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## COVER LETTER

Department of State  
New Filing Section  
Division of Corporations  
P. O. Box 6327  
Tallahassee, FL 32314

SUBJECT: Interstate Dedicated, Inc.

(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are an original and one (1) copy of the articles of incorporation and a check for:

☐ \$70.00 Filing Fee  
☐ \$78.75 Filing Fee  
& Certificate of Status

☐ \$78.75 Filing Fee  
& Certified Copy  
☒ \$99.50 Filing Fee,  
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Status  
**ADDITIONAL COPY REQUIRED**

FROM: Gloria Higham

Name (Printed or typed)

324 1st. Ave. N.

Address

St. Petersburg, FL 33701

City, State & Zip

(727) 822-9999

Daytime Telephone number

GHigham@Interstate-Transport.com

E-mail address: (to be used for future annual report notification)

**NOTE: Please provide the original and one copy of the articles.**

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AND  
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10 DEC -3 AM 10:49

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**INTERSTATE DEDICATED, INC.**

**ARTICLES OF INCORPORATION**

In compliance with the provisions of the Florida Business Corporation Act, Chapter 607 of the Florida Statutes (the "FBCA"), the following Articles of Incorporation are filed on behalf of Interstate Dedicated, Inc.:

**Article I: Name**

The name of this corporation shall be INTERSTATE DEDICATED, INC. (the "Corporation").

**Article II: Principal Office and Mailing Address**

The street address of the principal place of business and the mailing address of the Corporation is 324 1<sup>st</sup> Avenue North, St. Petersburg, FL 33701.

**Article III: Purpose**

The purpose for which the Corporation is organized is for any and all lawful business including, but not limited to, the motor transportation of freight.

**Article IV: Shares**

The total number of shares of all classes of capital stock that the Corporation shall have authority to issue shall be 1,900,000 shares, of which 1,500,000 shares shall be Common Stock, no par value (the "**Common Stock**"), and 400,000 shares of Preferred Stock, no par value (the "**Preferred Stock**").

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

**A. COMMON STOCK**

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

2. Voting.

2.1 General. The holders of the Common Stock are entitled to one vote for each share of Common Stock held at all meetings of shareholders (and written actions in lieu of meetings); provided, however, that, in circumstances where the FBCA or other law or this Articles of Incorporation require one or more outstanding series of Preferred Stock to vote on an amendment to the Articles of Incorporation separately as a series or separately, together with one or more other such series of Preferred Stock, the holders of Common Stock shall not vote

together with such series or such group of series, but shall only vote separately as the class of Common Stock.

2.2 Election of Directors. The holders of outstanding shares of the Common Stock shall be entitled to elect directors to the Board in accordance with Article V.

## **B. SERIES A PREFERRED STOCK**

400,000 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series A Preferred Stock**" with the following rights, preferences, powers, privileges and restrictions, qualifications and limitations. Unless otherwise indicated, references to "Sections" or "Subsections" in this Part B of this Article IV refer to sections and subsections of Part B of this Article IV.

1. Dividends. So long as any shares of Series A Preferred Stock are outstanding, the Corporation shall not declare, pay, or set aside any dividend, whether in cash or property, or make any other distribution, on shares of any other class or series of capital stock of the Corporation (other than dividends on shares of Common Stock payable in shares of Common Stock), or purchase, redeem, or otherwise acquire for value any shares of Common Stock, until all dividends as set forth in Section 6.6 on the Series A Preferred Stock, if any, shall have been paid or declared and set apart. The Corporation shall not declare, pay or set aside any dividend, whether in cash or property, or make any other distribution, on shares of any other class or series of capital stock of the Corporation, or purchase, redeem, or otherwise acquire for value any shares of Common Stock, unless (in addition to the obtaining of any consents required elsewhere in the Articles of Incorporation) the holders of the Series A Preferred Stock then outstanding shall first receive, or simultaneously receive, a dividend or distribution on each outstanding share of Series A Preferred Stock in a per share amount equal (on an as converted to Common Stock basis, based on the Series A Conversion Rate (as set forth in Section 4.2)) to the amount paid or set aside for each share of Common Stock.

2. Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales.

2.1 Payments to Holders of Series A Preferred Stock. Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation (a "**Liquidation Event**"), before any distribution or payment shall be made to the holders of any Common Stock, the holders of shares of Series A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation legally available for distribution to its shareholders, or the consideration received in such transaction, before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, an amount per share of Series A Preferred Stock equal to the greater of (i) \$10.8833 (which value shall be equitably adjusted for any stock dividends, combinations, splits, recapitalizations and the like with respect to such shares after the filing date hereof) (the "**Series A Original Issue Price**") plus any dividends declared but unpaid thereon, or (ii) such amount per share as would have been payable had all shares of Series A Preferred Stock been converted into Common Stock to the holder pursuant to Section 4 immediately before such Liquidation Event (such amount is hereinafter referred to as the "**Series A Liquidation Amount**"); provided, that all holders of Series A Preferred Stock shall receive the same type of consideration on a per share basis from the assets of the Corporation or, in the

case of an Acquisition or Asset Transfer (each as defined below in Section 3.2), the consideration (whether cash, securities, or other consideration or any combination thereof) received in connection with such Liquidation Event. If, upon any such Liquidation Event, the assets of the Corporation (or the consideration received in an Acquisition or Asset Transfer) available for distribution to its shareholders shall be insufficient to make payment in full to all holders of Series A Preferred Stock of the Series A Liquidation Amount, such assets (or consideration) shall be distributed among the holders of Series A Preferred Stock at the time outstanding, ratably in proportion to their respective amounts which would otherwise be payable in respect of the shares held by them.

2.2 Payments to Holders of Common Stock. Subject to any other Preferred Stock then outstanding, after the payment in full of the Series A Liquidation Amount, the remaining assets of the Corporation legally available for distribution to its shareholders with respect to such Liquidation Event (or the consideration received in such transaction), if any, shall be distributed ratably to the holders of the Common Stock based on the number of shares held by each such holder.

### 3. Asset Transfer or Acquisition.

3.1 In the event that the Corporation is a party to and consummates an Acquisition or Asset Transfer, then each holder of Series A Preferred Stock shall be entitled to receive, in exchange for each share of Series A Preferred Stock then held, the amount of cash, securities or other property to which such holder would be entitled to receive in a Liquidation Event pursuant to Section 2(a).

3.2 For the purposes of the Articles of Incorporation, (i) “**Acquisition**” shall mean (A) any consolidation or merger of the Corporation with or into any other corporation or other entity or person, or any other corporate reorganization, in which the shareholders of the Corporation immediately prior to such consolidation, merger or reorganization, own (including for these purposes both voting power owned directly and voting power owned indirectly), less than 50% of the voting power of the surviving entity immediately after such consolidation, merger or reorganization, or (B) any transaction or series of transactions to which the Corporation is a party in which in excess of fifty percent (50%) of the Corporation’s voting power is transferred to any person or persons who were not shareholders of the Corporation immediately prior thereto and who were not under the control of or common control of the shareholders of the Corporation immediately prior thereto; provided that an Acquisition shall not include (x) any consolidation or merger effected exclusively to change the domicile of the Corporation, or (y) any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Corporation or any successor or indebtedness of the Corporation is cancelled or converted or a combination thereof; and (ii) “**Asset Transfer**” shall mean a sale, lease, transfer, exclusive license or other disposition in any transaction or series of transactions, by the Corporation or any of its subsidiaries of all or substantially all of the assets of the Corporation and its subsidiaries, taken as whole (including the capital stock of any subsidiaries of the Corporation).

3.3 In the event of any Acquisition or Asset Transfer, if the consideration to be received is securities of a corporation or other property other than cash, the value of such

consideration or other property shall be deemed to be its fair market value as determined in good faith by the Board or, if requested by the holders of a majority of the outstanding shares of Series A Preferred Stock, by an appraiser mutually acceptable to the Board and the holders of a majority of the outstanding shares of Series A Preferred Stock.

