

N
P19000053574

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

(Business Entity Name)

(Document Number)

Certified Copies _____

Certificates of Status _____

Special Instructions to Filing Officer:

Office Use Only



700330599357

06/18/19--01019--003 **70.00

19 JUL -9 PM 2:17

N. SAMS

JUL 10 2019

FAX COVER SHEET

TO

COMPANY

FAX NUMBER 18502456804

FROM Tatiana Umarova

DATE 2019-07-09 17:38:18 GMT

RE Attention: Ms. Sams (New Wave Entertainment, Inc.)

COVER MESSAGE

To: 850-245-6804
Florida Corporations

Attention: Ms. Sams (New Wave Entertainment, Inc.)

Dear Ms. Sams,

Please find the adjusted articles of incorporation for New Wave Entertainment, Inc enclosed and being faxed once again (they were faxed over on Monday, July 1st and Wednesday July 3) as it appears that the original filing was rejected based on the fact that the name and address of the incorporator was missing. The information is now included and can be found under the signature of the incorporator as well as in Article 2 of the document. Re-faxing the information to you and hoping you can reach me at 917-361-8849 with any comments/question to help bring this across the finish line.

Best,
Lev Gizhonko
Incorporator
917-351-884

2019-07-09 17:38:38

2019 JUL -9 PM 2:17

July 2nd, 2019

Division of Corporations,
850-245-6804

Re: Dissolution of Athletic Assistance for Single Parents, Inc.

Dear Division of Corporations,

On June 13th, 2019, I submitted a dissolution notice for the corporation Athletic Assistance for Single Parents, Inc., dissolution number P19000042303. I have no plans of revoking this dissolution and would like to release the name for future use.

If you have any questions, feel free to call me at 321-745-7106.

Best Regards,

Ty Schrumpf
President
Athletic Assistance for Single Parents, Inc.

T S



B.V. Patel 07/02/2019.
BHAVIN KUMAR PATEL
NOTARY PUBLIC
STATE OF FLORIDA
Commission GG111512
Expires 6/5/2021

FAX COVER SHEET

TO	
COMPANY	
FAX NUMBER	18502456804
FROM	Tatiana Umarova
DATE	2019-07-09 17:38:18 GMT
RE	Attention: Ms. Sams (New Wave Entertainment, Inc.)

COVER MESSAGE

To: 850-245-6804
Florida Corporations

Attention: Ms. Sams (New Wave Entertainment, Inc.)

Dear Ms. Sams,

Please find the adjusted articles of incorporation for New Wave Entertainment, Inc enclosed and being faxed once again (they were faxed over on Monday, July 1st and Wednesday July 3) as it appears that the original filing was rejected based on the fact that the name and address of the incorporator was missing. The information is now included and can be found under the signature of the incorporator as well as in Article 2 of the document. Re-faxing the information to you and hoping you can reach me at 917-361-8849 with any comments/question to help bring this across the finish line.

Best,
Lev Grzhonko
Incorporator
917-361-884

COVER LETTER

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

SUBJECT: New Wave Entertainment, 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 ☐ \$78.75
Filing Fee Filing Fee
 & Certificate of Status

☐ \$78.75 ☐ \$87.50
Filing Fee Filing Fee,
& Certified Copy Certified Copy
 & Certificate of
 Status

ADDITIONAL COPY REQUIRED

FROM: Lev Grzhonko

Name (Printed or typed)

16485 Collins Avenue, Unit 2034

Address

Sunny Isles Beach, FL 33160

City, State & Zip

415-786-4598

Daytime Telephone number

levgrz@yahoo.com

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

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

**ARTICLES OF INCORPORATION OF
NEW WAVE ENTERTAINMENT, INC.**

Pursuant to the provisions of Section 607.0202 of the Florida Business Company Act (the "Act"), New Wave Entertainment, Inc. adopts these Articles of Incorporation (the "Articles") as set forth below:

ARTICLE FIRST.

Corporate Name. The name of the Company is New Wave Entertainment, Inc. (the "Company").

ARTICLE SECOND.

