

P130000000546

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(Address)

(Address)

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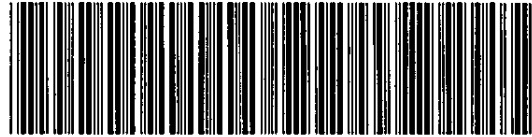
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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14 DEC -1 PM 12:42

Amend
Ca 12-8-14

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: DAV RAK TECHNOLOGIES, INC.

DOCUMENT NUMBER: P13000000546

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

JOHN S. BOHATCH, ESQ.

Name of Contact Person

GUTTENMACHER, BOHATCH & PENARANDA, ESQ.

Firm/ Company

7301 SW 57th Court, Suite 560

Address

South Miami, FL 33143

City/ State and Zip Code

JBohatch@gbptaxlaw.com

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

For further information concerning this matter, please call:

JOHN S. BOHATCH, ESQ. at (305) 666-1040

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

- | | | | |
|---|--|---|--|
| <input checked="" type="checkbox"/> \$35 Filing Fee | <input type="checkbox"/> \$43.75 Filing Fee &
Certificate of Status | <input type="checkbox"/> \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed) | <input type="checkbox"/> \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed) |
|---|--|---|--|

Mailing Address
Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address
Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
DAV RAK TECHNOLOGIES INC.**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
14 DEC -1 PM 12:42

Pursuant to the provisions of Section 607.1006 of the Florida Business Corporation Act, Dav Rak Technologies Inc., a Florida Profit Corporation adopts the following amendment(s) to its Articles of Incorporation:

FIRST: The name of the corporation (hereinafter the "Corporation") is Dav Rak Technologies Inc.

SECOND: These Articles of Amendment amend the Articles of Incorporation of the Corporation filed on January 2, 2013 the "Articles of Incorporation").

THIRD: These Articles of Amendment were adopted by the Board of Directors in the manner prescribed by Section 607.1002 of the Florida Business Corporation Act, written consent of the Directors has been given in accordance with the provisions of Section 607.0821 of the Florida Business Corporation Act, and written consent of the shareholders has been given in accordance with the provisions of Section 607.0704 of the Florida Business Corporation Act.

FOURTH: That pursuant to the authority vested in the Board of Directors of the Corporation in accordance with the provisions of the Articles of Incorporation, the Board of Directors adopted the following resolutions, amending the Officers and Directors of the Corporation as follows:

Type of Action	Title	Name	Address
Change	VSD	Rakesh Budhathoki	c/o 13615 South Dixie Hwy #354 Miami, FL 33176
Add	PTD	David Schilling	c/o 13615 South Dixie Hwy #354 Miami, FL 33176

FIFTH: That pursuant to the authority vested in the Board of Directors of the Corporation in accordance with the provisions of the Articles of Incorporation, the Board of Directors adopted the following resolutions on November __,

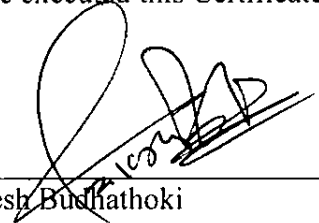
2014, increasing the Corporation's total authorized stock to 11,000 shares, and designating 10,000 shares as Common Stock and designating 1,000 shares as "Series A Convertible Preferred Stock."

RESOLVED, that the first paragraph of Article Fourth of the Articles of Incorporation of the Corporation as in effect on the date hereof is hereby amended to read in its entirety as follows:

"FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 11,000, consisting of (a) 10,000 shares of Common Stock, par value \$.01 per share (the "Common Stock"), and (b) 1,000 of Preferred Stock, par value \$.01 per share (the "Preferred Stock")."

RESOLVED, that pursuant to the authority vested in the Board of Directors of this Corporation in accordance with the provisions of the Articles of Incorporation, a series of Preferred Stock, having a par value of \$.01 per share, of the Corporation be and hereby is created, and that the designation and number of shares thereof, and the voting and other powers, preferences and relative, participating, optional or other rights of the shares of such series, and the qualifications, limitations and restrictions thereof, are as set forth on Exhibit A hereto.

IN WITNESS WHEREOF, I have executed this Certificate this ____ day of November 2014.



Rakesh Budhathoki
Director

EXHIBIT A

DAV RAK TECHNOLOGIES INC.