4. Series A Preferred Stock Conversion Rights.

The holders of the Series A Preferred Stock shall have the following rights with respect to the conversion of the Series A Preferred Stock into shares of Common Stock (the “**Series A Conversion Rights**”):

4.1 Right to Convert. Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Common Stock as set forth in the following sentence of this Section 4.1. The number of shares of Common Stock to which a holder of Series A Preferred Stock shall be entitled upon conversion shall be the product obtained by multiplying the Series A Conversion Rate (as defined below) then in effect by the number of shares of Series A Preferred Stock being converted.

4.2 Series A Conversion Rate and Series A Conversion Price. Except as otherwise set forth herein, the conversion rate for each share of Series A Preferred Stock in effect at any time for conversion of the Series A Preferred Stock shall be the quotient obtained by dividing the Series A Original Issue Price by the applicable Series A Conversion Price then in effect (the “**Series A Conversion Rate**”). The conversion price for the Series A Preferred Stock (the “**Series A Conversion Price**”) shall initially be equal to \$10.8833 and shall be subject to adjustment in accordance with this Section 4.

4.3 Mechanics of Conversion.

4.3.1 Notice of Conversion. In order for a holder of Series A Preferred Stock to voluntarily convert shares of Series A Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates for such shares of Series A Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the principal office of the Corporation, together with written notice that such holder elects to convert all or any number (which number shall be so specified in the written notice) of the shares of the Series A Preferred Stock represented by such certificate or certificates and, if applicable, any event on which such conversion is contingent. Such notice shall state such holder’s name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his, her or its attorney duly authorized in writing. The close of business on the date of receipt by the Corporation of such certificates (or lost certificate affidavit and agreement) and notice shall be the time of conversion (the “**Conversion Time**”), and the shares of Common Stock issuable upon conversion of the

shares represented by such certificate shall be deemed to be outstanding of record as of such date and the shares of Series A Preferred Stock so converted shall be deemed to no longer be outstanding of record as of such date. The Corporation shall, as soon as practicable after the Conversion Time, (i) issue and deliver to such holder of Series A Preferred Stock, or to his, her or its nominees, a certificate or certificates for the number of full shares of Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Series A Preferred Stock represented by the surrendered certificate that were not converted into Common Stock, and (ii) pay all declared but unpaid dividends, if any, on the shares of Series A Preferred Stock converted.

4.3.2 Reservation of Shares. The Corporation shall at all times when the Series A Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued capital stock, for the purpose of effecting the conversion of the Series A Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series A Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite shareholder approval of any necessary amendment to the Articles of Incorporation.

4.3.3 Effect of Conversion. All shares of Series A Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive payment of any dividends declared but unpaid thereon. Any shares of Series A Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for shareholder action) as may be necessary to reduce the authorized number of shares of Series A Preferred Stock accordingly.

4.3.4 No Further Adjustment. Upon any such conversion, no adjustment to the Series A Conversion Price shall be made for any declared but unpaid dividends on the Series A Preferred Stock surrendered for conversion or on the Common Stock delivered upon conversion.

4.3.5 Taxes. The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Series A Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Series A Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

4.4 Adjustments to Series A Conversion Price for Diluting Issues.

4.4.1 Special Definitions. For purposes of this Article IV, the following definitions shall apply:

(a) **“Option”** shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(b) **“Series A Original Issue Date”** shall mean the date on which the first share of Series A Preferred Stock was issued.

(c) **“Convertible Securities”** shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(d) **“Additional Shares of Common Stock”** shall mean all shares of Common Stock issued (or, pursuant to Subsection 4.4.3 below, deemed to be issued) by the Corporation after the Series A Original Issue Date, other than (1) the following shares of Common Stock and (2) shares of Common Stock deemed issued pursuant to the following Options and Convertible Securities (clauses (1) and (2), collectively, **“Exempted Securities”**):

- (i) shares of Common Stock, Options or Convertible Securities issued as a dividend or distribution on Series A Preferred Stock;
- (ii) shares of Common Stock, Options or Convertible Securities issued by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock that is covered by Subsection 4.5, 4.6, 4.7 or 4.8;
- (iii) shares of Common Stock or Options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board, including the Series A Director;
- (iv) shares of Common Stock, Options or Convertible Securities issued as consideration to secure financing from a lender pursuant to an agreement or arrangement approved by the Board, including the Series A Director; or
- (v) shares of Common Stock or Convertible Securities actually issued upon the exercise of Options or shares of Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case provided such issuance is pursuant to the terms of such Option or Convertible Security.



