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7/2/2019 10:12:38 AM PAGE 1/001 Fax Server



7/2/2019

Revised and Attached.

July 2, 2019

VARDCO CORPORATION  
1792 BAY DRIVE  
POMPANO BEACH, FL 33062US

SUBJECT: VARDCO CORPORATION  
REF: P19000022825

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

PLEASE keep  
initial submission  
date of 6/28/2019  
as the file date.

Thank you!  
Esther Fz

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

It appears that you are listing Corporation Service Company as your registered agent; however the address or signature is not listed.

NO, Vince,  
Esther  
K/A.

If you have any questions concerning the filing of your document, please call (850) 245-6050.

Claretha Golden  
Regulatory Specialist II

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**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
VARDCO CORPORATION  
(A Florida Corporation)**

Pursuant to the provisions of Section 607.1007 of the Florida Business Corporation Act, the undersigned hereby adopts the following Amended and Restated Articles of Incorporation:

1. The name of the corporation is **VARDCO CORPORATION** (the "Corporation"). The date of filing the original Articles of Incorporation with the Secretary of State was March 18, 2019. The document number assigned to the Corporation by the Florida Department of State is No.: P19000022825.

2. The Amended and Restated Articles of Incorporation were unanimously adopted and approved by the Sole Director of the Corporation, without shareholder action, on June 28, 2019 in accordance with Sections 607.1005, 607.1006, and 607.1007 of the Florida Business Corporation Act. Shareholder action was not required.

3. The Articles of Incorporation are hereby amended and restated in their entirety as follows:

**ARTICLE I**

**Name of Corporation**

The name of the Corporation is: **VARDCO CORPORATION**

**ARTICLE II**

**Address of Corporation**

The principal place of business and mailing address of the Corporation is:

1792 Bay Drive  
Pompano Beach, Florida 33062

**ARTICLE III**

**Purpose**

The Corporation is organized and authorized to engage in any lawful act or activity for which a corporation organized under the Florida Business Corporation Act may engage. The nature of the business or purpose to be conducted or promoted is:

To manufacture, purchase or otherwise acquire, invest in, own, mortgage, pledge, sell, assign and transfer or otherwise dispose of, trade, deal in and deal with goods, wares and merchandise and personal property of very class and description.

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To acquire, and pay for in cash, stock or bonds of this corporation or otherwise, the goodwill, right assets and property, and to undertake or assume the whole or any part of the obligations or liabilities of any person, firm, association or corporation.

To acquire, hold, use, sell, assign, lease, grant licenses in respect of, mortgage or otherwise dispose of letters patent of the United States or any foreign country, patent rights, licenses and privileges, inventions, improvements and processes, copyrights, trademarks and tradenames relating to or useful in connection with any business of this corporation.

To acquire by purchase, subscription or otherwise and to receive, hold, own, guarantee, sell, assign, exchange, transfer, mortgage, pledge or otherwise dispose of or deal in and with any of the shares of the capital stock, or any voting trust certificates in respect of the shares of capital stock, scrip, warrants, rights, bonds, debentures, notes, trust receipts, and other securities, obligations, chooses in action and evidence of indebtedness or interest issued or created by any corporations, joint stock companies, syndicates, associations, firms, trusts or persons, public or private, or by the government of the United States of America, or by any foreign government, or by any state, territory, province, municipality or other political subdivision or by any governmental agency, and as owner thereof to possess and exercise all the rights, powers and privileges of ownership, including the right to execute consents and vote thereon, and to do any and all acts and things necessary or advisable for the preservation, protection, improvement, and enhancement in value thereof.

To borrow or raise monies for any of the purposes of the Corporation and, from time to time without limit as to amount, to draw, make, accept, endorse, execute and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures and other negotiable or non-negotiable instruments and evidence of indebtedness, and to secure the payment of any thereof and of the interest thereon by mortgage upon or pledge, conveyance or assignment in trust of the whole or any part of the property of the Corporation whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such bonds or other obligations of the Corporation for its corporate purposes.

To purchase, receive, take by grant, gift, devise, bequest or otherwise, lease, or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with real or personal property, or any interest therein, wherever situated, and to sell, convey, lease, exchange, transfer or otherwise dispose of, or mortgage or pledge, all or any of the Corporation's property and assets, or any interest therein, whenever situated.

In general, to possess and exercise all the power and privileges granted by the Florida Business Corporation Act or by these Amended and Restated Articles of Incorporation together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business or purpose of the corporation.