CERTIFICATE OF DESIGNATION OF
PREFERENCES, RIGHTS AND LIMITATIONS OF THE
SERIES A CONVERTIBLE PREFERRED STOCK,
PAR VALUE \$.01 PER SHARE

Pursuant to Section 607.0602 of the Florida Business Corporation Act

1. Designation and Number of Shares. There shall be hereby created and established a series of Preferred Stock designated as "Series A Convertible Preferred Stock" (the "Series A Preferred Stock"). The authorized number of shares of Series A Preferred Stock shall be 1,000. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in Section 11 below.

2. Rank.

(a) The Series A Preferred Stock shall, with respect to dividends and with respect to other distributions of assets and rights upon the occurrence of a Liquidation, rank senior to the Junior Stock. "Junior Stock" shall mean any shares of Capital Stock of the Corporation, at any time created and issued, ranking junior to the Series A Preferred Stock with respect to the right to receive dividends or the right to the distribution of assets and rights upon liquidation, dissolution or winding up of the Corporation, including, without limitation, (i) all classes of common stock of the Corporation (including, without limitation, the Common Stock, par value \$.01 per share, of the Corporation (the "Common Stock")), and (ii) each other class or series of Capital Stock of the Corporation hereafter created which does not expressly rank *pari passu* with or senior to the Series A Preferred Stock.

3. Voting Rights; Election of Directors.

(a) Each outstanding share of Series A Preferred Stock shall entitle the holder thereof to vote, in person or by proxy, at a special or annual meeting of shareholders or in any written consent in lieu of meeting, on all matters entitled to be voted on by holders of Common Stock voting together as a single class with the Common Stock (and with other shares entitled to vote thereon, if any). With respect to any such vote, each share of Series A Preferred Stock shall entitle the holder thereof to cast that number of votes per share as is equal to the number of votes that such holder would be entitled to cast had such holder converted its shares of Series A Preferred Stock into shares of Common Stock pursuant to Section 5(a) on the record date for determining the shareholders of the Corporation eligible to vote on any such matters.

(b) The holders of the Series A Preferred Stock, voting as a separate class, shall be entitled to elect one director of the Corporation. The Series A Preferred Stock shall vote together as a single class with the Common Stock (and all other classes and series of stock of the Corporation entitled to vote thereon, if any) with respect to the election of all of the other directors of the Corporation, other than directors that are entitled to be elected by the holders of any other class or series of stock of the Corporation, voting as a separate class. At any meeting held for the purpose of electing directors at a time when the Series A Preferred Stock is entitled to vote as a separate class for the election of directors, the presence in person or by proxy of the holders of a majority of the shares of Series A Preferred Stock then outstanding shall constitute a quorum of the Series A Preferred Stock for the election of the directors to be elected solely by the holders of the Series A Preferred Stock; the holders of Series A Preferred Stock shall be entitled to cast one vote per share of Series A Preferred Stock in any such election; and the directors to be elected exclusively by the holders of Series A Preferred Stock shall be elected by the affirmative vote of the holders of a majority of the outstanding shares of Series A Preferred Stock. A vacancy in a directorship filled by the holders of the Series A Preferred Stock voting as a separate class pursuant to this Section 3(b) shall be filled only by vote or written consent of the holders of the Series A Preferred Stock.

(c) Without the affirmative vote or consent of holders of a majority of the outstanding shares of Series A Preferred Stock at the time outstanding, the Corporation shall not:

(i) amend, alter, modify or repeal any provisions of the Corporation's Certificate of Incorporation (including the Certificate of Designations for the Series A Preferred Stock) or By-Laws, whether by merger, consolidation or otherwise, in any manner that would adversely affect the Series A Preferred Stock;

(ii) adopt or approve any change in rights or terms of the Series A Preferred Stock or create, authorize or issue any equity security or any new series of preferred stock of the Corporation with rights senior to or *pari passu* with the Series A Preferred Stock;

(iii) approve or enter into any acquisition of the Corporation by another entity by means of a Sale Transaction or any other transaction or series of related transactions for an aggregate price that is less than the appraised value of the Corporation as determined by a third party appraiser mutually agreed to by the holders of the Series A Preferred Stock and the Corporation;

(iv) approve or enter into any sale, lease exchange, transfer or other disposition of assets, know how, or intellectual property of the Corporation outside the ordinary course of business or the liquidation, recapitalization or dissolution of the Corporation or any material Subsidiary or the commencement of a voluntary bankruptcy or insolvency case, including, without limitation, any Liquidation;

(v) issue, assume or otherwise become liable for any indebtedness in excess of \$1,000,000 individually or in the aggregate;

(vi) approve or enter into any transaction that would in any manner adversely affect the Series A Preferred Stock; and

(vii) permit any Subsidiary to take any action of the type described in subsections (i) - (ix) of this Section 3(c).