4.4.2 No Adjustment of Series A Conversion Price. No adjustment in the Series A Conversion Price shall be made as the result of the issuance or deemed issuance of Additional Shares of Common Stock if the Corporation receives written notice from the holders of at least a majority of the then outstanding shares of Series A Preferred Stock agreeing that no such adjustment shall be made as the result of the issuance or deemed issuance of such Additional Shares of Common Stock.

4.4.3 Deemed Issue of Additional Shares of Common Stock.

(a) If the Corporation at any time or from time to time after the Series A Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which resulted in an adjustment to the Series A Conversion Price pursuant to the terms of Subsection 4.4.4, are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase or decrease becoming effective, the Series A Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Series A Conversion Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the Series A Conversion Price to an amount which exceeds the lower of (i) the Series A Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the Series A Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to the Series A Conversion Price pursuant to

the terms of Subsection 4.4.4 (either because the consideration per share (determined pursuant to Subsection 4.4.5) of the Additional Shares of Common Stock subject thereto was equal to or greater than the Series A Conversion Price then in effect, or because such Option or Convertible Security was issued before the Series A Original Issue Date), are revised after the Series A Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Subsection 4.4.3(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Series A Conversion Price pursuant to the terms of Subsection 4.4.4, the Series A Conversion Price shall be readjusted to such Series A Conversion Price as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the Series A Conversion Price provided for in this Subsection 4.4.3 shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Subsection 4.4.3). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the Series A Conversion Price that would result under the terms of this Subsection 4.4.3 at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the Series A Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

4.4.4 Adjustment of Series A Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Series A Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Subsection 4.4.3), without consideration or for a consideration per share less than the Series A Conversion Price in effect immediately prior to such issuance, then the Series A Conversion Price shall be reduced,

concurrently with such issuance, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$CP_2 = CP_1 * (A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

(a) “CP<sub>2</sub>” shall mean the Series A Conversion Price in effect immediately after such issue of Additional Shares of Common Stock

(b) “CP<sub>1</sub>” shall mean the Series A Conversion Price in effect immediately prior to such issue of Additional Shares of Common Stock;

(c) “A” shall mean the number of shares of Common Stock outstanding immediately prior to such issue of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon conversion of the Series A Preferred Stock into Common Stock);

(d) “B” shall mean the number of shares of Common Stock that would have been issued if such Additional Shares of Common Stock had been issued at a price per share equal to CP<sub>1</sub> (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP<sub>1</sub>); and

(e) “C” shall mean the number of such Additional Shares of Common Stock issued in such transaction.

4.4.5 Determination of Consideration. For purposes of this Subsection 4.4, the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(a) Cash and Property: Such consideration shall:

(i) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation, excluding amounts paid or payable for accrued interest;

(ii) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board; and

(iii) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (i) and (ii) above, as determined in good faith by the Board.

(b) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Subsection 4.4.3, relating to Options and Convertible Securities, shall be determined by dividing

- (i) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by
- (ii) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities.

4.4.6 Multiple Closing Dates. In the event the Corporation shall issue on more than one date Additional Shares of Common Stock that are a part of one transaction or a series of related transactions and that would result in an adjustment to the Series A Conversion Price pursuant to the terms of Subsection 4.4.4, then, upon the final such issuance, the Series A Conversion Price shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving effect to any additional adjustments as a result of any such subsequent issuances within such period).

4.5 Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Series A Original Issue Date effect a subdivision of the outstanding Common Stock, the Series A Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Series A Original Issue Date combine the outstanding shares of Common Stock, the Series A Conversion Price in effect immediately before the combination shall be proportionately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in the aggregate number of shares of Common Stock outstanding.

Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

4.6 Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series A Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the Series A Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Series A Conversion Price then in effect by a fraction:

- (1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and
- (2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing, (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Series A Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Series A Conversion Price shall be adjusted pursuant to this subsection as of the time of actual payment of such dividends or distributions; and (b) that no such adjustment shall be made if the holders of Series A Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Series A Preferred Stock had been converted into Common Stock on the date of such event.

