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(Business Entity Name)

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TALLAHASSEE, FLORIDA

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**COVER LETTER**

**TO:** Charter Section  
Division of Corporations

**SUBJECT:** Merging Traffic, Inc.

\_\_\_\_\_  
Name of Resulting Florida Profit Corporation

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

Please return all correspondence concerning this matter to:

John C. Lessel

\_\_\_\_\_  
Contact Person

Lessel Law Firm

\_\_\_\_\_  
Firm/Company

11601 Pleasant Ridge Road, Suite 301

\_\_\_\_\_  
Address

Little Rock, AR 72212

\_\_\_\_\_  
City, State and Zip Code

jlessel@jcllaw.com

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

For further information concerning this matter, please call:

John C. Lessel

at ( ) 501-954-9000

\_\_\_\_\_  
Name of Contact Person

\_\_\_\_\_  
Area Code and Daytime Telephone Number

Enclosed is a check for the following amount:

- ☒ \$105.00 Filing Fees    ☐ \$113.75 Filing Fees and Certificate of Status    ☐ \$113.75 Filing Fees and Certified Copy    ☐ \$122.50 Filing Fees, Certified Copy, and Certificate of Status

**STREET ADDRESS:**

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

**MAILING ADDRESS:**

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

**Certificate of Conversion**

For

**"Other Business Entity"**

Into

**Florida Profit Corporation**

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

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

Merging Traffic, LLC

LI5-65835

Enter Name of Other Business Entity

2. The "Other Business Entity" is a limited liability company

(Enter entity type. Example: limited liability company, limited partnership, general partnership, common law or business trust, etc.)

first organized, formed or incorporated under the laws of Florida

(Enter state, or if a non-U.S. entity, the name of the country)

on March 25, 2015

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

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

N/A

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

Merging Traffic, Inc.

Enter Name of Florida Profit Corporation

5. If not effective on the date of filing, enter the effective date: January 1, 2018

(The effective date: Cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State.)

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

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Signed this 23rd day of October, 2017.

**Required Signature for Florida Profit Corporation:**

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

Printed Name: Max W. Hopper Title: Director

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

Signature: [Signature]

Printed Name: John C. Lessel Title: Authorized Representative

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

**If Florida General Partnership or Limited Liability Partnership:**

Signature of one General Partner.

**If Florida Limited Partnership or Limited Liability Limited Partnership:**

Signatures of ALL General Partners.

**If Florida Limited Liability Company:**

Signature of a Member or Authorized Representative.

**All others:**

Signature of an authorized person.

**Fees:**

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

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**ARTICLES OF INCORPORATION**  
In compliance with Chapter 607 and/or Chapter 621, F.S. (Profit)

**ARTICLE I NAME**

The name of the corporation shall be: Merging Traffic, Inc.

**ARTICLE II PRINCIPAL OFFICE**

The principal place of business/mailling address is:

Principal street address  
6555 Sanger Road, Suite 100

Orlando, FL 32827

Mailing address, if different is:

**ARTICLE III PURPOSE**

The purpose for which the corporation is organized is:

the development, integration, support, implementation, maintenance and exploitation of Internet based offerings of securities  
under rules established by the SEC for Accredited Investors and for the possible future capitalization of companies  
through various Internet based communications including the offer of Regulation Crowdfunding investment opportunities to  
Persons who are not Accredited Investors and other ancillary services. In addition, the Corporation, through a wholly owned  
subsidiary may make selected investments in offerings by companies that are presented on the funding portal.

**ARTICLE IV SHARES**

The number of shares of stock is: set forth on Schedule A attached hereto.