4. Liquidation Preference.

(a) Priority Payment. Until December 31, 2016, upon the occurrence of a Liquidation or a Sale Transaction, the holders of shares of Series A Preferred Stock shall be entitled to be paid for each share of Series A Preferred Stock held thereby, out of, but only to the extent of, the assets of the Corporation legally available for distribution to its shareholders, an amount equal to the aggregate amount paid by each such holder for his Series A Preferred Stock (the "Liquidation Payment"), before any payment or distribution is made to any Junior Stock. If a Liquidation Payment is made, then to the extent that there are assets that remain available for distribution ratably to all holders (including the holders of the Series A Preferred Stock), any distribution payable to the holders of the Series A Preferred Stock shall be reduced by the value of such Liquidation Payment.

(b) Notice. Written notice of a Liquidation stating a payment or payments and the place where such payment or payments shall be payable, shall be delivered in person, mailed by overnight mail or sent by telecopier, not less than ten (10) days prior to the earliest payment date stated therein, to the holders of record of the Series A Preferred Stock, such notice to be addressed to each such holder at its address as shown by the records of the Corporation.

(c) Option. The Liquidation Payment shall be paid (x) in the case of a Liquidation, in cash and (y) in the case of a Sale Transaction, in cash or the consideration received by holders of Common Stock on the closing date of such Sale Transaction, at the option of holders of a majority of the Series A Preferred Stock. Any securities of the surviving Person to be delivered to the holders of Series A Preferred Stock pursuant to this Section 4(d) shall be valued as follows:

(i) With respect to securities that do not constitute "restricted securities," as such term is defined in Rule 144(a)(3) promulgated under the Securities Act, the value shall be deemed to be the Current Market Price of such securities as of three (3) days prior to the date of distribution.

(ii) With respect to securities that constitute "restricted securities," as such term is defined in Rule 144(a)(3) promulgated under the Securities Act, and that are of the same class or series as securities that are publicly traded, the value shall be adjusted to make an appropriate discount from the value as set forth above in clause (i) to reflect the appropriate fair market value thereof, as mutually determined by the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock, or if there is no active public market with respect to such class or series of securities, such securities shall be valued in accordance with clause (i) above, giving appropriate weight, if any, to such restriction as mutually determined by the Board of Directors and the holders of a majority of the shares of

Series A Preferred Stock, or if the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock shall fail to agree, at the Corporation's expense by an appraiser chosen by the Board of Directors and reasonably acceptable to the holders of a majority of the shares of Series A Preferred Stock.

5. Conversion.

(a) Optional Conversion. Any holder of Series A Preferred Stock shall have the right, at its option, at any time and from time to time, to convert, subject to the terms and provisions of this Section 5, any or all of such holder's shares of Series A Preferred Stock into such number of fully paid and non assessable shares of Common Stock as is equal to the product of the number of shares of Series A Preferred Stock being so converted multiplied by the quotient of (i) the Stated Value divided by (ii) the conversion price of \$3,000.00 per share, subject to adjustment as provided in Section 5(d) (such price, the "Conversion Price"). Such conversion right shall be exercised by the surrender of certificate(s) representing the shares of Series A Preferred Stock to be converted to the Corporation at any time during usual business hours at its principal place of business to be maintained by it (or such other office or agency of the Corporation as the Corporation may designate by notice in writing to the holders of Series A Preferred Stock), accompanied by written notice that the holder elects to convert such shares of Series A Preferred Stock and specifying the name or names (with address) in which a certificate or certificates for shares of Common Stock are to be issued and (if so required by the Corporation) by a written instrument or instruments of transfer in form reasonably satisfactory to the Corporation duly executed by the holder or its duly authorized legal representative and transfer tax stamps or funds therefor, if required pursuant to Section 5(j). All certificates representing shares of Series A Preferred Stock surrendered for conversion shall be delivered to the Corporation for cancellation and canceled by it. As promptly as practicable after the surrender of any shares of Series A Preferred Stock, the Corporation shall (subject to compliance with the applicable provisions of federal and state securities laws) deliver to the holder of such shares so surrendered certificate(s) representing the number of fully paid and nonassessable shares of Common Stock into which such shares are entitled to be converted and, to the extent funds are legally available therefor, an amount equal to the accrued and unpaid dividends payable with respect to such shares in accordance with Section 3 above. At the time of the surrender of such certificate(s), the Person in whose name any certificate(s) for shares of Common Stock shall be issuable upon such conversion shall be deemed to be the holder of record of such shares of Common Stock on such date, notwithstanding that the share register of the Corporation shall then be closed or that the certificates representing such Common Stock shall not then be actually delivered to such Person.