The business and purpose specified in the foregoing clauses shall, except where otherwise expressed, be in no way limited or restricted by reference to, or inference from, the terms of any other clause in these Amended and Restated Articles of Incorporation, but the businesses and purposes specified in each of the foregoing clauses of this Article shall be regarded as independent businesses and purposes.

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**ARTICLE IV****Duration**

The Corporation shall exist perpetually unless dissolved according to law.

**ARTICLE V****Capital Stock**

That the authorized capital stock of the Corporation is seven thousand (7,000) shares consisting of two thousand (2,000) shares Class A Common Voting Stock without par value having 100 votes per share and five thousand (5,000) shares Class B Common Voting Stock without par value having one vote per share.

The designations, preferences, rights, qualifications, limitations and restrictions of the shares of class A Common Voting Stock and Class B Common Voting stock shall be as follows and as further set forth in subsections V (d) and V (e) below:

(i) The Class A Common Voting Stock and the Class B Common Voting Stock shall be identical in all respects, except voting power. Class A shareholders shall be entitled to one hundred (100) votes per share of Class A Common Voting Stock and Class B shareholders shall be entitled to one (1) vote per share of Class B Common Voting stock.

(ii) Except as above provided, there shall be no distinction between the two classes of Common Stock, and each share in both classes alike shall share equally with each other share, regardless of its class, in any distribution of any kind or nature made by the Corporation on its Common Stock.

(iii) No additional Class A Common Voting Stock shall be authorized in the future except with the unanimous written consent of all holders of the Class A Common Voting Stock then issued and outstanding.

(iv) Shares of Class B Common Voting Stock, without nominal or par value, may be issued by the Corporation from time to time and for each consideration as may be determined and fixed only by the majority of all holders of the Class A Common Voting Stock then issued and outstanding, as provided by law.

(v) The holders of the Common Stock shall not have any preemptive right to subscribe for and capital stock or other securities of the Corporation.

(d) The transferability and ownership of all stock of the Corporation, of whatever class, shall be limited as provided herein. Shares of the Corporation's stock of any class may only be held in Trust for the benefit of a member or members of Vincent R. Cestone's direct blood descendants and subsequent issue (Isabella, Nicole or Anthony Cestone)

(i) If any attempt is made to transfer any shares of stock of the Corporation, regardless of class, in violation of the terms of the Amended and Restated Articles

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of Incorporation, neither the shareholder or record nor anyone in possession of such wrongfully transferred shares of stock shall have any rights as a shareholder of the Corporation, nor shall such shares or wrongfully transferred stock be transferable on the books of the Corporation unless and until the provisions of these Amended and Restated Articles of Incorporation have been fully complied with.

(c) To the extent permitted under applicable law and subject to the provisions of any loan agreement to borrow money to which the Corporation is a party, each holder of Class A Common Voting Stock and/or Class B Common Voting Stock shall have the right, at the sole option and election of such holder, to require the Corporation at once or from time to time to redeem some or all of such holder's stock on the terms and conditions set forth below in this subsection V (c). Notwithstanding the foregoing, the Corporation shall not be required to redeem any share of the Class A Common Voting Stock and/or Class B Common Voting Stock, attempts to transfer any such shares of stock in violation of subsection V (d) above, such holder shall have the obligation to sell such wrongfully transferred shares to the Corporation, and the Corporation shall have the obligation to redeem such wrongfully transferred shares, all on the terms and conditions set forth below in this subsection V (e).

(i) The redemption price of each share of Class A Common Voting Stock and Class B Common Voting Stock shall be 60% of the book value of such share as determined by an independent certified public accountant selected by the Corporation, provided that the book value of the Class A Common Voting Stock and Class B Common Voting Stock shall be based on the historical costs of the Corporation's assets ("Redemption Price"). The aggregate amount due to the holder upon redemption of shares hereunder shall be the "Redemption Amount".

(ii) The holder of redeemed stock shall be paid the Redemption Amount owed him, as calculated pursuant to subparagraph V (c) (i) above, by the Corporation's delivery of a ten year note for the Redemption Amount, bearing interest at the rate of Four Percent (4%) per annum. The Redemption Note shall be dated as of the Redemption Date, as such term is defined in subparagraph V (e) (iv) below. Such note shall be payable in 120 equal consecutive monthly installments due within five (5) days after the first day of each month, with the first such installment being due and payable on the first day of the month next succeeding the Redemption Date.

