

P95000023191

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DIVISION OF CORPORATIONS
11 DEC 22 AM 8:13

Amend
@ 12/28/11

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: Career Path Training Corp

DOCUMENT NUMBER: P95000023191

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Rebecca W. Hudson

Name of Contact Person

Career Path Training Corp

Firm/ Company

11300 4th Street North, Suite 200

Address

St Petersburg, Florida 33716

City/ State and Zip Code

bhudson@careerpathtraining.com

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

For further information concerning this matter, please call:

Rebecca W. Hudson

Name of Contact Person

at (727 342-6420 x 236

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☒ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy
(Additional copy is enclosed)

☐ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

Articles of Amendment
to
Articles of Incorporation
of

CAREER PATH TRIANING CORP

(Name of Corporation as currently filed with the Florida Dept. of State)

P95000023191

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

The new

name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:

*(Principal office address **MUST BE A STREET ADDRESS**)*

C. Enter new mailing address, if applicable:

*(Mailing address **MAY BE A POST OFFICE BOX**)*

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent:

New Registered Office Address:

(Florida street address)

_____, Florida

(City)

(Zip Code)

New Registered Agent's Signature, if changing Registered Agent:

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

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11 DEC 22 AM 8:13

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
D	Alfred A. McCloy	11300 4th St No., Ste 200 St Petersburg, FL 33716	<input type="checkbox"/> Add <input checked="" type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove
			<input type="checkbox"/> Add <input type="checkbox"/> Remove

E. If amending or adding additional Articles, enter change(s) here:

(attach additional sheets, if necessary). (Be specific)

Issuining a new class of stock - no other changes - See attached

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:

(if not applicable, indicate N/A)

**ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION
OF
CAREER PATH TRAINING CORP.**

Amendment.

Article 5 of the Articles of Incorporation of CAREER PATH TRAINING CORP., a Florida corporation ("Corporation") organized pursuant to the provisions of the Florida Business Corporation Act, Chapter 607 Florida Statutes, is hereby amended to read in its entirety as follows:

**Article 5
Capital Stock**

1. The Corporation hereby authorizes the following capital stock:

A. **Common Stock.** This Corporation shall be authorized to issue TWENTY MILLION (20,000,000) shares of Common Stock [each having a par value of \$0.0001], ("Common Stock") divided into TEN MILLION (10,000,000) shares of Class A Common Stock and TEN MILLION (10,000,000) shares of Class B Common Stock.

B. **Super Preferred Stock.** This Corporation shall be authorized to issue TEN MILLION (10,000,000) shares of Super Preferred Stock [each having a par value of \$0.0001], ("Super Preferred Stock").

C. **Class C Preferred Stock.** This Corporation shall be authorized to issue FIVE MILLION (5,000,000) shares of Class C Preferred Stock [each having a par value of \$0.0001], ("Class C Preferred Stock").

2. **Rights and Preferences of Common Stock.** All shares of the Common Stock of the Corporation shall have the rights and privileges set forth below, which rights and privileges shall be equal except that - -

(A) **Class A Common Stock Voting Rights.** Each share of the Class A Common Stock shall have and shall be entitled to cast TEN THOUSAND (10,000) votes on any corporate or shareholder action;

(B) **Class B Common Stock Voting Rights.** Each share of the Class B Common Stock shall have and shall be entitled to cast ONE (1) vote on any corporate or shareholder action;

(C) unless proscribed by law, if that corporate or shareholder action is ratified, approved or confirmed by the affirmative vote or action of the holders of a majority in number of the issued and outstanding shares of the Class A Common Stock, all votes cast or action taken by the holders of the Class B Common Stock in connection with that corporate or shareholder action shall be deemed to have been cast, voted, and taken in ratification, approval, and confirmation of that corporate or shareholder action notwithstanding the fact that the actual vote or action taken by such holders of the Class B Common Stock may be different; and

(D) unless proscribed by law, if that corporate or shareholder action is not ratified, approved or confirmed by the affirmative vote or action of the holders of a majority in number of the issued and outstanding shares of the Class A Common Stock, all votes cast or action taken by the holders of the Class B Common Stock in connection with that corporate or shareholder action shall be deemed to have been cast, voted, and taken so as not to ratify, approve, or confirm that corporate or shareholder action notwithstanding the fact that the actual vote or action taken by those holders of the Class B Common Stock may be different.

(E) **Annual Dividend.** The holders of the Class A and B Common Stock are entitled to a dividend, as determined by the Board of Directors, from time to time, per share of Common Stock, declarable (i) only out of the net profits of the Corporation; and (ii) declarable only after an annual dividend is declared and paid for each share of Super Preferred Stock and Class C Preferred Stock. In no instance shall the Class A and/or Class B Common Stock be entitled to interest on any declared and unpaid dividend.

3. **Rights and Preferences of Super Preferred Stock.** Each share of Super Preferred Stock shall have equal rights and privileges and, together shall be entitled to the following preferences, limitations and relative rights:

(A) **Annual Dividend.** The holders of the Super Preferred Stock are entitled, with the holders of Class C Preferred Stock to an annual dividend, as determined by the Board of Directors, from time to time, per share of Super Preferred Stock, declarable only out of the net profits of the Corporation before any dividend or distribution is paid upon the Common Stock of the Corporation;

(B) **Interest on Unpaid Annual Dividend.** If the Corporation declares a dividend and does not have the cash necessary to pay the annual dividend in any year, either in whole or in part, then any unpaid portion of the annual dividend, together with interest at a rate that is one (1) percentage point in excess of the rate at which the Corporation is able to borrow money from the bank at which the Corporation maintains its operating bank accounts, will

become a charge against the net profits of the Corporation and will be paid in full out of the net profits of the Corporation in subsequent years before any dividends or distributions are paid on the Common Stock of the Corporation in those years;

(C) **Voting Rights.** Each share of the Super Preferred Stock shall be entitled to TEN THOUSAND (10,000) votes on any corporate or shareholder action.