4.7 Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series A Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property and the provisions of Section 1 do not apply to such dividend or distribution, then and in each such event the holders of Series A Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Series A Preferred Stock had been converted into Common Stock on the date of such event.

4.8 Adjustment for Merger or Reorganization, etc. Subject to the provisions of Section 3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock (but not the

Series A Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Subsections 4.4, 4.6 or 4.7), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Series A Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Common Stock of the Corporation issuable upon conversion of one share of Series A Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in this Section 4 with respect to the rights and interests thereafter of the holders of the Series A Preferred Stock, to the end that the provisions set forth in this Section 4 (including provisions with respect to changes in and other adjustments of the Series A Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Series A Preferred Stock.

4.9 Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Series A Conversion Price pursuant to this Section 4, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than ten (10) days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series A Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which the Series A Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of Series A Preferred Stock (but in any event not later than ten (10) days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the Series A Conversion Price then in effect, and (ii) the number of shares of Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the conversion of Series A Preferred Stock.

4.10 Notice of Record Date. In the event:

(a) the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Series A Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Series A Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation,

merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Series A Preferred Stock) shall be entitled to exchange their shares of Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Series A Preferred Stock and the Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice.

## 5. Voting.

5.1 General. On any matter presented to the shareholders of the Corporation for their action or consideration at any meeting of shareholders of the Corporation (or by written consent of shareholders in lieu of meeting), each holder of outstanding shares of Series A Preferred Stock shall be entitled to cast the number of votes equal to the product of (x) the number of shares of Series A Preferred Stock held by such holder multiplied by (y) the Series A Conversion Rate in effect immediately after the close of business on the record date fixed for such meeting or the effective date of such written consent, and shall have voting rights and powers equal to the voting rights and powers of the Common Stock and shall be entitled to notice of any shareholders' meeting in accordance with the Bylaws of the Corporation. Except as otherwise provided herein or required by law, the Series A Preferred Stock shall vote together with the Common Stock on all matters and not as a separate class.

5.2 Series A Preferred Stock Protective Provisions. At any time when shares of Series A Preferred Stock are outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Articles of Incorporation) the written consent or affirmative vote of the holders of at least a majority of the then outstanding shares of Series A Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class:

(a) effect any Liquidation Event, Asset Transfer, or Acquisition, or consent to any of the foregoing;

(b) amend, alter or repeal any provision of the Articles of Incorporation or Bylaws of the Corporation;

(c) create, or authorize the creation of, or issue or obligate itself to issue shares of, any additional class or series of capital stock, or increase the authorized number of shares of Series A Preferred Stock or increase the authorized number of shares of any additional class or series of capital stock;

(d) reclassify, alter or amend any existing security of the Corporation that is junior to the Series A Preferred Stock in respect of the distribution of assets on the liquidation, dissolution or winding up of the Corporation, the payment of dividends or rights of redemption, if such reclassification, alteration or amendment would render such other

security senior to or pari passu with the Series A Preferred Stock in respect of any such right, preference or privilege;

(e) purchase or redeem (or permit any subsidiary to purchase or redeem) or pay or declare any dividend or make any distribution on, any shares of capital stock of the Corporation other than (i) redemptions of or dividends or distributions on the Series A Preferred Stock as expressly authorized herein, (ii) dividends or other distributions payable on the Common Stock solely in the form of additional shares of Common Stock, or (iii) as approved by the Board, including the approval of the Series A Director;

(f) create, or hold capital stock in, any subsidiary that is not wholly owned (either directly or through one or more other subsidiaries) by the Corporation, or sell, transfer or otherwise dispose of any capital stock of any direct or indirect subsidiary of the Corporation, or permit any direct or indirect subsidiary to sell, lease, transfer, exclusively license or otherwise dispose (in a single transaction or series of related transactions) of all or substantially all of the assets of such subsidiary; or

(g) increase or decrease the number of directors constituting the Board.

