

P95000026535

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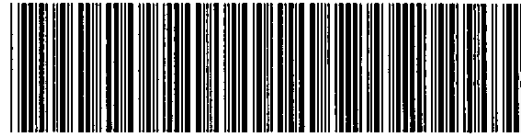
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C. CARROTHERS

**COVER LETTER**

TO: Amendment Section  
Division of Corporations

NAME OF CORPORATION: COST MANAGEMENT INC.

DOCUMENT NUMBER: P95000026535

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

Please return all correspondence concerning this matter to the following:

CHRISTOPHER C. CATHCART, ESQUIRE

Name of Contact Person

OSSINSKY & CATHCART, P.A.

Firm/ Company

2699 LEE ROAD, SUITE 101

Address

WINTER PARK, FL 32789

City/ State and Zip Code

joann@ossinskycathcart.com

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

For further information concerning this matter, please call:

JOANN DUNCAN

at ( 321 ) 397-2973

Name of Contact Person

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

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**ARTICLES OF AMENDMENT TO THE**  
**ARTICLES OF INCORPORATION OF** STATE OF FLORIDA  
**COST MANAGEMENT INC.**

Pursuant to the provisions of Section 607.1003 and 607.1006 of the Florida General Corporation Act, the Corporation adopts the following Articles of Amendment to its Articles of Incorporation, as follows:

Article VI. Stock Transfer Restrictions. At no time shall any Stockholder, directly or indirectly, sell, assign, give, mortgage, pledge, transfer or otherwise dispose of all or any part of his/her Shares (any such transaction hereinafter being referred to as a "Transfer"), whether presently owned or hereafter acquired, unless the Stockholder desiring to make such Transfer (hereinafter sometimes referred to as the "Transferor") shall first either have obtained the written consent thereto from both the Corporation and the other Stockholders or has made the offer to sell, hereinafter described, to the Corporation and the other Stockholders and such offer shall not have been accepted by either the Corporation or the other Stockholders.

Upon the receipt by any Transferor of a bona fide offer (which offer to be bona fide must be in writing, with no conditions or contingencies, signed by the prospective purchaser, and the prospective purchaser must have the financial ability to consummate the purchase) to acquire or purchase any of the Shares (the "Offer"), the Transferor, if he/she desires to accept the Offer, shall first give written notice to the Corporation and the other Stockholders, which written notice shall contain a copy of the Offer and a statement by the Transferor that he/she intends to accept the Offer. Within thirty (30) days after the giving of said notice, the Corporation shall have the right to purchase all, but not less than all, of the Shares sought to be sold by the Transferor and may so exercise said right by the giving of written notice within said thirty (30) day period to the Transferor and the other Stockholders if the Corporation desires to exercise its right. During this Thirty Day period, the Corporation, or any Stockholder, shall have the right to investigate the prospective purchaser and determine if he/she is a bona fide purchaser, has the financial ability to consummate the purchase. This investigation shall include, at a minimum, but not limited to,

review of current bank statements, federal income tax returns for the prior 3 years, and loan commitments for the purchase. If the Corporation does so exercise said right, it shall purchase and the Transferor shall sell the Shares on the same terms and conditions set forth in the Offer. If the Corporation does not within said thirty (30) day period exercise its right to purchase the Shares, the remaining Stockholders, or any of them, shall have the right to purchase the Shares and may do so by the giving of written notice to the Transferor, the Corporation and the remaining Stockholder within fifteen (15) days after either (i) the Corporation has, within the thirty (30) day period, indicated it does not intend to exercise its right or (ii) the expiration of said thirty (30) day period and the failure of the Corporation to exercise its rights hereunder, whichever first occurs. In such event, the Stockholder or Stockholders electing to purchase the Shares shall purchase all, but not less than all, of the Shares set forth in the Offer based upon their pro rata amount of the shares upon the same terms and conditions as set forth in the Offer. Closing of any purchase hereunder shall be within forty-five (45) days after the date of acceptance of the Offer.

In the event the Corporation and the remaining Stockholders (i) fail to elect to timely exercise their rights hereunder or (ii) affirmatively reject the right to acquire the Shares hereunder, the Transferor may proceed to sell the Shares in accordance with the terms of the Offer, provided, however, the Shares so sold shall continue to be bound by the terms of this Article and the prospective purchaser or transferee, as a pre-condition to said transfer, agrees in writing to be a party to and be bound by the terms of this Article. In the event the Transferor intends to sell the Shares on terms different from those set forth in the Offer, or the purchaser is to be other than as designated in the Offer, the same shall constitute a new Offer requiring the giving of notice as set forth herein. Any Transfer made in violation of this Article shall be null and void.

The foregoing restrictions and right of first refusal shall not apply to any bona fide gift by a Stockholder to any trust established and maintained for the benefit of said Stockholder, provided, however, the Stockholder gives written notice of said Transfer to the Corporation and

the remaining Stockholders and, provided further, the donee agrees in writing to be a party to and be bound by the terms of this Article.

In the event a majority of the Stockholders reasonably determine that the Offer is not a bona fide one, or if the prospective purchaser fails to cooperate in the investigation of whether the purchaser in fact had the ability to consummate the purchase, then the Offer of the Transferor may be ignored by the Corporation and other Stockholders. Shares held by each Stockholder may not be sold or otherwise transferred to other persons unless first offered to this Corporation or to the remaining Stockholders in proportion to their shares. The price, terms and other provisions regarding this restriction have been specified by written agreement among the Stockholders, which agreement expands this Article and which also includes the Corporation as a party.