(b) Automatic Conversion. Immediately prior to the closing of a Qualified Initial Public Offering, each outstanding share of Series A Preferred Stock shall be automatically converted, with no further action required to be taken by the Corporation or the holder thereof, into the number of fully paid and nonassessable shares of Common Stock equal to the product of the number of shares of Series A Preferred Stock being converted multiplied by the quotient of (x) the Stated Value divided by (y) the Conversion Price then in effect (after giving effect to any adjustments pursuant to Section 5(d)).

Immediately upon conversion as provided herein, each holder of Series A Preferred Stock shall be deemed to be the holder of record of the Common Stock issuable upon conversion of such holder's Series A Preferred Stock, notwithstanding that the share register of the Corporation shall then be closed or that certificates representing the Common Stock shall not then actually be delivered to such Person. Upon notice from the Corporation, each holder of Series A Preferred Stock so converted shall promptly surrender to the Corporation at its principal place of business to be maintained by it (or at such other office or agency of the Corporation as the Corporation may designate by such notice to the holders of Series A Preferred Stock) certificates representing the shares so converted.

(c) Termination of Rights. On the date of such optional conversion pursuant to Section 5(a) above or of such automatic conversion pursuant to Section 5(b) above, all rights with respect to the shares of Series A Preferred Stock so converted, including the rights, if any, to receive notices and vote, shall terminate, except only the rights of holders thereof to (i) receive certificates for the number of shares of Common Stock into which such shares of Series A Preferred Stock have been converted and (ii) exercise the rights to which they are entitled as holders of Common Stock.

(d) Antidilution Adjustments. The Conversion Price, and the number and type of securities to be received upon conversion of the Series A Preferred Stock, shall be subject to adjustment as follows:

(i) Dividend, Subdivision, Combination or Reclassification of Common Stock. In the event that the Corporation shall at any time or from time to time, prior to conversion of the Series A Preferred Stock (w) pay a dividend or make a distribution (other than a dividend or distribution in which holders of shares of Series A Preferred Stock participate) on the outstanding shares of Common Stock payable in Capital Stock, (x) subdivide the outstanding shares of Common Stock into a larger number of shares, (y) combine the outstanding shares of Common Stock into a smaller number of shares or (z) issue any shares of its Capital Stock in a reclassification of the Common Stock (other than any such event for which an adjustment is made pursuant to another clause of this Section 5(d)), then, and in each such case, the Conversion Price in effect immediately prior to such event shall be adjusted (and any other appropriate actions shall be taken by the Corporation) so that the holder of any share of Series A Preferred Stock thereafter surrendered for conversion shall be entitled to receive the number of shares of Common Stock or other securities of the Corporation that such holder would have owned or would have been entitled to receive upon or by reason of any of the events described above, had such share of Series A Preferred Stock been converted immediately prior to the occurrence of such event. An adjustment made pursuant to this Section 5(d)(i) shall become effective retroactively (x) in the case of any such dividend or distribution, to a date immediately following the close of business on the record date for the determination of holders of Common Stock entitled to receive such dividend or distribution or (y) in the case of any such subdivision, combination or reclassification, to the close of business on the day upon which such corporate action becomes effective.

(ii) Issuance of Common Stock or Common Stock Equivalent below Conversion Price.

(a) If the Corporation shall at any time or from time to time prior to conversion of the Series A Preferred Stock, issue or sell any shares of Common Stock or Common Stock Equivalents at a price per share of Common Stock (the "New Issue Price") that is less than the Conversion Price then in effect as of the record date or Issue Date (as defined below), as the case may be (the "Relevant Date") (treating the price per share of Common Stock, in the case of the issuance of any Common Stock Equivalent, as equal to (x) the sum of the price for such Common Stock Equivalent plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Common Stock Equivalent divided by (y) the number of shares of Common Stock initially underlying such Common Stock Equivalent), other than (A) issuances or sales for which an adjustment is made pursuant to another paragraph of this Section 5(d) and (B) issuances in connection with an Excluded Transaction, then, and in each such case, the Conversion Price then in effect shall be adjusted to equal the New Issue Price.

