

P920000012004

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May 27, 1998

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

FILED
JUN 19 AM 11:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Gentlemen:

Pursuant to the provisions of Section 607.1003 of the Florida Statutes, the undersigned corporation adopted the attached Amendment to its articles of incorporation by vote of the shareholders and directors pursuant to the enclosed resolutions:

1. The name of the corporation is JOHN LLOYD CONSTRUCTION CO., INC.
2. The following Resolution changing the number of authorized shares and their par value and imposing certain transfer restrictions thereon, was adopted by the directors of the corporation on June 3, 1998, in the manner prescribed by the Florida General Corporation Act.
3. There is only one class of shares and the number of shares of the corporation outstanding at the time of such adoption was 100; and the number of shares entitled to vote thereon was 100.
4. The number of shares voted for such amendment was 100; and the number of shares voted against such amendment was -0-.

Sincerely,

Clyde W. Davis

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*****35.00 *****35.00

VS JUN 23 1998

Amend.



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State

June 16, 1998

CLYDE W. DAVIS
20 SOUTH FIFTH STREET
FERNANDINA BEACH, FL 32034

SUBJECT: JOHN LLOYD CONSTRUCTION CO., INC.
Ref. Number: P92000012004

We have received your document for JOHN LLOYD CONSTRUCTION CO., INC. and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please check your numbers on article IV (d) you left out #2, also you submitted duplicate pages for the second and third pages they are the same except for the signatures on the third page.

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) 487-6909.

Velma Shepard
Corporate Specialist

Letter Number: 498A00033347

Clyde W. Davis & Associates, P.A.

Attorneys at Law
20 South Fifth Street
Fernandina Beach, Florida 32034

Clyde W. Davis

Tel (904) 261-2848
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June 18, 1998

Velma Shepard, Corporate Specialist
Division of Corporations
Post Office Box 6327
Tallahassee, Florida 32314

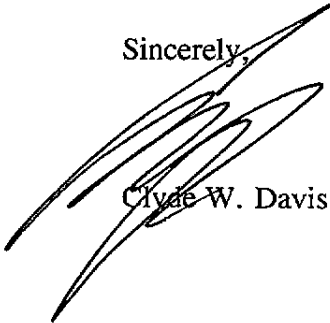
Re: John Lloyd Construction Co., Inc.
Ref. Number: P92000012004

Dear Ms. Shepard:

Enclosed herewith is the corrected Articles of Amendment to the Article of Incorporation of John Lloyd Construction Company, Inc. We have corrected the omission of the #2 in front of the appropriate paragraph by typing in the numeral 2.

Thank you for your attention to these details. We apologize for any inconvenience it may have caused.

Sincerely,



Clyde W. Davis

CWD:mcb

ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
JOHN LLOYD CONSTRUCTION CO., INC.

Document Number: P92000012004

FILED
98 JUN 19 AM 11:09
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, being the President of JOHN LLOYD CONSTRUCTION CO., INC., Number: P92000012004, being duly authorized by vote of the stockholders and directors, hereby adopts and acknowledges the following Articles of Amendment to the Articles of Incorporation of JOHN LLOYD CONSTRUCTION CO., INC., as unanimously approved and adopted by the stockholders of the corporation on the 3 day of June, 1998, at 10:30 o'clock A.m., at 20 So. 5th Street, Fernandina Beach, Florida, 32034.

Article IV - CAPITAL STOCK, of the Articles of Incorporation of JOHN LLOYD CONSTRUCTION CO., INC., is hereby amended to read:

ARTICLE IV - CAPITAL STOCK

(a) Authorized Capital. The maximum number of shares of stock which the Corporation is authorized to have outstanding at any one time is 7500 shares of common stock having par value of \$.10 per share.

(b) Preemptive Rights. The holders of the common stock of this Corporation shall have preemptive rights to purchase, at prices, terms and conditions that shall be fixed by the Board of Directors, those shares of the common stock of this Corporation which may be issued from time to time for money, property or past services in addition to that stock authorized and issued by the corporation. The preemptive right of any holder is determined by the ratio of the authorized and issued shares of common stock held by the holder and all shares of common stock currently authorized and issued.

(c) Cumulative Voting. Cumulative voting shall not be permitted.

(d) Restrictions on Transfer of Stock.

1. No shareholder shall have the right to sell, assign, transfer, pledge, encumber, transfer, or otherwise dispose of any of the shares of the Corporation without first offering such shares for sale to the Corporation at the net asset value thereof. Such offer shall be in writing, signed by the shareholder; shall be sent by registered or certified mail to the Corporation at its principal

place of business; and shall remain open for acceptance by the corporation for a period of forty-five (45) days thereafter, they shall be deemed to have waived their privilege of purchasing and he or she will be at liberty to sell to anyone else. The shareholders may, through by-law provision or by shareholders' agreement recorded in the minute book impose such restrictions on the sale, transfer, or encumbrance of the stock of this Corporation as they may see fit.

2. In any event, existing shareholders shall have the right of first refusal to purchase, on a pro-rata basis according to shares held, any outstanding shares offered for sale by any shareholder. Any sale of shares in the Corporation to any person or entity shall be void and of no effect unless notice is given to the existing shareholders, and they have waived their right of first refusal in writing. The price of the shares purchased under the right of first refusal shall be based on the book value of the Corporation.

3. On the death of any shareholder, the Corporation shall have the right to purchase all shares owned by such shareholder immediately prior to his or her death on the terms set forth above, and this provision shall be binding on the executor, administrator, or personal representative of each shareholder.

4. Each share certificate issued by the Corporation shall have printed or stamped on it the following legend: **"These shares are held subject to certain transfer restrictions imposed by the Articles of Incorporation of the Corporation. A copy of such Articles is on file at the principal office of the Corporation."**

5. Shares of stock in this Corporation shall not be transferred or sold until the sale or transfer has been reported to and approved by the Board of Directors.

6. Shares are transferable on the books of the company on presentation of a certificate properly endorsed, provided all indebtedness of the owner to the company, including any assessments, has been paid.

(e) Approval of Shareholders Required for Merger. The approval of the shareholders of this Corporation to any plan of merger shall be required in every case, whether or not such approval is required by law.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment and caused the seal of the corporation to be affixed thereto, on this 3 day of June, 1998.

by: 

ITS PRESIDENT

STATE OF FLORIDA)
COUNTY OF NASSAU)

Before me the undersigned authority, personally appeared John Lloyd, well known to me or who produced known to me as identification, and known to me to be the President of JOHN LLOYD CONSTRUCTION CO., INC., who executed the foregoing Articles of Amendment and caused the corporate seal to be affixed thereto, and acknowledged to and before me that he executed the same for the purposes therein expressed and subscribed to these Articles on the 3 day of June, 1998, and the same was his authorized act on behalf of the corporation.


NOTARY PUBLIC