## 6. Redemption of Series A Preferred Stock.

6.1 Right of Redemption. At any time on or after the fifth (5<sup>th</sup>) anniversary of the Series A Original Issue Date, the holders of a majority of the outstanding shares of Series A Preferred Stock on an as converted to Common Stock basis (the “**Requisite Holders**”) may elect, by giving written notice of the election to the Corporation (a “**Redemption Request**”), to require the Corporation to redeem all or any portion of the outstanding shares of Series A Preferred Stock (the “**Redemption**”). The Redemption shall begin on a date set by the Corporation (the “**Redemption Date**”) which shall be a business day no more than ninety (90) days after receipt by the Corporation of the Redemption Request; provided, that if the Series A Redemption Price (as defined below) is not finally determined pursuant to Section 6.3 below, then the Redemption Date shall be a business day no more than ten (10) days after the final determination of the Redemption Date.

6.2 Redemptions. On the Redemption Date the Corporation shall redeem all of the outstanding shares of Series A Preferred Stock elected to be redeemed pursuant to a Redemption Request.

6.3 Redemption Price. Each holder of shares of Series A Preferred Stock shall be entitled to receive from the Corporation for each share of Series A Preferred Stock to be redeemed cash in an amount (the “**Series A Redemption Price**”) equal to the greater of (i) the Series A Original Issue Price per share, plus any dividend declared but unpaid thereon and (ii) the then-current Fair Market Value for the shares on the Redemption Date. “**Fair Market Value**” means the value of the shares as agreed upon by the Board and the Requisite Holders. In the event that the parties cannot agree upon the fair market value of the shares, then, within five (5) days, the parties shall select a mutually agreeable independent appraiser who will determine the fair market value in a timely manner. All fees and expenses for the independent appraiser shall be paid by the Corporation. Notwithstanding the foregoing, if the shares are then listed or



admitted to trading on a national securities exchange or actively traded in the over-the-counter market, the Fair Market Value of each share shall be equal to the average of the closing price of the shares for the twenty (20) consecutive trading days in which there were recorded sales immediately preceding the Redemption Date. In all cases, the Fair Market Value shall be determined without regard to any discount for lack of marketability or minority discount.

6.4 Redemption Notice. Not less than fifteen (15) nor more than thirty (30) days prior to a Redemption Date, the Corporation shall give written notice to each holder of record (as of the close of business on the business day next preceding the day on which notice is given) of the Series A Preferred Stock of the redemption to be effected, (i) specifying the Redemption Date, the number of shares to be redeemed from the holder on such Redemption Date, the Series A Redemption Price, the date on which the holder's right to convert the shares to Common Stock terminates, and the place at which payment may be obtained, and (ii) calling upon the holder to surrender to the Corporation in the manner and at the place designated its certificate or certificates representing the shares of Series A Preferred Stock to be redeemed on the Redemption Date (the "**Series A Redemption Notice**").

6.5 Available Funds. If the funds of the Corporation legally available for the Redemption are insufficient to redeem the total number of shares to be redeemed on such date, those funds that are legally available shall be used to redeem the maximum possible number of shares, ratably among the holders of the shares of Series A Preferred Stock based upon the aggregate Series A Redemption Price of the shares held by each holder. The shares of Series A Preferred Stock not redeemed shall remain outstanding and shall be entitled to all the rights and preferences provided in this Articles of Incorporation. At any time after such Redemption Date when additional funds of the Corporation are legally available for the Redemption, such funds shall immediately be used to redeem the balance of the shares that the Corporation has become obliged to redeem but that it has not redeemed, ratably among the holders of such shares, as set forth in the preceding sentence, and such funds shall not be used for any other purpose.

6.6 Failure to Redeem. Notwithstanding anything to the contrary herein, on the Redemption Date, if for any reason (including pursuant to Section 6.5 above), the Corporation fails to redeem all of the shares of Series A Preferred Stock elected to be redeemed pursuant to a Redemption Notice, then each share of Series A Preferred Stock, in preference to the holders of Common Stock, shall accrue cumulative dividends beginning on the Redemption Date at the rate of eight percent (8%) per annum of the per share Series A Liquidation Amount for each outstanding share of Series A Preferred Stock.