(b) Such adjustment shall be made whenever such shares of Common Stock or Common Stock Equivalents are issued, and shall become effective retroactively (x) in the case of an issuance to the shareholders of the Corporation, as such, to a date immediately following the close of business on the record date for the determination of shareholders entitled to receive such shares of Common Stock or Common Stock Equivalents and (y) in all other cases, on the date (the "Issue Date") of such issuance; provided, however, that the determination as to whether an adjustment is required to be made pursuant to this Section 5(d)(ii) shall only be made upon the issuance of such shares of Common Stock or Common Stock Equivalents, and not upon the issuance of any security into which the Common Stock Equivalents convert, exchange or may be exercised.

(c) In case at any time any shares of Common Stock or Common Stock Equivalents or any rights or options to purchase any shares of Common Stock or Common Stock Equivalents shall be issued or sold for cash, the consideration received therefor shall be deemed to be the amount received by the Corporation therefor, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions or discounts paid or allowed by the Corporation in connection therewith. In case any shares of Common Stock or Common Stock Equivalents or any rights or options to purchase any Common Stock or Common Stock Equivalents shall be issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Corporation shall be deemed to be the fair market value of such consideration, without deduction therefrom of any expenses incurred or any underwriting commissions or concessions or discounts paid or allowed by the Corporation in connection therewith, as determined mutually by the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock or, if the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock shall fail to agree, at the Corporation's expense by an appraiser chosen by the Board of Directors and reasonably acceptable to the holders of a majority of the shares of Series A Preferred Stock.

(d) If any Common Stock Equivalents (or any portions thereof) which shall have given rise to an adjustment pursuant to this Section 5(d)(ii) shall have expired or terminated without the exercise thereof and/or if by reason of the terms of such Common Stock Equivalents there shall have been an increase or increases, with the passage

of time or otherwise, in the price payable upon the exercise or conversion thereof, then the Conversion Price hereunder shall be readjusted (but to no greater extent than originally adjusted) in order to (A) eliminate from the computation any additional shares of Common Stock corresponding to such Common Stock Equivalents as shall have expired or terminated, (B) treat the additional shares of Common Stock, if any, actually issued or issuable pursuant to the previous exercise of such Common Stock Equivalents as having been issued for the consideration actually received and receivable therefor and (C) treat any of such Common Stock Equivalents which remain outstanding as being subject to exercise or conversion on the basis of such exercise or conversion price as shall be in effect at the time.

(iii) Certain Distributions. In case the Corporation shall at any time or from time to time, prior to conversion of the Series A Preferred Stock, distribute to all holders of shares of the Common Stock (including any such distribution made in connection with a merger or consolidation in which the Corporation is the resulting or surviving Person and the Common Stock is not changed or exchanged) cash, evidences of indebtedness of the Corporation or another issuer, securities of the Corporation or another issuer or other assets (excluding dividends or distributions in which holders of shares of Series A Preferred Stock participate, in the manner provided in Section 3, and dividends payable in shares of Common Stock for which adjustment is made under another paragraph of this Section 5(d)) or rights or warrants to subscribe for or purchase of any of the foregoing, then, and in each such case, the Conversion Price then in effect shall be adjusted (and any other appropriate actions shall be taken by the Corporation) by multiplying the Conversion Price in effect immediately prior to the date of such distribution by a fraction (x) the numerator of which shall be the Conversion Price in effect immediately prior to the date of such distribution less the then fair market value (as determined by the Board of Directors in the exercise of their fiduciary duties) of the portion of the cash, evidences of indebtedness, securities or other assets so distributed or of such rights or warrants applicable to one share of Common Stock and (y) the denominator of which shall be the Conversion Price in effect immediately prior to the date of such distribution (but such fraction shall not be greater than one); provided, however, that no adjustment shall be made with respect to any distribution of rights or warrants to subscribe for or purchase securities of the Corporation if the holder of shares of Series A Preferred Stock would otherwise be entitled to receive such rights or warrants upon conversion at any time of shares of Series A Preferred Stock into Common Stock. Such adjustment shall be made whenever any such distribution is made and shall become effective retroactively to a date immediately following the close of business on the record date for the determination of shareholders entitled to receive such distribution.