(iii) The holder of any share of the aforementioned stock of the Corporation may, at any time after the tenth anniversary of the respective dates of issuance of such shares by the Corporation, exercise his rights to require the Corporation to redeem any or all of such shares by surrendering for such purpose to the Corporation, at its principal office or at such other office or agency maintained by the Corporation for that purpose, a certificate or certificates representing the shares of stock to be redeemed accompanied by a written notice stating that such holder elects to require the Corporation to redeem all or a specified whole number of such shares in accordance with the provisions of this subsection V (c). If the holder of any shares of the aforementioned stock of the Corporation attempts to transfer any of such shares in violation of subsection V (d) above, the Corporation may compel such holder to sell such shares to the Corporation by delivering a written notice to such holder that all such wrongfully transferred shares are to be sold to the Corporation in accordance with the provisions of this subsection V (c). As promptly as practicable, and in any event within five business days

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after the surrender of such certificate(s) to the Corporation, the Corporation shall deliver or cause to be delivered to the holder of the shares being redeemed (A) the Redemption Note and (B) if less than the full number of shares evidenced by the surrendered certificate(s) are being redeemed, a new certificate of certificates, of like tenor, for the number of shares redeemed.

(iv) Redemption shall be deemed to have been made at the close of business on the date of the receipt of the aforementioned notice and surrender of the certificate(s) representing the shares to be redeemed (the "Redemption Date"). The rights of the holder of redeemed stock regarding such stock, except for the right to receive the Redemption Note therefore in accordance herewith, shall cease on the Redemption Date. As of the Redemption Date, the holder of any stock redeemed shall not be entitled to receive any dividends previously declared and unexpired at the Redemption Date.

#### **ARTICLE VI** **Registered Agent and Office Address**

The street address of the Corporation's registered office is 1792 Bay Drive, Pompano Beach, FL 33062. The name of the Corporation's registered agent at that office is Vincent R. Cestone.

#### **ARTICLE VII** **Powers of the Board of Directors**

In limitation of the powers conferred by statute, the Board of Directors of the Corporation, without a written authorization in the form of a resolution signed by Vincent R. Cestone, his Attorney in Fact or Executor or not less than 90% of the then issued and outstanding shares of the holders of the Class A Common Voting Stock, are expressly forbidden:

- (a) To make, alter or repeal the by-laws of the Corporation;
- (b) To make, modify, alter or in any way to amend, or modify the Articles of Incorporation;
- (c) To authorize and cause to be executed mortgages and liens upon the real and personal property of the Corporation;
- (d) To authorize the borrowing of funds in the name of the Corporation, whether secured or not, or to individually or collectively utilize the name of the Corporation in any manner other than the conduct of its internal affairs without the unanimous written consent of holders of the then issued and outstanding shares of the Class A Common Voting Stock;
- (e) To set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any other purpose or to abolish any such reserve in the manner in which it was created;
- (f) To designate a committee of the Board of Directors with any power not in accord with these Amended and Restated Articles of Incorporation without the

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unanimous written consent of the holders of the then issued and outstanding shares of the Class A Common Voting Stock;

(g) To adopt an agreement of merger or consolidation of the Corporation with or into any other person or entity, to adopt a resolution recommending to the shareholders the sale, lease or exchange of all or substantially all of the Corporation's property and assets, or to adopt a resolution recommending to the shareholders a dissolution of the Corporation, a revocation of any dissolution of the Corporation previously approved by the shareholders, or any amendment of the by-laws of the Corporation;

(h) To refuse to provide all financial information, and copies of minutes, decisions and acts of the Board of Directors and the shareholders of the Corporation, to any shareholder of record; or

(i) To prohibit any descendant of Vincent R. Cestone or their relatives and/or friends to serve as a Board member or officer of the Corporation.

#### **ARTICLE VIII** **Corporate Meeting Matters**

Prior to all meetings of the Board of Directors of the Corporation at which corporate action will be taken, the Board will provide in writing, if requested, full disclosure of all corporate matters to be discussed to any holders of the then issued and outstanding Common Stock.

#### **ARTICLE IX** **Board of Directors Authority**

The Board of Directors is specifically authorized:

- (a) To declare dividends;
- (b) To carry on the regular affairs of the Corporation, subject to the limitations hereinabove set forth; and
- (c) To elect officers, except that in the case of the office of President, the proposed candidate for such office must be approved by a written resolution signed by the holders of at least 90% of the then issued and outstanding shares of the Class A Common Voting Stock. It is expressly prohibited to permit any descendant of Vincent R Cestone, including any descendant's relatives or friends, from serving as an officer of the Corporation without the prior written consent of the sole shareholder.