4. **Rights and Preferences of the Class C Preferred Stock.** Each share of Class C Preferred Stock shall have equal rights and privileges and, together shall be entitled to the following preferences, limitations and relative rights:

(A) **Annual Dividend.** The holders of the Class C Preferred Stock are entitled, equally along with the holders of Super Preferred Stock to an annual dividend, as determined by the Board of Directors, from time to time, per share of Class C Preferred Stock, declarable only out of the net profits of the Corporation before any dividend or distribution is paid upon the Common Stock of the Corporation;

(B) **Interest on Unpaid Annual Dividend.** If the Corporation declares a dividend and does not have the cash necessary to pay the annual dividend in any year, either in whole or in part, then any unpaid portion of the annual dividend, together with interest at a rate that is one (1) percentage point in excess of the rate at which the Corporation is able to borrow money from the bank at which the Corporation maintains its operating bank accounts, will become a charge against the net profits of the Corporation and will be paid in full out of the net profits of the Corporation in subsequent years before any dividends or distributions are paid on the Common Stock of the Corporation in those years;

(C) **Voting Rights.** Each share of the Class C Preferred Stock shall be entitled to TEN THOUSAND (10,000) votes on any corporate or shareholder action.

5. **Distribution of Proceeds from a Liquidity Event:** The proceeds from a Liquidity Event, as defined below, will be distributed to the shareholders of the Corporation in the following order of priority:

(A) *first*, to the holder of the Super Preferred Stock until the aggregate amount of distributions received is equal to the original purchase price per share of Super Preferred Stock multiplied by the number of shares of Super Preferred Stock outstanding at the time of the Liquidity Event;

- (B) *second*, to the holders of Class C Preferred Stock until the aggregate amount of distributions received is equal to the original purchase price per share of Class C Preferred Stock multiplied by the number of shares of Class C Preferred Stock outstanding at the time of the Liquidity Event; provided that the original purchase price per share of Class C Preferred Stock shall be deemed to be \$4.06 per share ;
- (C) *third*, thereafter to the shareholders of the Class A Common Stock, the Class B Common Stock, the Super Preferred Stock and the Class C Common Stock pro rata based upon their respective share ownership.

6. **Definitions.**

- (A) "Affiliate" means, with respect to any Person, any other Person that controls, is controlled by or is under common control with such Person. For purposes of this definition, "control" means possession, directly or indirectly, of the power to direct or cause the director of the management and policies of a Person, whether through the ownership of securities, by contract, or otherwise.
- (B) "Liquidity Event" means (a) the sale of the Corporation to a third party or parties that is not an Affiliate, as defined herein, or shareholder of the Corporation ("Third Party") pursuant to which the Third Party acquires in a transaction or series of transactions (i) a majority of the outstanding equity interest of the Corporation (whether by merger, consolidation or sale or transfer of the Corporation's equity interests) or (ii) a dissolution, liquidation or winding up of the Corporation and its subsidiary companies. In addition the following events will be deemed a Liquidity Event unless otherwise waived in writing by the holders of Super Preferred Stock and Class C Preferred Stock: (i) the purchase or redemption by the Corporation of any class of its stock in any manner permitted by law, and (ii) the issuance of additional shares of stock of the Corporation.
- (C) "Person" means an individual, corporation, limited liability company, partnership, association, estate, trust, unincorporated organization, governmental or quasi-governmental agency or boy or other entity or organization.

7. **Recapitalization.** The holders of each class of Capital Stock of the Corporation shall participate in any recapitalization, stock split, or stock dividend on the same basis; provided, however, the class of shares received by the stockholders in any such recapitalization, stock split or stock dividend shall be shares of the same class currently held by each respective holder of Capital Stock.

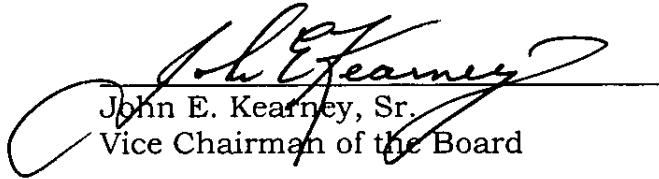
8. **Date of Adoption.**

The foregoing amendment was adopted as of December 12, 2011.

9. **Shareholder Approval.**

The number of votes cast for the amendment by the holders of Class A Common and Class B Common was sufficient for approval of this Amendment. All outstanding Class C Preferred Shares voted in favor of approval of this Amendment.

IN WITNESS WHEREOF, these Articles of Amendment have been executed on December 12, 2011 to be effective as of December 12, 2011.


John E. Kearney, Sr.
Vice Chairman of the Board

The date of each amendment(s) adoption: December 12, 2011
(date of adoption is required)
Effective date if applicable: December 12, 2011
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

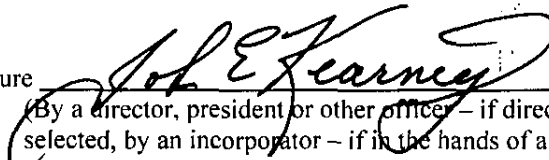
by _____
(voting group)

☐ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated December 19, 2011

Signature


(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

John E. Kearney

(Typed or printed name of person signing)

President/CEO - Director

(Title of person signing)