(iv) Other Changes. In case the Corporation at any time or from time to time, prior to the conversion of the Series A Preferred Stock, shall take any action affecting its Common Stock similar to or having an effect similar to any of the actions described in any of Sections 5(d)(i), (ii) or (v) or Section 5(g) (but not including any action described in any such Section) and the Board of Directors in good faith determines that it would be equitable in the circumstances to adjust the Conversion Price as a result of such action, then, and in each such case, the Conversion Price shall be adjusted in such manner and at such time as the Board of Directors in good faith determines would be equitable in the circumstances (such determination to be evidenced in a resolution, a certified copy of which shall be mailed to the holders of the shares of Series A Preferred Stock).

(v) No Adjustment. Notwithstanding anything herein to the contrary, no adjustment under this Section 5(d) need be made to the Conversion Price if the Corporation receives written notice from holders of a majority of the outstanding Series A Preferred Stock that no such adjustment is required.

(e) Abandonment. If the Corporation shall take a record of the holders of its Common Stock for the purpose of entitling them to receive a dividend or other distribution, and shall thereafter and before the distribution to shareholders thereof legally abandon its plan to pay or deliver such dividend or distribution, then no adjustment in the Conversion Price shall be required by reason of the taking of such record.

(f) Certificate as to Adjustments. Upon any adjustment in the Conversion Price, the Corporation shall within a reasonable period (not to exceed ten (10) days) following any of the foregoing transactions deliver to each registered holder of Series A Preferred Stock a certificate, signed by two senior officers of the Corporation, setting forth in reasonable detail the event requiring the adjustment and the method by which such adjustment was calculated and specifying the increased or decreased Conversion Price then in effect following such adjustment.

(g) Reorganization, Reclassification. In case of any merger or consolidation of the Corporation (other than a Sale Transaction except as provided below) or any capital reorganization, reclassification or other change of or to outstanding shares of Common Stock (other than a change in par value, or from par value to no par value, or from no par value to par value) (each, a "Transaction"), the Corporation shall execute and deliver to each holder of Series A Preferred Stock at least fifteen (15) Business Days prior to effecting such Transaction a certificate stating that the holder of each share of Series A Preferred Stock shall have the right to receive in such Transaction, in exchange for each share of Series A Preferred Stock, a security identical to (and not less favorable than) the Series A Preferred Stock, and provision shall be made therefor in the agreement, if any, relating to such Transaction. In the event the holders of a majority of the Series A Preferred Stock do not elect to receive the payments contemplated by Section 5(d) in cash, then upon the consummation of a Sale Transaction, each outstanding share of Series A Preferred Stock shall be converted into the kind and amount of shares of stock or other securities, property or cash receivable upon such Sale Transaction by a holder of the number of shares of Common Stock into which such share of Series A Preferred Stock could have been converted immediately prior to such Sale Transaction and provision shall be made therefor in the agreement, if any, relating to such Sale Transaction. Any certificate delivered pursuant to this Section 5(g) shall provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 5. The provisions of this Section 5(g) and any equivalent thereof in any such certificate similarly shall apply to successive transactions.

(h) Notices. In case at any time or from time to time:

(w) the Corporation shall declare a dividend (or any other distribution) on its shares of Capital Stock;

(x) the Corporation shall authorize the granting to the holders of its Capital Stock rights or warrants to subscribe for or purchase any shares of Capital Stock of any class or of any other rights or warrants;

(y) there shall be any Transaction; or

(z) there shall occur a Qualified Initial Public Offering or a Sale Transaction;

then the Corporation shall mail to each holder of shares of Series A Preferred Stock at such holder's address as it appears on the transfer books of the Corporation, as promptly as possible but in any event at least ten (10) days prior to the applicable date hereinafter specified, a notice stating (A) the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Capital Stock of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined, or (B) the date on which such Transaction, Qualified Public Offering or Sale Transaction is expected to become effective and the date as of which it is expected that holders of Capital Stock of record shall be entitled to exchange their Capital Stock for shares of stock or other securities or property or cash deliverable upon such Transaction, Qualified Initial Public Offering or Sale Transaction. Notwithstanding the foregoing, in the case of any event to which Section 5(g) is applicable, the Corporation shall also deliver the certificate described in Section 5(g) to each holder of Series A Preferred Stock at least ten (10) Business Days' prior to effecting such reorganization or reclassification as aforesaid.