**ARTICLE V INITIAL OFFICERS AND/OR DIRECTORS**

Name and Title: Max W. Hooper, Director

Address: 10609 Wittenberg Way  
Orlando, FL 32832

Name and Title: David S. Metcalf II, Director

Address: 1370 Grand Cayman Drive  
Merritt Island, FL 32925

Name and Title: \_\_\_\_\_

Address: \_\_\_\_\_

Name and Title: John C. Lessel, Director

Address: 11601 Pleasant Ridge Road, Suite 301  
Little Rock, AR 72212

Name and Title: Nathan Headrick, Director

Address: 201 N. New York Ave., Suite 250  
Winter Park, FL 32789

Name and Title: \_\_\_\_\_

Address: \_\_\_\_\_

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**ARTICLE VI REGISTERED AGENT**

The name and Florida street address (P.O. Box NOT acceptable) of the registered agent is:

Name: A. J. Ripin  
Address: 7189 Lake Island Drive  
Lake Worth, FL 33467

**ARTICLE VII INCORPORATOR**

The name and address of the Incorporator is:

Name: John C. Lessel  
Address: 11601 Pleasant Ridge Road, Suite 301  
Little Rock, AR 72212

ARTICLE VIII OTHER PROVISIONS see Schedule B attached.

\*\*\*\*\*

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

[Signature]  
Required Signature/Registered Agent

November 22, 2017  
Date

*I submit this document and affirm that the facts stated herein are true. I am aware that any 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.*

[Signature]  
Required Signature/Incorporator

Oct. 23, 2019  
Date

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TALLAHASSEE, FLORIDA

**SCHEDULE A**  
**ARTICLE IV SHARES**

**Classes of Shares.** The Corporation is authorized to issue classes of Shares, each class to carry an alphabetical designation (a "Class of Shares"). The initial Classes of Shares are Class A Preferred, Class A Common, Class B Common and Class C Non-voting Common. The maximum number of authorized Class A Preferred Shares shall be five hundred thousand (500,000), the maximum number of authorized Class A Common Shares shall be five hundred thousand (500,000); the maximum number of authorized Class B Common Shares shall be six hundred fifty thousand (650,000) and the maximum number of authorized Class C Non-voting Common Shares shall be one hundred twenty-seven thousand seven hundred fifty (127,750). All Shares have a par value of \$0.001.

4.1 Each Class A Preferred Share shall be issued for the consideration as determined by the Board of Directors. Class A Preferred Shares shall be Voting Shares and be entitled to the rights and benefits as set forth in this Agreement. The combination of the Class A Preferred Shares and the Class A Common Shares shall at all times and irrespective of any future issuance of Shares of any class constitute thirty-five percent (35%) of the Voting Shares of the Corporation. Class A Preferred Shares are entitled to a dividend preference and a liquidation preference as set forth in Sections 8.1 and 8.2 below. Upon the date that the cumulative dividend distributions made to the Class A Preferred shareholders equals the initial purchase price of the Class A Preferred Share, the Class A Preferred Share shall be automatically converted to a Class A Common Share. Upon the date that all Class A Preferred Shares have been converted to Class A Common Shares, no further Class A Preferred Shares shall be authorized or issued.

4.2 Each Class A Common Share shall be issued upon the conversion of a Class A Preferred Share on a one-for-one exchange ratio as set forth above. Class A Preferred Shares shall be Voting Shares and be entitled to the rights and benefits as set forth in this Agreement. The combination of the Class A Preferred Shares and the Class A Common Shares shall at all times and irrespective of any future issuance of Shares of any class constitute thirty-five percent (35%) of the Voting Shares of the Corporation.

4.3 Class B Common Shares shall be issued for the consideration as determined by the Board of Directors. Class B Shares shall be Voting Shares and be entitled to the rights and benefits as set forth in this Agreement. Irrespective of any future issuance of Shares, Class B Shares shall always constitute a Majority of sixty-five percent of the Voting Shares of the Corporation.

4.4 Class C Non-voting Common Shares shall be restricted to employees of the Corporation and issued by the Board of Directors on such terms and conditions as the Board of Directors deems appropriate in its sole discretion, including vesting or forfeiture schedules determined on an individual, case-by-case basis. Class C Non-voting Common Shares outstanding (including both vested and unvested Class C Non-voting Common Shares) at any time may not exceed ten percent (10%) of the total Class A Shares (Preferred and Common), Class B Shares and Class C Shares outstanding at such time (which shall be equitably adjusted to give effect to any Share split, reverse split or similar reclassification of the Shares); provided, however, that the percentage ownership of the equity represented by Class C Non-voting Shares may be diluted on a pro rata basis with Class A Shares (Preferred and Common) and Class B Shares upon issuance of additional Class A Preferred Shares beyond the first two hundred fifty thousand (250,000) Class A Preferred Shares. Class C Shares shall be non-voting Shares.