Registered Office. The address of the registered office of the Company is 16485 Collins Avenue, Suite 2034, Sunny Isles Beach, FL 33160. The name of the registered agent of the Company at such address is Lev Grzhonko. The mailing address of the Company shall be the same as the address of its registered office. The incorporator of the Company is Lev Grzhonko residing at 16485 Collins Avenue, Suite 2034, Sunny Isles Beach, FL 33160.

ARTICLE THIRD.

Corporate Purpose. The purpose of the Company is to engage in any lawful act or activity for which a Company may be organized under the Act, as amended from time to time.

ARTICLE FOURTH.

Authorized Shares. The total number of shares of all classes of capital stock that the Company shall have authority to issue is 15,000,000 million shares, consisting of: (i) 5,000,000 shares of common stock, par value \$0.00001 per share (the "Common Stock") and (ii) 10,000,000 shares of preferred stock, par value \$0.00001 per share (the "Preferred Stock"), each having the rights set forth in this Article Fourth.

A. Provisions Relating to the Commons Stock.

1. Voting Rights. Except as otherwise required by law or as may be provided by the resolutions of the Board of Directors authorizing the issuance of any class or series of the Preferred Stock, as herein provided, all rights to vote and all voting power shall be vested exclusively in the holders of the Common Stock with each share of Common Stock entitled to one vote.
2. Dividends. Subject to the rights of the holders of the Preferred Stock, the holders of the Common Stock shall be entitled to receive when, as and if declared by the Board of Directors, out of funds legally available therefor, dividends and other distributions payable in cash, property, stock (including shares of any class or series of the Company, whether or not shares of such class or series are already outstanding) or otherwise.

3. **Liquidating Distributions.** Upon any liquidation, dissolution or winding-up of the Company, whether voluntary or involuntary, and after the holders of the Preferred Stock shall have been paid in full the amounts to which they shall be entitled, if any, or a sum sufficient for such payment in full shall have been set aside, the remaining net assets of the Company, if any, shall be distributed pro rata to the holders of Common Stock in accordance with their respective rights and rests to the exclusion of the holders of Preferred Stock.

B. Provisions Relating to the Preferred Stock.

1. **General.** The Preferred Stock may be issued from time to time, in one or more classes or series, the shares of each class or series to have such designations, powers, preferences and rights, and qualifications, limitations and restrictions thereof as are stated and expressed here in and in the resolution or resolutions providing for the issuance of such class or series adopted by the Board of Directors as hereinafter prescribed.
2. **Series A Preferred Shares.** Of the total Preferred Stock authorized under this Article Fourth of the Certificate of Incorporation, a total of 10,000,000 shares shall be designated as Series A Preferred Shares with such rights, privileges and limitations as are listed in the Certificate of Designation incorporated herein and attached hereto as Addendum A.
3. **Preferences.** Subject to the rights of the holders of the Company's Common Stock, authority is hereby expressly granted to and vested in the Board of Directors to authorize the issuance of the Preferred Stock from time to time, in one or more classes or series, to determine and take necessary proceedings fully to effect the issuance conversion and redemption of any such Preferred Stock, and, with respect to each class or series of Preferred Stock, to fix and state by the resolution or resolutions from time to time adopted providing for the issuance thereof the following:
 - a. whether or not the class or series is to have voting rights, special or conditional, full or limited, or is to be without voting rights;
 - b. the number of shares to constitute the class or series and the designations thereof;
 - c. the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;
 - d. whether or not the shares of any class or series shall be redeemable and if redeemable the redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be redeemable

and the manner of redemption;

- e. whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds be established, the periodic amount thereof and the terms and provisions relative to the operation thereof;
- f. the dividend rate, whether dividends are payable in cash, stock or other property of the Company, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable, on any other class or classes or series of stock, whether or not such dividend shall be cumulative or noncumulative, and if cumulative, the date or dates from which such dividends shall accumulate;
- g. the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of, or upon any distribution of the assets of, the Company;
- h. whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of the Company and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and
- i. such other special rights and protective provisions with respect to any class or series as the Board of Directors may deem advisable.

Additional Provisions for Designating Preferred Shares. The shares of each class or series of the Preferred Stock may vary from the shares of any other class or series thereof in any or all of the foregoing respects. The Board of Directors may increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of the Preferred Stock not designated for any other class or series. The Board of Directors may decrease the number of shares of the Preferred Stock designated for any existing class or series by a resolution, subtracting from such series unissued shares of the Preferred Stock designated for such class, or series, and the shares so subtracted shall become authorized, unissued and undesignated shares of the Preferred Stock.