(i) Reservation of Common Stock. The Corporation shall at all times reserve and keep available for issuance upon the conversion of the Series A Preferred Stock, such number of its authorized but unissued shares of Common Stock as will from time to time be sufficient to permit the conversion of all outstanding shares of Series A Preferred Stock, and shall take all action to increase the authorized number of shares of Common Stock if at any time there shall be insufficient authorized but unissued shares of Common Stock to permit such reservation or to permit the conversion of all outstanding shares of Series A Preferred Stock; provided that (i) the holders of shares of Series A Preferred Stock vote such shares in favor of any such action that requires a vote of shareholders and (ii) such holders cause any directors elected by them pursuant to Section 3(c) to vote in favor of any such action that requires a vote of the Board of Directors.

(j) No Conversion Tax or Charge. The issuance or delivery of certificates for Common Stock upon the conversion of shares of Series A Preferred Stock shall be made without charge to the converting holder of shares of Series A Preferred Stock for such certificates or for any tax in respect of the issuance or delivery of such certificates or the securities represented thereby, and such certificates shall be issued or delivered in the respective names of, or (subject to compliance with the applicable provisions of federal and state securities laws) in such names as may be directed by, the holders of the shares of Series A Preferred Stock converted; provided, however, that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of any such certificate in a name other than that of the holder of the shares of Series A Preferred Stock converted, and the Corporation shall not be required to issue or deliver such certificate unless or

until the Person or Persons requesting the issuance or delivery thereof shall have paid to the Corporation the amount of such tax or shall have established to the reasonable satisfaction of the Corporation that such tax has been paid.

6. Certain Remedies. Any registered holder of Series A Preferred Stock shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Certificate of Designations and to enforce specifically the terms and provisions of this Certificate of Designations in any court of the United States or any state thereof having jurisdiction, this being in addition to any other remedy to which such holder may be entitled at law or in equity.

7. Waiver. No waiver of any provisions in this Certificate of Designations shall be binding or effective with respect to all holders of Series A Preferred Stock without the prior written consent of the holders of at least 66-2/3% of the outstanding shares of Series A Preferred Stock at the time such action is taken. No such waiver shall operate as a waiver of any subsequent or other action or other provision.

8. Business Day. If any payment shall be required by the terms hereof to be made on a day that is not a Business Day, such payment shall be made on the immediately succeeding Business Day.

9. Definitions. As used in this Certificate of Designations, the following terms shall have the following meanings (with terms defined in the singular having comparable meanings when used in the plural and vice versa), unless the context otherwise requires:

“Board of Directors” means the Board of Directors of the Corporation.

“Business Day” means any day except a Saturday, a Sunday, or other day on which commercial banks in the State of Florida are authorized or required by law or executive order to close.

“Capital Stock” means, with respect to any Person, any and all shares, interests, participations, rights in, or other equivalents (however designated and whether voting or non-voting) of, such Person’s capital stock and any and all rights, warrants or options exchangeable for or convertible into such capital stock (but excluding any debt security whether or not it is exchangeable for or convertible into such capital stock).

“Common Stock” shall have the meaning ascribed to it in Section 2(a) hereof.

“Common Stock Equivalent” shall mean any security or obligation which is by its terms convertible or exchangeable into shares of Common Stock or another Common Stock Equivalent, including, without limitation, any option, warrant or other subscription or purchase right with respect to Common Stock.

“Conversion Price” shall have the meaning ascribed to it in Section 5(a) hereof.

“Corporation” shall have the meaning ascribed to it in the first paragraph of this Certificate of Designations.

“Current Market Price” per share shall mean, as of the date of determination, (a) the average of the daily Market Price under clause (a), (b) or (c) of the definition thereof of the Common Stock during the immediately preceding thirty (30) trading days ending on the third trading day prior to such date, and (b) if the Common Stock is not then listed or admitted to trading on any national securities exchange or quoted in the over-the-counter market, then the Market Price under clause (d) of the definition thereof on such date.

“Dollars” or “\$” shall refer to U.S. dollars.

“Excluded Transaction” means any issuance of Common Stock (i) upon the conversion of shares of Series A Preferred Stock or (ii) as a dividend on shares of Series A Preferred Stock.

“Issue Date” shall have the meaning ascribed to it in Section 5(d)(ii) hereof.

“Junior Stock” shall have the meaning ascribed to it in Section 2(a) hereof.

