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July 2, 1997

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

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-07/08/97--01011--001  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

Re: Articles of Amendment to the Articles of  
Incorporation of Clarke Ice Cream Company

Dear Sir or Madam:

Please accept for filing the enclosed Articles of Amendment to the Articles of Incorporation of Clarke Ice Cream Company. I have also included a check made payable to the Secretary of State in the amount of \$35.00 to cover the filing fees.

Please send confirmation of filing of me when it becomes available.

Very truly yours,

  
Stephan B. Grozinger

SBG/mkr  
encs.

FILED  
97 JUL - 8 AM 10 20  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

See 7/11

Amend.

ARTICLES OF AMENDMENT  
OF  
CLARKE ICE CREAM COMPANY

**FILED**  
97 JUL -8 AM 10:21  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

To the Department of State  
State of Florida

Whereas, pursuant to the decree entered on June 4, 1997 by the United States Bankruptcy Court, Middle District of Florida, Orlando Division, all shares previously authorized by the corporation are therewith canceled, and pursuant to the provisions of Section 607.1005 of the Florida Business Corporation Act, the corporation hereinafter named (the "Corporation") does hereby adopt the following Articles of Amendment:

1. The name of the Corporation is CLARKE ICE CREAM COMPANY.
2. Article FOURTH of the Articles of Incorporation of the Corporation is hereby amended so as henceforth to read as follows:

**"FOURTH:** All shares previously authorized by the Corporation, and the certificates representing said shares, are hereby canceled and of no legal effect whatsoever.

The number of shares that the corporation is forthwith authorized to issue is twenty-five million one-thousand (25,001,000) of which one-thousand (1,000) shares shall be Preferred Shares with no par value, and twenty five-million (25,000,000) shares shall be Common Shares with a par value of two cents (\$0.02) per share. The terms and relative rights and preferences of each class of stock are as follows:

(A) The holder or holders of the Preferred Shares (collectively, the "Holders") shall be entitled to receive, out of funds legally available for such purpose, if any, quarterly dividends in the amount per share such that the total funds received by all such Holders, in the aggregate, shall be no less than \$4,500.00 per annum, payable in cash, quarterly, commencing on the date three months following the effective date of the issuance of the Preferred Shares and every three months thereafter. Dividends on the Preferred Shares shall be cumulative. Unpaid cumulative dividends shall bear interest at the rate of 7% per annum from the date that they are payable until paid.

(B) Upon any liquidation, dissolution or winding up of the Corporation, no distribution shall be made to the holders of Common Shares, unless, prior thereto, the Holders of the Preferred Shares shall have received an amount equal to \$100,000.00, plus an amount equal to all cumulative but unpaid dividends thereon, whether or not declared, plus interest, to the date of such payment. Any remaining

assets or funds of the Corporation shall then be distributed and paid over equally to the holders of Common Shares on a share-for-share basis.

**Section 1. Voting Rights.** The holders of shares of the Corporation shall have the following voting rights, except as otherwise provided herein or by law:

(i) the Holders of the Preferred Shares and the holders of Common Shares shall vote together as one class on all matters submitted to a vote of the Corporation's stockholders, except as provided in subsections (ii) and (iii), below; and

(ii) each share of Common Shares shall entitle the holder thereof to one (1) vote except as provided in this subsection and subsection (iii) below, and the Holders of the Preferred Shares, voting as a class, shall be entitled at all times to such number of votes as if the Preferred Shares had been converted in full into Common Shares of the Corporation pursuant to Section (B)3 of this Article Fourth. When permitted by the Florida General Corporation Act, holders of either Common or Preferred Shares may vote in person, by written consent, or by proxy, on any matter on which action of the shareholders is sought or required; and

(iii) in addition to the voting rights described in the above subsections, the Holders of the Preferred Shares shall be entitled, to the exclusion of the holders of Common Shares, to name and elect not less than thirty percent (30%) of the members of the Board of Directors of the Corporation. The holders of the Common Shares shall be entitled, to the exclusion of the Holders of the Preferred Shares, to elect the remaining members of the Board of Directors.

**Section 2. Certain Restrictions.** Whenever annual cumulative dividends payable on the Preferred Shares are in arrears, thereafter and until all cumulative unpaid dividends on shares of the Preferred Shares, together with interest thereon, shall have been paid in full or declared and set apart for payment, the Corporation shall not: (a) pay dividends or make any other distributions on Common Shares; or (b) redeem or purchase or otherwise acquire for consideration any Common Shares.

**Section 3. Conversion Rights.** The Holders of record of Preferred Shares may, acting in the aggregate, at any time, upon surrender to the Corporation of

all the certificates therefor at the principal office of the Corporation or such other place as the Corporation shall designate, convert all, but not part, of such Preferred Shares into such number of Common Shares of the Corporation such that after such conversion the Holders, in the aggregate, shall own thirty percent (30%) fully paid and non-assessable Common Shares of the Corporation (as such Common Shares shall then be constituted) of the Corporation's outstanding after:

1. Purchase of 5,000,000 Common Shares by Henry D. Clarke, Jr.; and
2. Issuance of 2,000,000 Common Shares to be issued pro rata among approved unsecured creditors of the Corporation existing on June 15, 1997; and
3. Purchase of such number of Common Shares by previous shareholders of the Corporation other than Henry D. Clarke, Jr., who deposit with the Corporation a sufficient amount of cash or certified funds to purchase such number of Common Shares as each said shareholder wishes to purchase, within a period ending July 7, 1997, but in no event a greater number, per shareholder, than that number of canceled shares held by such shareholder on June 15, 1997; and
4. Purchase of such number of Common Shares by accredited investors within a period ending on July 15, 1997.

If the Holders of Preferred Shares, acting in the aggregate, elect to convert Preferred Shares into Common Shares, those Holders must convert all of the outstanding shares of Preferred Shares in a single conversion transaction. Upon such conversion the rights of the Holders of Preferred Shares to receive any dividend, interest thereon or distribution or any liquidation, dissolution or winding-up preference shall be deemed waived."

3. The date of adoption of the aforesaid amendment was June 16, 1997.
4. The said Amendment was duly approved and adopted by written consent of Board of Directors without shareholder approval pursuant to section 607.1005 of the Florida Business Corporation Act whereby shareholder approval is not required.

Executed on the 16th day of June, 1997

CLARKE ICE CREAM COMPANY

By: Henry D. Clarke, Jr.  
Henry D. Clarke, Jr., President