ARTICLE FIFTH.

- A. Board of Directors. The business and affairs of the Company shall be managed by or

under the direction of the Board of Directors.

- B. Number of Directors. The number of directors shall be determined from time to time by resolution of the Board of Directors. No decrease in the authorized number of directors shall shorten the term of any incumbent director.
- C. Election. The directors of the Company need not be elected by written ballot unless the Bylaws so provide.
- D. Nomination. Except as otherwise permitted in this Article Fifth, only persons who are nominated in accordance with the procedures established in the Bylaws shall be eligible for election as directors.
- E. Vacancies. Vacancies and newly created directorships resulting from (i) an increase in the authorized number of directors, (ii) death, (iii) resignation, (iv) retirement, (v) disqualification or (vi) removal from office, may be filled by a majority vote of the remaining directors then in office, although less than a quorum, or by the sole remaining director, and each director so chosen shall hold office for a term expiring at the annual meeting of stockholders at which the term of the class to which he or she has been elected expires and until such director's successor shall have been duly elected and qualified.

ARTICLE SIXTH.

Limitation on Director Liability. A director shall not be personally liable to the Company or the holders of shares of capital stock for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the duty of loyalty of such director to the Company or such holders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 607.0831 of the Florida Business Company Act (the "FBCA"), or (iv) for any transaction from which such director derives an improper personal benefit. This Article Sixth shall be read to authorize the limitation of liability to the fullest extent permitted under Florida law. If the FBCA is hereafter amended to authorize the further or broader elimination or limitation of the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by the FBCA, as so amended. No repeal or modification of this Article Sixth shall adversely affect any right of or protection afforded to a director of the Company existing immediately prior to such repeal or modification.

ARTICLE SEVENTH.

Special Meeting of Shareholders. Except as otherwise required by law and subject to the rights of the holders of the Preferred Stock, special meetings of shareholders of the Company may be called only by (i) the Board of Directors pursuant to a resolution approved by a majority of the entire Board of Directors or (ii) the Company's Chief Executive Officer. Notwithstanding anything contrary contained in these Articles of Incorporation, this Article Seventh shall not be altered, amended or repealed except by an affirmative vote of at least a majority of the

2019-07-09 PM 2:18

outstanding shares of capital stock of the Company entitled to vote at a shareholders' meeting duly called for such purpose.

ARTICLE EIGHTH.

Indemnification. The Company shall indemnify and advance expenses to, and may purchase and maintain insurance on behalf of its officers and directors to the fullest extent permitted by law as now or hereafter in effect. Without limiting the generality of the foregoing, the Company's Bylaws may provide for indemnification and advancement of expenses to officers, directors, employees and agents on such terms and conditions as the Board of Directors may from time to time deem appropriate or advisable.

ARTICLE NINTH.

Bylaws. The Board of Directors shall have the power to adopt, amend or repeal the Bylaws or any part hereof. Certain provisions of the Bylaws, as stated therein, may not be altered, amended or repealed except by the affirmative vote of at least a majority of the outstanding shares of capital stock of the Company entitled to vote at a shareholders' meeting duly called for such purpose. Except for such provisions requiring a majority vote to alter, amend or repeal, the Bylaws may be altered, amended or repealed, and new bylaws may be adopted, by the shareholders upon the affirmative vote of at least a majority of the outstanding shares of capital stock of the Company entitled to vote at a shareholders' meeting duly called for such purpose. Notwithstanding anything contrary contained in these Articles of Incorporation, this Article Ninth shall not be altered, amended or repealed except by an affirmative vote of at least a majority of the outstanding shares of capital stock of the Company entitled to vote at a shareholders' meeting duly called for such purpose.

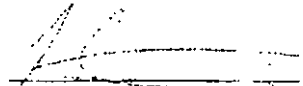
ARTICLE TENTH.