#### **ARTICLE X** **Stockholder Meetings**

Meetings of shareholders may be held within or without the State of Florida, as the by-laws may provide. The books of the Corporation may be kept (subject to any provisions contained in the Florida Business Corporation Act) outside the State of Florida at such place of places as may be designated from time to time by the Board of Directors or in the by-laws of the Corporation. Elections of Directors will be by written ballot.



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**ARTICLE XI**  
**Amendment to Articles of Incorporation**

The Corporation reverses the right to amend, alter, change or repeal any provision contained in these Amended and Restated Articles of Incorporation only by the unanimous vote of holder of the Class A Common Voting Stock then issued and outstanding, in the manner now or hereafter prescribed by the Florida Business Corporation Act, provided that the holders of the outstanding shares of any class shall be entitled to vote as a class upon a proposed amendment to these Amended and Restated Articles of Incorporation, whether or not such shareholders would then be entitled to vote thereon by the provisions of these Amended and Restated Articles of Incorporation, if such amendment to the Amended and Restated Articles of Incorporation would increase or decrease the aggregate number of authorized shares of such class, increase or decrease the par value of the shares of such class, or alter or changes the powers, preferences or special rights of the shares of such class so as to affect them adversely. If any proposed amendment to these Amended and Restated Articles of Incorporation would alter or change the powers, preferences, or special rights of one or more series of any class so as to affect them adversely, but shall not so affect the entire class, then only the shares of the series so affected by the amendment shall be considered a separate class for the purposes of this Article XI.

**ARTICLE XII**  
**Indemnification**

The Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent not prohibited by applicable law, 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 such law permitted the Corporation to provide prior to such amendment) against any and all expenses, judgments, penalties, fines and amounts reasonably paid in settlement that are incurred by such director or officer or on such director's or officer's behalf in connection with any threatened, pending or completed proceeding or any claim, issue or matter therein, which such director or officer is, or is threatened to be made, a party to or participant in by reason of such director's or officer's Corporate status, if such director or officer acted in good faith and in a manner such director or officer reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The rights of indemnification provided by this Article XII shall continue as to a director or officer after he or she has ceased to be a director or officer and shall inure to the benefit of his or her heirs, executors, administrators and personal representatives. Notwithstanding the foregoing, the Corporation shall indemnify any director or officer seeking indemnification in connection with a proceeding initiated by such director or officer only if such proceeding was authorized by the Board of Directors of the Corporation, unless such proceeding was brought to enforce an officer's or director's rights to indemnification or, in the case of directors, advancement of expenses, in accordance with the provisions set forth herein.

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**ARTICLE XIII**  
**Directors Liability**


The directors of the Corporation shall incur no personal liability to the Corporation or its shareholders for monetary damages for any breach of fiduciary duty as a director; provided however, that the directors of the Corporation shall continue to be subject to liability (a) for any breach of their duty of loyalty to the Corporation or the shareholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (c) for any transaction from which the directors derived an improper benefit.

*{Signature Page Follows}*

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IN WITNESS WHEREOF, the undersigned duly authorized representative of the Corporation executed these Amended and Restated Articles of Incorporation this 21 day of June, 2019.

  
\_\_\_\_\_  
Vincent R. Cestone, President

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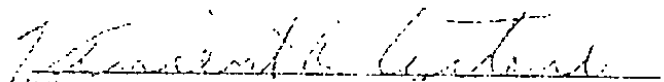
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**CERTIFICATE OF ACCEPTANCE BY  
REGISTERED AGENT**

Pursuant to the provisions of Section 607.0501 of the Florida Business Corporation Act, the undersigned submits the following statement in accepting the designation as registered agent and registered office of VARDCO CORPORATION a Florida corporation (the "Corporation"), in the Corporation's Amended and Restated Articles of Incorporation:

Having been named as registered agent and to accept service of process for the Corporation at the registered office designated in the Corporation's Amended and Restated Articles of Incorporation, the undersigned accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of its duties, and the undersigned is familiar with and accepts the obligations of its position as registered agent.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of June 12<sup>th</sup>, 2019.

  
\_\_\_\_\_  
Vincent R. Cestone, Registered Agent

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