4.5 Class A Preferred Shares, Class A Common Shares, Class B Shares and Class C Shares together shall constitute all of the equity interests in the Corporation and Class A Shares (Preferred and Common) combined with Class B Shares shall constitute one hundred percent (100%) of the Voting Shares. Equity interests and voting interests shall be allocated among the holders of Class A Shares, Class B Shares and Class C Shares consistent with the provisions of this Article IV.

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**SCHEDULE B**

**ARTICLE VIII OTHER PROVISIONS**

**8.1 Dividend Distributions.** Dividends shall be distributed as follows:

(a) First, until the Shareholders owning Class A Preferred Shares have received cumulative distributions under subsection (i) below equal to their basis in their Shares ("Basis"):

(i) Eighty percent (80%) to the Shareholders owning Class A Preferred Shares pro rata based upon the unreturned Basis of each Shareholder owning Class A Preferred Shares; and

(ii) Twenty percent (20%) of to all Shareholders pro rata in proportion to each Shareholder's ownership of Class A Shares, Class B Common Shares and/or Class C Non-voting Common Shares to the total of all outstanding Class A, Class B Common and Class C Non-voting Common Shares.

(b) After all Shareholders owning Class A Preferred Shares have received cumulative distributions under (a)(i) above equal to their Basis and each Class A Preferred Share has been converted to a Class A Common Share dividends shall be distributed to the Shareholders owning Class A Common Shares, Class B Common Shares and Class C Non-voting Common Shares in proportion to the Shareholders' ownership of Class A Common Shares, Class B Common Shares and Class C Non-voting Common Shares to the total number of Class A Common Shares, Class B Common Shares and Class C Non-voting Common Shares outstanding, as adjusted from time to time. For the purposes of this Section, only vested Class C Non-voting Common Shares shall be counted among Shares outstanding.

**8.2 Winding Up, Liquidation and Distribution of Assets.**

(a) Upon dissolution of the Corporation (i) an accounting shall be made by the Corporation's accountants of the accounts of the Corporation and of the Corporation's assets, liabilities and operations, from the date of the last previous accounting until the date of dissolution, and (ii) the Board of Directors shall proceed to wind up and liquidate the Corporation's assets (except to the extent the Board of Directors may determine to distribute any assets to the Shareholders in kind), discharge the Corporation's obligations, and wind up the Corporation's business and affairs as promptly as is consistent, in the Board of Directors' sole judgment, with obtaining the fair value thereof. The proceeds of liquidation of the Corporation's, to the extent sufficient therefor, shall be applied and distributed as follows:

(i) First, to the payment and discharge of all of the Corporation's debts and liabilities to third parties except those owing to Shareholders in general or to the establishment of any reasonable reserves for contingent or unliquidated debts and liabilities of the Corporation, as appropriate;

(ii) Second, to the payment of any debts and liabilities owing to the Shareholders;

(iii) Third, to the Shareholders holding Class A Preferred Shares the amount of their unreturned Basis;

(iv) Fourth, subject to the ten percent (10%) limitation applicable to Class C Non-voting Common Shares as set forth in Section 4.4, to the Shareholders in proportion to their ownership of Shares. For the purposes of this Section, only vested Class C Non-voting Common Shares shall be counted among Shares outstanding.

(b) Any assets distributed in kind shall be both (i) valued for this purpose at their net fair market value, and (ii) deemed to have been sold as of the date of dissolution. Fair market value of the Corporation's assets shall be determined by the Board of Directors; provided, however, that the Board of Directors may engage another Person, at the expense of

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the Corporation to advise the Board of Directors with respect to the determination of fair market value.

(c) Upon completion of the winding up, liquidation and distribution of the assets, the Corporation shall be deemed terminated, and the Board of Directors shall (i) file Articles of Dissolution with respect to the Corporation with the Florida Department of State and (ii) comply with any requirements of applicable law pertaining to the winding up of the affairs of the Corporation and the final distribution of its assets.

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