These Articles of Incorporation and the internal affairs of the Company shall be governed by and interpreted under the laws of the State of Florida, excluding its conflict of laws principles. Unless the Company consents in writing to the selection of an alternative forum, the Circuit Court for Miami-Dade County (or the appropriate Florida federal court) shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director or officer (or affiliate of any of the foregoing) of the Company to the Company or the Company's shareholders, (iii) any action asserting a claim arising pursuant to any provision of the Florida Statutes or the Company's Articles of Incorporation or Bylaws, or (iv) any other action asserting a claim arising under, in connection with, and governed by the internal affairs doctrine.

ARTICLE ELEVENTH.

Effective Date. The effective date, if other than the date of filing shall be July 1, 2019.

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



Required Signature/Registered Agent

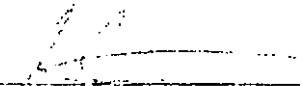
7/1/19

Date

Registered Agent Name: Lev Grzhonko

Registered Agent Address: 16485 Collins Avenue, Suite 2034, Sunny Isles Beach, FL 33160

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



Required Signature/Incorporator

7/1/19

Date

Incorporator Name: Lev Grzhonko

Incorporator Address: 16485 Collins Avenue, Suite 2034, Sunny Isles Beach, FL 33160

19 JUL -9 PM 2:18

Addendum A

CERTIFICATE OF DESIGNATION OF SERIES A PREFERRED STOCK
OF NEW WAVE ENTERTAINMENT, INC.

New Wave Media Entertainment, Inc., a corporation seeking to be organized under the Florida Business Company Act in the State of Florida (the "**Corporation**"), in accordance with the provisions of Section 607.0602 thereof, does hereby submit the following:

WHEREAS, the Certificate of Incorporation of the Corporation, with an effective date of July 1, 2019 (the "**Certificate of Incorporation**") authorizes the issuance of up to 10,000,000 shares of preferred stock, par value \$0.00001 per share, of the Corporation ("**Preferred Stock**") in one or more series; and

WHEREAS, the Corporation intends to define one such class of preferred stock in accordance with this Certificate of Designation;

NOW, THEREFORE, BE IT RESOLVED, that the Corporation does hereby provide for the issue of a series of Preferred Stock and does hereby in this Certificate of Designation (the "**Certificate of Designation**") establish and fix and herein state and express the designation, rights, preferences, powers, restrictions and limitations of such series of Preferred Stock as follows:

Designation. There shall be a series of Preferred Stock that shall be designated as "Series A Preferred Stock" (the "**Series A Preferred Stock**") and the number of Shares constituting such series shall be 10,000,000. The rights, preferences, powers, restrictions and limitations of the Series A Preferred Stock shall be as set forth herein.

Defined Terms. For purposes hereof, the following terms shall have the following meanings:

"**Board**" means the board of directors of the Corporation.

"**Certificate of Designation**" has the meaning set forth in the Recitals.

"**Certificate of Incorporation**" has the meaning set forth in the Recitals.

"**Common Stock**" means the common stock, par value \$0.00001 per share, of the Corporation.

"**Corporation**" has the meaning set forth in the Preamble.

"**Junior Securities**" means, collectively, the Common Stock, all series of Preferred Stock issued by the Corporation consequentially to the Series A Preferred Stock and any other class of securities that is specifically designated as junior to the Series A Preferred Stock.

"**Liquidation**" has the meaning set forth in Section 2.1.

"Liquidation Value" means, with respect to any Share on any given date, an amount for each Share of Series A Preferred Stock equal to 1.5 times the original purchase price per Share (as adjusted for any stock splits, stock dividends, recapitalizations or similar transaction with respect to the Series A Preferred Stock).

"Preferred Stock" has the meaning set forth in the Recitals.

"Series A Preferred Stock" has the meaning set forth in the Recitals.

"Share" means a share of Series A Preferred Stock.

Section 1. Rank. With respect to payment of dividends and distribution of assets upon liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, all Shares of the Series A Preferred Stock shall rank senior to all Junior Securities.

Section 2. Dividends.