Article VII. Death or Other Transfer. The death of a Stockholder, or the involuntary transfer, transfer by operation of law, give, or any other transfer, of any Shares, or of any right or interest therein, shall give the Corporation and the Stockholders the option to purchase the Shares of such deceased Stockholder or such transferred Shares in the manner and on the terms and conditions provided herein. In the event of the death of a Stockholder, the executor or administrator of such deceased Stockholder shall promptly give written notice of such death to the Secretary of the Corporation and to all other Stockholders by hand-delivery, certified mail return receipt requested or by overnight courier, at the principal business address or residential address of the Corporation and Stockholders.

In the event of a transfer (other than death) of Shares, as provided above, the person or persons acquiring such Shares shall promptly give written notice of such transfer to the Secretary of the Corporation and to all other Stockholders by hand-delivery, certified mail return receipt requested or by overnight courier, at the principal business address or residential address of the Corporation and Stockholders. The Corporation and the other Stockholder shall be entitled to exercise their options to purchase such Shares, in the manner provided for the purchase of Shares in Article VI, hereof.

The purchase price and the manner of payment shall be as provided in Article VIII below. In the event that the Corporation and Stockholders elect to purchase the Shares, the persons selling such Shares shall sell all of such Shares, and shall execute and deliver the certificates evidencing such Shares to the purchasers of such Shares, for the purchase price and on the terms and conditions set forth in Article VIII, below. In the event that the Corporation and Stockholders do not elect to purchase all of such Shares, the person or persons acquiring such Shares shall hold such Shares subject to all of the terms and conditions provided in these Articles, and no further transfer of such Shares can be made except in accordance with the terms and conditions provided herein.

Article VIII. Determination of Purchase Price and Manner of Payment. The total purchase price of all of the Shares purchased pursuant to the Article VII, hereof, shall be determined as follows:

1. All real property, tangible personal property, and goodwill of the Corporation shall be appraised and their fair market value established; said appraisal shall be performed by the Corporation's then certified public accountant;
2. All liabilities of the Corporation shall be totaled; and
3. The net value, if any, of the Corporation shall be established by subtracting the liabilities of the Corporation from the fair market value of the said assets and goodwill of the Corporation and the net value shall be multiplied by the percentage of ownership of the Corporation represented by the total number of shares being purchased.

In the event that the Shares are purchased by more than one (1) of the parties hereto, the purchase price provided herein shall be allocated among the parties purchasing such Shares on the basis of the number of Shares so purchased.

In the event of any other transfer or proposed transfer under Article VII, the Corporation and each of those Stockholders purchasing such Shares may individually elect to pay their respective portion of the total purchase price in cash or in installments. If the Corporation or a Stockholder elects to pay in cash, the full amount of the purchase price must be paid in full in

cash within sixty (60) days after the date of the receipt of the notice. On full payment thereof, the Transferor or other person or persons holding such Shares shall execute and deliver the certificates, evidencing such Shares, to the purchaser.

If the Corporation or a Stockholder elects to pay his respective portion of the total purchase price in installments, the initial payment of the purchase price shall be paid in cash in an amount not less than 25% of the purchase price of that portion of the Shares being purchased on the installment basis by the Corporation or such electing Stockholder. Such initial payment shall be paid within thirty (30) days after the exercise of such options under the terms of this Agreement. The balance of the purchase price shall be paid in equal monthly installments of principal and interest on the first day of each month, with interest at the rate of Bank America prime plus two percent per annum from the date of the initial payment, with such payments beginning on the first day of the next month following closing from the date of purchase until the entire portion of each party's respective balance of the purchase price is paid in full based on a three (3) year amortization. Such respective balance shall be evidenced by an installment note executed by such party and delivered to the Transferor at the time of the initial payment of the purchase price. The certificate evidencing the Shares shall be executed by the Transferor, or by the person acquiring such Shares pursuant to the death of or a transfer by a Stockholder, and shall be delivered to the Secretary of the Corporation. On proof to the Secretary of the Corporation that the respective portion of the purchase price has been paid by such person purchasing such portion of the Shares, the Secretary shall cause the Corporation to issue and to deliver to such person a certificate evidencing such person's ownership in such portion of the Shares, such certificate to reflect it to be subject to the restrictions of this Agreement.

These Articles of Amendment were approved and adopted by the directors and stockholders of COST MANAGEMENT INC. on or about August 20, 2015. There is only one voting group entitled to vote on the amendment, and the number of votes cast for the amendment by the stockholders was sufficient for approval by that one voting group.

IN WITNESS WHEREOF, the undersigned has signed this Amendment of Articles of Incorporation on this 20 day of August, 2015.

ganesh jiawon  
GANESH JIAWON, sole Director and Stockholder

STATE OF FLORIDA )  
COUNTY OF ORANGE )

The foregoing instrument was acknowledged before me this 20 day of August, 2015, by GANESH JIAWON, sole Director and Stockholder of COST MANAGEMENT INC., a Florida corporation, on behalf of the corporation, who is personally known or produced as identification.

Chris Cathcart  
Notary Public  
My Commission expires: \_\_\_\_\_



CHRIS CATHCART  
MY COMMISSION # FF 005797  
EXPIRES: April 7, 2017  
Bonded Thru Budget Notary Services

This Document Prepared By:  
Christopher C. Cathcart, Esquire  
OSSINSKY & CATHCART, P.A.  
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Winter Park, FL 32789  
(407) 626-2484