the time such meeting is held, which report shall include a statement specifying the persons paid, the amounts paid, and the nature and status at the time of such payment of the litigation or threatened litigation.

If the corporation issues or authorizes the issuance of shares for promises to render services in the future, the corporation shall report in writing to the Shareholders the number of shares authorized or issued, and the consideration received by the corporation, with or before the notice of the next Shareholders' meeting.

ARTICLE VI. SHARE DIVIDENDS, SHARE OPTIONS, AND DISTRIBUTIONS TO SHAREHOLDERS

Section 1. Share Dividends. Unless the Articles of Incorporation provide otherwise, shares may be issued pro rata and without consideration to the corporation's Shareholders or to the Shareholders of one or more classes or series. An issuance of shares under this paragraph is a share dividend.

Shares of one class or series may not be issued as a share dividend in respect of shares of another class or series unless:

(a) The Articles of Incorporation so authorize;

(b) A majority of the votes entitled to be cast by the class or series to be issued approves the issue; or

(c) There are no outstanding shares of the class or series to be issued.

If the Board of Directors does not fix the record date for determining Shareholders entitled to a share dividend, it is the date the Board of Directors authorizes the share dividend.

Section 2. Share Options. Unless the Articles of Incorporation provide otherwise, the corporation may issue rights, options, or warrants for the purchase of shares of the corporation. The Board of Directors shall determine the terms upon which the rights, options, or warrants are issued, their form and content, and the consideration for which the shares are to be issued.

Section 3. Distributions to Shareholders. The Board of Directors may authorize and the corporation may make distributions to its Shareholders subject to restriction by the Articles of Incorporation and the limitations described below.

If the Board of Directors does not fix the record date for determining Shareholders entitled to a distribution (other than one involving a purchase, redemption, or other acquisition of the corporation's shares), it is the date the Board of Directors authorizes the distribution.

No distribution may be made if after giving it effect:

(a) The corporation would not be able to pay its debts as they become due in the usual course of business; or

(b) The corporation's total assets would be less than the sum of its total liabilities plus (unless the Articles of Incorporation permit otherwise) the amount that would be needed, if the corporation were to be dissolved at the time of the distribution, to satisfy the preferential rights upon dissolution of Shareholders whose preferential rights are superior to those receiving the distribution.

The Board of Directors may base a determination that a distribution is not prohibited under the prior paragraph either on financial statements prepared on the basis of accounting practices and principles that are reasonable in the circumstances or on a fair valuation or other method that is reasonable in the circumstances. In the case of any distribution based upon such a valuation, each such distribution shall be identified as a distribution based upon a current valuation of assets, and the amount per share paid on the basis of such valuation shall be disclosed to the Shareholders concurrent with their receipt of the distribution.

Except as provided in the last paragraph of this Section, the effect of a distribution under the third paragraph of this Section is measured:

(a) In the case of distribution by purchase, redemption, or other acquisition of the corporation's shares, as of the earlier of:

(1) The date money or other property is transferred or debt incurred by the corporation, or

(2) The date the Shareholder ceases to be a Shareholder with respect to the acquired shares;

(b) In the case of any other distribution of indebtedness, as of the date the indebtedness is distributed;

(c) In all other cases, as of:

(1) The date the distribution is authorized if the payment occurs within 120 days after the date of authorization, or

(2) The date the payment is made if it occurs more than 120 days after the date of authorization.

A corporation's indebtedness to a Shareholder incurred by reason of a distribution made in accordance with this Section is at parity with the corporation's indebtedness to its general, unsecured creditors except to the extent subordinated by agreement.

Indebtedness of the corporation, including indebtedness issued as a distribution, is not considered a liability for purposes of determinations under the third paragraph of this Section, if its terms provide that payment of principal and interest are made only if and to the extent that payment of a distribution to Shareholders could then be made under this Section. If the indebtedness is issued as a distribution, each payment of principal or interest is treated as a distribution, the effect of which is measured on the date the payment is actually made.

ARTICLE VII. INDEMNITY

Any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation) by reason of the fact that such person, is or was a Director, officer, employee or agent of the corporation, or of any corporation, partnership, joint venture, trust or other enterprise in which such person served as such at the request of the corporation, shall be indemnified by the corporation against the expenses, including attorneys' fees, actually and reasonably incurred by such person in connection with the defense of such proceeding, or in connection with any appeal thereof, if such person acted in good faith and in a matter such person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reason to believe such person's conduct was unlawful.

The foregoing right of indemnification shall not be deemed exclusive of any other rights to which any officer, Director or employee may be entitled apart from the provisions of this Section.

ARTICLE VIII. CORPORATE SEAL

The Board of Directors shall provide a corporate seal which shall be two concentric circles between which shall be the name of the corporation. The year of incorporation of the corporation and the name of this state shall appear in the center of the seal.

ARTICLE IX. AMENDMENT

The corporation's Board of Directors may amend or repeal these Bylaws unless:

(a) The Articles of Incorporation or the Act reserves the power to amend these Bylaws generally or a particular Bylaw provision exclusively to the Shareholders; or

(b) The Shareholders, in amending or repealing these Bylaws generally or a particular Bylaw provision, provide expressly that the Board of Directors may not amend or repeal these Bylaws or that Bylaw provision.

The corporation's Shareholders may amend or repeal these Bylaws even though these Bylaws may also be amended or repealed by the Board of Directors.