2.1 Accrual and Payment of Dividends. If as of the end of a calendar year the Corporation earns a profit, as determined by the Board, holders of shares of Series A Preferred Stock shall be entitled to receive, as and if declared by the Board, out of funds legally available for such purpose, dividends where the amount of the total distribution of such dividends to the holders of Series A Preferred Stock shall be equal to 80% of the total amount set by the Board for dividend distribution to all classes of shares. The distribution of dividends, which in accordance with the preceding sentence shall be set at 80% of the total amount set by the Board for dividend distribution to all classes of shares, shall be distributed to the holders of Series A Preferred Stock on a pro rata basis in accordance with the entire pool of such Series A Preferred Stock issued and outstanding. Dividends on Series A Preferred Stock shall be non-cumulative and shall be paid to holders of Series A Preferred Stock within 90 (ninety) days of the end of the calendar year in which the Corporation earns a profit and if and when declared by the Board. Up to the total percentage indicated above, all dividends on the Shares shall be prior and in preference to any dividend on any Junior Securities and shall be fully declared and paid before any dividends are declared and paid, or any other distributions or redemptions are made, on any Junior Securities. Notwithstanding anything herein to the contrary, prior to receiving a payment in accordance with Section 2.2 hereof, the initial aggregate value of dividends paid to a holder of Series A Preferred Stock pursuant to this Section 2.1 shall not exceed the aggregate Liquidation Value of all Shares of Series A Preferred Stock held by any such holder. Prior to meeting the Liquidation Value of all Shares of Series A Preferred Stock, Junior Securities shall be entitled to receive dividends equal to 20% of the total amount set by the Board for dividend distribution to all classes of shares if and when declared by the Board which shall be distributed on a pro rata basis to the holders of Junior Securities.

2.2 Participating Dividends. Subject to Section 2.1, in addition to the dividends accruing on the Series A Preferred Stock pursuant to Section 2.1 hereof and only after the Liquidation Value of all Shares of Series A Preferred Stock has been matched through the payment of dividends described in Section 2.1, if the Corporation declares or pays a dividend or distribution on the

Common Stock, whether such dividend or distribution is payable in cash, securities or other property, the Corporation shall, prior and in preference to any dividend on any Junior Securities, pay a dividend on the Series A Preferred Stock where the amount of the total distribution of dividends to the holders of Series A Preferred Stock shall be equal to 50% of the total amount set by the Board for dividend distribution to all classes of shares. The distribution of dividends, which in accordance with the preceding sentence shall be set at 50% of the total amount set by the Board for dividend distribution to all classes of shares, shall be distributed to the holders of Series A Preferred Stock on a pro rata basis in accordance with the entire pool of such Series A Preferred Stock issued and outstanding.

2.3 Partial Dividend Payments. Except as otherwise provided herein, if at any time the Corporation pays less than the total amount of dividends then accrued and accumulated with respect to the Series A Preferred Stock, such payment shall be distributed pro rata among the holders thereof based upon the aggregate accrued and accumulated but unpaid dividends on the Shares held by each such holder where the percentage of distribution between the Series A Preferred Stock and Junior Securities shall be inline with the percentage listed in Section 2.1 or Section 2.2, depending on whether the Liquidation Value has been met.

Section 3. Liquidation.

3.1 Liquidation Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation ("**Liquidation**"), the holders of Shares of Series A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its stockholders, before any payment shall be made to the holders of Junior Securities by reason of their ownership thereof, an amount in cash equal to the aggregate Liquidation Value of all Shares held by such holder, plus all unpaid declared and accrued dividends on all such Shares. Notwithstanding anything herein to the contrary, if the holders of Shares of Series A Preferred Stock receive an amount equal to the aggregate Liquidation Value of all their Shares through payments made pursuant to Section 2.1, such holders shall not be entitled to be paid out of the assets of the Corporation available for distribution and all such payments shall be made only to the holders of Junior Securities under this Section 3.1.

3.2 Insufficient Assets. If upon any Liquidation the remaining assets of the Corporation available for distribution to its stockholders shall be insufficient to pay the holders of the Shares of Series A Preferred Stock the full preferential amount to which they are entitled under Section 3.1, (a) the holders of the Shares shall share ratably in any distribution of the remaining assets and funds of the Corporation in proportion to the respective full preferential amounts which would otherwise be payable in respect of the Series A Preferred Stock in the aggregate upon such Liquidation if all amounts payable on or with respect to such Shares were paid in full, and (b) the Corporation shall not make or agree to make any payments to the holders of Junior Securities.