“Liquidation” shall mean the voluntary or involuntary liquidation under applicable bankruptcy or reorganization legislation, or the dissolution or winding up of the Corporation.

“Liquidation Payment” shall have the meaning ascribed to it in Section 5(a) hereof.

“Market Price” shall mean, as of the date of determination: (a) if the Common Stock is listed on a national securities exchange, the closing price per share of Common Stock on such date published in The Wall Street Journal (National Edition) or, if no such closing price on such date is published in The Wall Street Journal (National Edition), the average of the closing bid and asked prices on such date, as officially reported on the principal national securities exchange on which the Common Stock is then listed or admitted to trading; or (b) if the Common Stock is not then listed or admitted to trading on any national securities exchange but is designated as a national market system security by the National Association of Securities Dealers, Inc., the last trading price of the Common Stock on such date; or (c) if there shall have been no trading on such date or if the Common Stock is not designated as a national market system security by the National Association of Securities Dealers, Inc., the average of the reported closing bid and asked prices of the Common Stock on such date as shown by the National Market System of the National Association of Securities Dealers, Inc. Automated Quotations System and reported by any member firm of the New York Stock Exchange selected by the Corporation; or (d) if none of (a), (b) or (c) is applicable, a market price per share determined mutually by the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock or, if the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock shall fail to agree, at the Corporation’s expense by an appraiser chosen by the Board of Directors and reasonably acceptable to the holders of a majority of the shares of Series A Preferred Stock. Any determination of the Market Price by an appraiser shall be based on a valuation of the Corporation as an entirety without regard to any discount for minority interests or disparate voting rights among classes of Capital Stock.

"New Issue Price" shall have the meaning ascribed to it in Section 5(d)(ii) hereof.

"Person" means any individual, firm, corporation, partnership, limited liability company, trust, incorporated or unincorporated association, joint venture, joint stock company, governmental body or other entity of any kind.

"Preferred Stock" shall have the meaning ascribed to it in the second paragraph of this Certificate of Designations.

"Qualified Initial Public Offering" means a public offering by the Corporation of shares of its Common Stock pursuant to a registration statement on Form S-1 under the Securities Act, (i) that is firmly underwritten by an investment bank of recognized standing chosen by the Corporation and acceptable to the holders of a majority of the then outstanding shares of Series A Preferred Stock, (ii) the public offering price per share of which is not less than five (5) times the then existing Conversion Price and which results in (A) aggregate cash proceeds to the Corporation equal to or in excess of \$30,000,000, and (B) the initial listing of the Common Stock on a prestigious exchange chosen by the Corporation and acceptable to the holders of a majority of the then outstanding shares of Series A Preferred Stock.

"Relevant Date" shall have the meaning ascribed to it in Section 5(d)(ii) hereof.

"Sale Transaction" shall mean by means of any transaction or series of related transactions (a) (i) the merger or consolidation of the Corporation into or with one or more Persons, (ii) the merger or consolidation of one or more Persons into or with the Corporation or (iii) a tender offer or other business combination or transaction if, in the case of (i), (ii) or (iii), the shareholders of the Corporation prior to such merger, consolidation or transaction do not retain at least a majority of the voting power of the surviving Person or (b) the sale, conveyance, exchange or transfer to another Person of (i) the voting Capital Stock of the Corporation if, after such sale, conveyance, exchange or transfer, the shareholders of the Corporation prior to such sale, conveyance, exchange or transfer do not retain at least a majority of the voting power of the Corporation or (ii) all or substantially all of the assets of the Corporation or any material Subsidiary.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations of the Commission promulgated thereunder.

"Series A Preferred Stock" shall have the meaning ascribed to it in Section 2(a) hereof.

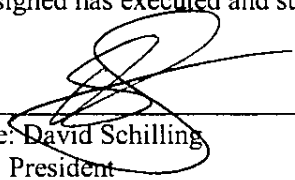
"Stated Value" shall be \$3,000.00 (as adjusted for stock splits, stock dividends, combinations or other recapitalizations of the Series A Preferred Stock).

"Subsidiary" means, as of the relevant date of determination, with respect to any Person, a corporation or other Person of which 10% or more of the voting power of the outstanding voting equity securities or 10% or more of the outstanding economic equity interest is held, directly or indirectly, by such Person.

“Transaction” shall have the meaning ascribed to it in Section 5(g) hereof.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned has executed and subscribed this
certificate this 22 day of November, 2014.



Name: David Schilling
Title: President