6.7 Certificates. If fewer than the total number of shares of Series A Preferred Stock represented by any certificate are redeemed, a new certificate representing the number of unredeemed shares shall be issued to the holder without cost to the holder within a reasonable time after surrender of the certificate representing the redeemed shares.

7. Redeemed or Otherwise Acquired Shares. Any shares of Series A Preferred Stock that are redeemed or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Corporation nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Series A Preferred Stock following redemption.

8. Waiver. Any of the rights, powers, preferences and other terms of the Series A Preferred Stock set forth herein may be waived on behalf of all holders of Series A Preferred Stock, either prospectively or retroactively and either generally or in a specific instance, by the affirmative written consent or vote of the holders of at least a majority of the shares of Series A Preferred Stock then outstanding. Any such waiver will bind all current and future holders of the Series A Preferred Stock.

9. Notices. Any notice required or permitted by the provisions of this Article IV to be given to a holder of shares of Series A Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the FBCA, and shall be deemed sent upon such mailing or electronic transmission.

#### **Article V: Initial Directors**

The number of directors of the Corporation shall be three (3). The initial directors shall be (1) Timothy J. Higham, with an address of 324 1<sup>st</sup> Ave. N., St. Petersburg, FL 33701, (2) Gloria H. Higham, with an address of 324 1<sup>st</sup> Ave. N., St. Petersburg, FL 33701, and (3) Shaun McGruder, Director, with an address of 324 1<sup>st</sup> Ave. N., St. Petersburg, FL 33701.

The holders of record of the shares of Series A Preferred Stock, exclusively and as a separate class, shall be entitled to elect one (1) director of the Corporation (the "**Series A Director**") and the holders of record of the shares of Common Stock, exclusively and as a separate class, shall be entitled to elect two (2) directors of the Corporation. Any director elected as provided in the preceding sentence may be removed without cause by, and only by, the affirmative vote of the holders of the shares of the class or series of capital stock entitled to elect such director or directors, given either at a special meeting of such shareholders duly called for that purpose or pursuant to a written consent of shareholders. At any meeting held for the purpose of electing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing such director. Except as otherwise provided in this Article V, a vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this Article V.

#### **Article VI: Limitation of Liability**

To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director. If the FBCA or any other law of the State of Florida is amended after approval by the shareholders of this Article V to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the FBCA or such other law as so amended. Any repeal or modification of the foregoing provisions of this Article V by the shareholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or

modification.

#### **Article VII: Registered Agent**

The street address of the initial registered office of the Corporation is 324 1<sup>st</sup> Ave. N., St. Petersburg, FL 33701, and the name of the Corporation's initial registered agent at that address is Gloria H. Higham.

#### **Article VIII: Incorporator**

The name of the incorporator is Gloria H. Higham, whose street address is 324 1<sup>st</sup> Ave. N., St. Petersburg, FL 33701.

The incorporator assigns to this Corporation her rights under Section 607.0201 Florida Statutes, to constitute a corporation, and she assigns to those persons designated by the Board of Directors any rights she has as an incorporator to acquire any of the capital stock of this Corporation. This assignment shall become effective on the date corporate existence begins.

#### **Article IX: Indemnification**

The following indemnification provisions shall apply to the persons enumerated below.

1. Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "**Indemnified Person**") who was or is made or is threatened to be made a party or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or has agreed to serve at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, or by reason of any act alleged to have been taken or omitted in such capacity, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or alleged action in any other capacity while serving as a director, officer, employee or agent, to the maximum extent authorized by the FBCA, as the same exists or may hereafter be amended, (but in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) against all cost, expense, liability and loss suffered and expenses (including attorneys' fees, judgments, fines, ERISA excise taxes, or penalties and amounts paid or to be paid in settlement) reasonably incurred by such Indemnified Person in such Proceeding and shall inure to the benefit of his or her estate, heirs, executors and personal and legal representatives. Notwithstanding the preceding sentence, except as otherwise provided in Section 3 of this Article IX, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the Proceeding is to enforce the Indemnified Person's rights hereunder and only if the Indemnified Person has been successful on the merits in the Proceeding, including without limitation a settlement in favor of

the Indemnified Person, or if commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the disinterested members of the Board.