3.3 Notice.

3.3.1 Notice Requirement. In the event of any Liquidation, the Corporation shall, within ten (10) days of the date the Board approves such action, or no later than twenty (20) days of any stockholders' meeting called to approve such action, or within twenty (20) days of the commencement of any involuntary proceeding, whichever is

earlier, give each holder of Shares of Series A Preferred Stock written notice of the proposed action. Such written notice shall describe the material terms and conditions of such proposed action, including a description of the stock, cash and property to be received by the holders of Shares upon consummation of the proposed action and the date of delivery thereof. If any material change in the facts set forth in the initial notice shall occur, the Corporation shall promptly give written notice to each holder of Shares of such material change.

3.3.2 Notice Waiting Period. The Corporation shall not consummate any voluntary Liquidation of the Corporation before the expiration of thirty (30) days after the mailing of the initial notice or ten (10) days after the mailing of any subsequent written notice, whichever is later; *provided*, that any such period may be shortened upon the written consent of the holders of all the outstanding Shares.

Section 4. Voting. Unless prohibited by law, the Series A Preferred Stock shall not have any voting rights.

Section 5. Conversion. Unless prohibited by law, the Series A Preferred Stock shall not be convertible into Common Stock.

Section 6. Repurchase Rights of the Corporation. The Corporation shall be entitled to repurchase any or all Series A Preferred Stock issued and outstanding in accordance with the provisions of this Section 6.

6.1 Vesting of Repurchase Right. The Corporation's right to repurchase any or all Series A Preferred Stock issued and outstanding shall become vested, allowing the Corporation to exercise such right in accordance with this Section 6.1, when the holders of such Series A Preferred Stock receive at least double the Liquidation Value.

6.2 Cost per Share at Repurchase. The Corporation's right to repurchase any or all Series A Preferred Stock issued and outstanding shall be set at a price equal to twice the cost of the Series A Preferred Stock at the time when it was originally sold by the Corporation to the holder of such Series A Preferred Stock. Such price per share shall be adjusted for any stock splits, stock dividends, recapitalizations or similar transaction with respect to the Series A Preferred Stock.

6.3 Procedure for Repurchase. The Corporation shall notify in writing each holder of Series A Preferred Stock from which it intends to repurchase such Series A Preferred Stock, describing its intent to exercise its right of repurchase and outlining the terms of such repurchase in accordance with this Section 6. Any exercise of the Corporation's repurchase right in accordance with this Section 6 shall be effected pursuant to a stock repurchase agreement to be drafted by the Corporation and provided to the holder(s) of Series A Preferred Stock for review and execution. Each holder of Series A Preferred Stock shall acknowledge and agree to abide by the terms hereof, whereby such terms may also be included in the original stock purchase agreement to be entered into by and between the Corporation and each purchaser of the Series A Preferred Stock, and each holder of Series A Preferred Stock shall unconditionally sell his or her

Series A Preferred Stock back to the Corporation in accordance with this Section 6 while agreeing to execute any additional documents that may be necessary to effect such repurchase.

Section 7. Additional Provisions.

7.1 Notices. Except as otherwise provided herein, all notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent (a) to the Corporation, at its principal executive offices and (b) to any stockholder, at such holder's address as it appears in the stock records of the Corporation.

7.2 Amendment and Waiver. No provision of this Certificate of Designation may be amended, modified or waived except by an instrument in writing executed by the Corporation, and any such written amendment, modification or waiver will be binding upon the Corporation and each holder of Series A Preferred Stock; *provided*, that no such action shall change or waive (a) the definition of Liquidation Value, (b) the rate at which or the manner in which dividends on the Series A Preferred Stock accrue or the times at which such dividends become payable pursuant to Section 2, or (c) this Section, without the prior written consent of the holders of at least the majority of the outstanding Shares of Series A Preferred Stock; *provided, further*, that no amendment, modification or waiver of the terms or relative priorities of the Series A Preferred Stock may be accomplished by the merger, consolidation or other transaction of the Corporation with another corporation or entity unless the Corporation has obtained the prior written consent of the holders of at least the majority of the outstanding Shares of Series A Preferred Stock. For purposes of clarity, the approval of the Corporation shall be required in each and every instance of any amendment or modification concerning the terms hereof.