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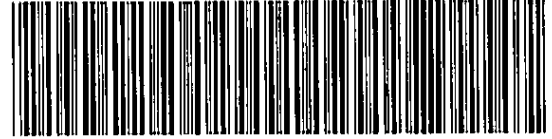
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19 SEP 10 AM 10:36



FLORIDA DEPARTMENT OF STATE  
Division of Corporations

August 29, 2019

JOHN C LESSEL  
11601 PLEASANT RIDGE ROAD, STE 301  
LITTLE ROCK, AR 72212

SUBJECT: APPLESEED CAPITAL, INC.  
Ref. Number: W19000079781

RECEIVED  
SEP 09 2019

BY: .....

We have received your document for APPLESEED CAPITAL, INC. and your check(s) totaling \$78.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

*See Addendum A*

The document must state the number of shares of authorized stock. The consultation of a legal counsel is always recommended if uncertain of the appropriate number of shares to authorize.

Section 607.0120(6)(b), or 617.0120(6)(b), Florida Statutes, requires that articles of incorporation be executed by an incorporator. *See page 3 of 5.*

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6052.

Keyna E Page  
Regulatory Specialist II

Letter Number: 319A00017880

## COVER LETTER

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

**SUBJECT:** APPLESEED CAPITAL, 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:** JOHN C. LESSEL

\_\_\_\_\_  
Name (Printed or typed)

11601 PLEASANT RIDGE ROAD, SUITE 301

\_\_\_\_\_  
Address

LITTLE ROCK, AR 72212

\_\_\_\_\_  
City, State & Zip

501-954-9000

\_\_\_\_\_  
Daytime Telephone number

JLESSEL@JCLLAW.COM

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

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

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

APPLESEED CAPITAL, INC.

The name of the corporation shall be:

Principal street address

6555 SANGER ROAD, SUITE 200

ORLANDO, FL 32827

Mailing address, if different is:

N/A

ANY AND ALL LAWFUL BUSINESS.

The purpose for which the corporation is organized is:

SEE ATTACHED ADDENDUM A

Name and Title: MAX W. HOOPER, DIR/CEO

Address

6555 SANGER RD, STE 200

ORLANDO, FL 32827

Name and Title: JOHN C. LESSEL, DIR/GEN CONSL

Address:

11601 PLEASANT RIDGE RD #301

LITTLE ROCK, AR 72212

Name and Title: DAVID S. METCALF II, DIR/CHAIR

Address

6555 SANGER RD, STE 200

ORLANDO, FL 32827

Name and Title:

Address:

Name and Title:

Name and Title:

Address

Address:

19 SEP 10 AM 10:36  
ALLIANCE, FLORIDA

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

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

\_\_\_\_\_  
\_\_\_\_\_

19 SEP 10 AM 10:36  
TALLAHASSEE, FLORIDA

**ARTICLE VI REGISTERED AGENT**

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

Name: AARON 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, #301

LITTLE ROCK, AR 72212

**ARTICLE VIII OTHER PROVISIONS**

SEE ATTACHED ADDENDUM B

**ARTICLE VIII EFFECTIVE DATE:**

Effective date, if other than the date of filing: \_\_\_\_\_ (OPTIONAL)

(If an effective date is listed, the date must be specific and cannot be more than five days prior or 90 days after the filing.)

**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.

*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

8/1/19  
Date

*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

AUGUST 1, 2019  
Date

**ADDENDUM 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 one million (1,000,000), the maximum number of authorized Class A Common Shares shall be one million (1,000,000); the maximum number of authorized Class B Common Shares shall be one million three hundred thousand (1,300,000) and the maximum number of authorized Class C Non-voting Common Shares shall be two hundred fifty-five thousand five hundred (255,500). 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 authorized 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 Common 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 (65%) of the Voting Shares of the Corporation.

**4.4** Class C Non-voting Common Shares shall be restricted to employees or consultants 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 five hundred thousand (500,000) 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.

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

(b) After all Shareholders owning Class A Preferred Shares have received cumulative distributions 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 (1) 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 (2) 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. (3) 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.

(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 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.