2. Indemnification for Costs, Charges and Expenses for Successful Party. Notwithstanding the other provisions of this Article IX, to the extent that an Indemnified Person has been successful on the merits or otherwise, including, without limitation, the dismissal of an action without prejudice, in defense of any Proceeding referred to in Section 1 of this Article IX, or in the defense of any claim, issue or matter therein, such person shall be indemnified against all costs, charges and expenses (including attorneys' fees) actually and reasonably incurred by such person or on such person's behalf in connection therewith.

3. Prepayment of Expenses of Directors and Officers. The Corporation shall pay the costs, charges and expenses (including attorneys' fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition (including all costs, charges and expenses incurred in preparing for any threatened Proceeding), provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Article IX or otherwise. No security shall be required for such undertaking and such undertaking shall be accepted without reference to the recipient's financial ability to make repayment.

4. Claims by Directors and Officers. If a claim for indemnification or advancement of expenses under this Article IX is not paid in full within thirty (30) days after a written claim therefor by the Indemnified Person has been received by the Corporation, the Indemnified Person may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Corporation shall have the burden of proving that the Indemnified Person is not entitled to the requested indemnification or advancement of expenses under applicable law.

5. Indemnification of Employees and Agents. The Corporation may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Corporation or, while an employee or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Board in its sole discretion. Notwithstanding the foregoing sentence, the Corporation shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Board.

6. Advancement of Expenses of Employees and Agents. The Corporation may pay the expenses (including attorneys' fees) incurred by an employee or agent in defending

- any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Board.

7. Non-Exclusivity of Rights. The rights conferred on any person by this Article VIII shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, Bylaws of the Corporation, agreement, vote of shareholders or disinterested directors or otherwise.

8. Other Indemnification. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise.

9. Insurance. The Board may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize an appropriate officer or officers to purchase and maintain at the Corporation's expense insurance: (a) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors, officers and employees under the provisions of this Article IX; and (b) to indemnify or insure directors, officers and employees against liability in instances in which they may not otherwise be indemnified by the Corporation under the provisions of this Article IX.

10. Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

11. Savings Clause. If any portion of this Article IX shall be invalidated on any ground by a court of competent jurisdiction, then the Corporation shall nevertheless indemnify each Indemnified Person as to costs, charges and expenses (including attorneys' fees) judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of the Corporation, to the full extent permitted by applicable law. Furthermore, any amendment or repeal of this Article IX by the shareholders of the Corporation shall not adversely affect any rights to indemnification and to the advancement of expenses of any Indemnified Person of the Corporation existing at the time of such amendment or repeal with respect to any acts or omission occurring prior to the effective date of such amendment or repeal.

#### **Article X: Amending Bylaws**

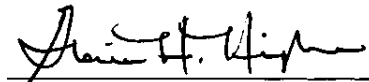
Subject to any additional vote required by the Articles of Incorporation or Bylaws, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation.

#### **Article XI: Excluded Opportunity**

The Corporation renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An "Excluded Opportunity" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of, (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Series A Preferred Stock or any partner, member, director, stockholder, employee or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, "Covered Persons"), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person substantially due to such Covered Person's capacity as a director of the Corporation.

\* \* \*

*Gloria H. Higham, having been named as the registered agent to accept service of process for the above-named Corporation, at the address listed above, hereby agrees and consents to act in that capacity. The undersigned is familiar with and accepts the appointment as registered agent in accordance with Section 607.0505, Florida Statutes.*

  
\_\_\_\_\_  
GLORIA H. HIGHAM / Registered Agent

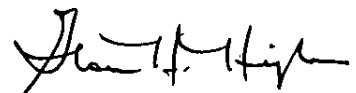
12/7/10  
DATE

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

10 DEC -9 AM 10:49

APPROVED  
AND  
FILED

*Gloria H. Higham submits this document and affirms that the facts stated herein are true. The undersigned is aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155 F.S.*

  
\_\_\_\_\_  
GLORIA H. HIGHAM / Incorporator

12/7/10  
DATE