

950000 72039

NAME: HP AMERICA, INC. DOCUMENT TYPE: FLORIDA PROFIT CORPORATION OR P.A.  
FAX: (305) 858-4777  
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DATE REQUESTED: 09/18/1995  
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TALLAHASSEE, FLORIDA

55 SEP 18 PM 4: 26

Q. 3. Name the following:

**ADORNO & ZEDER, P.**  
2801 South Bayshore Dr.  
Suite 1600  
Miami, Florida 33133 ✓

(305) 858-6556

Facsimile (305) 858-4777

September 18, 1995

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FROM: Justin T. Wilson (305) 860-7098

FAX NO. (305) 858-4777

COMMENTS: PLEASE FILE BOTH ARTICLES OF INCORPORATION

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TOTAL NUMBER OF PAGES, INCLUDING COVER LETTER: 7

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H95000010390

ARTICLES OF INCORPORATION  
of  
HP AMERICA, INC.

The undersigned hereby adopts the following Articles of Incorporation for the purpose of forming a corporation under the provisions of Chapter 607 Florida Statutes:

ARTICLE I. NAME

The name of this corporation is HP AMERICA, INC. (the "Corporation").

ARTICLE II. - MAILING ADDRESS

The mailing address of the Corporation is:

9350 South Dixie Highway  
Suite 1220  
Miami, Florida 33156

ARTICLE III. - CAPITAL STOCK

The maximum number of shares which this Corporation is authorized to have outstanding at any time is 10,000,000 shares of Common Stock having a par value of \$.01 per share.


ARTICLE IV. - INITIAL REGISTERED  
OFFICE AND AGENT

The initial registered office of this Corporation shall be at 2601 S. Bayshore Drive, Suite 1600, Miami, Florida 33133 and the initial registered agent of this Corporation at such office shall be Richard M. Spector, Esq.

ARTICLE V. - INCORPORATOR

The name and street address of the person signing these Articles of Incorporation is Richard M. Spector, Esq., 2601 S. Bayshore Drive, Suite 1600, Miami, Florida 33133.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on September 18, 1995.

  
Richard M. Spector, Esq.,  
Incorporator

This instrument prepared by:  
Richard M. Spector  
2601 S. Bayshore Drive - #1600  
Miami, Florida 33133  
(305) 688-3333  
Florida Bar No. 384815

H95000010390

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

H95000010390

CERTIFICATE OF DESIGNATION OF REGISTERED AGENT  
AND REGISTERED OFFICE  
AND ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT

1. The name of the Corporation is:

HP AMERICA, INC.

2. The name and address of the registered agent and the registered office is: Richard M. Spector, Esq., 2601 S. Bayshore Drive, Suite 1600, Miami, Florida 33133.

Pursuant to Section 607.0501, Florida Statutes, the undersigned has been named to act as the registered agent of HP AMERICA, INC., at the place designated in this certificate and the undersigned agrees to accept such appointment and to act in that capacity. The undersigned further agrees that the undersigned will comply with Section 607.0505, Florida Statutes, relating to the proper and complete performance of the duties of the registered agent of the Corporation and that the undersigned is familiar with and accepts the obligations of the position of registered agent for the Corporation.

Date: September 18, 1995

  
Richard M. Spector, Esq.,  
Registered Agent

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TALLAHASSEE, FLORIDA

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SENT BY: Xerox Telecopier 7020 10-12-95 : 1:40PM :

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10/12/95

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12:19 AM

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ELECTRONIC FILING COVER SHEET

TO: DIVISION OF CORPORATIONS  
DEPARTMENT OF STATE  
STATE OF FLORIDA  
409 EAST GAINES STREET  
TALLAHASSEE, FL 32399

FROM: ADORNO & ZEDER, P.A.  
2601 S BAYSHORE DR  
SUITE 1600  
MIAMI FL 33133-

FAX: (904) 922-4000

CONTACT: JUSTIN T WILSON  
PHONE: (305) 860-7098  
FAX: (305) 858-4777

((H95000011426))

DOCUMENT TYPE: BASIC AMENDMENT

NAME: HP AMERICA, INC.

FAX AUDIT NUMBER: H95000011426

DATE REQUESTED: 10/12/1995

CERTIFIED COPIES: 1

NUMBER OF PAGES: 2

ESTIMATED CHARGE: \$87.50

CURRENT STATUS: REQUESTED

TIME REQUESTED: 12:19:15

CERTIFICATE OF STATUS: 0

METHOD OF DELIVERY: FAX

ACCOUNT NUMBER: 072100000120

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((H95000011426))

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*Handwritten:*  
061011426  
95000011426

*Stamp:*  
FILED  
95 OCT 12 PM 4:21

CERTIFICATE OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
HP AMERICA, INC.

W95000011426

Jeffrey I. Binder, as Chairman and Chief Executive Officer of HP AMERICA, INC., a Florida corporation (the "Corporation"), hereby certifies that the sole Shareholder of the Corporation adopted an action by written consent on the 11th day of October, 1995, which approved and adopted the following amendments to the Corporation's Articles of Incorporation:

1. Article I of the Articles of Incorporation of the Corporation is hereby amended in its entirety to read as follows:

The name of the Corporation is HP AMERICA, INC.

2. Article III of the Articles of Incorporation of the Corporation is hereby amended in its entirety to read as follows:

The Corporation is authorized to issue two classes of shares to be designated, respectively, "common stock" and "preferred stock". The total number of shares of common stock authorized to be issued shall be 100,000,000, \$.001 par value per share, and the total number of shares of preferred stock authorized to be issued shall be 10,000,000, \$.01 par value per share.

The shares of preferred stock may be issued from time to time in one or more series. The Board of Directors is authorized to establish from time to time by resolution the number of shares to be included in preferences and relative participating, optional, conversion and other special rights of the shares of each such series and the qualifications, limitations or restrictions thereof, including but not limited to the fixing or alteration of the dividend rights, conversion rights, voting rights, rights and terms of redemption and liquidation preferences, all to the fullest extent now or hereafter permitted by the corporate laws of the State of Florida; and to increase or decrease the number of shares of any series subsequent to the issue of the shares of that series.

This Document Prepared By:  
Richard M. Spector - 394815  
2601 S. Bayshore Drive  
Suite 1600  
Miami, Florida 33133

W95000011426

H95000011426

3. The following Articles are hereby added to the Corporation's Articles of Incorporation:

ARTICLE VI  
DIRECTORS - STAGGERED TERMS

The members of the Board of Directors will be divided into three classes, with the number of Directors in each class being as nearly equal as possible. The term of office of the first class of Directors will expire at the first annual meeting of the Corporation; the term of office of the second class of Directors will expire one year after the first annual meeting of the Corporation; and, the term of office of the third class of Directors will expire two years after the first annual meeting of the Corporation. New Directors will be elected to three year terms to succeed those Directors whose terms expire. Any increase or decrease in the number of Directors will be apportioned among the classes so as to make all classes as nearly equal as possible.


ARTICLE VII  
REDEMPTION OF CONTROL SHARES

The Corporation is authorized to effect a redemption of control shares as provided in Section 607.0902(10) Florida Statutes or any successor section.

ARTICLE VIII  
SPECIAL SHAREHOLDERS' MEETINGS

A special meeting of the shareholders of the Corporation may be called by the shareholders but only upon their request in writing signed by the holders of not less than 50% of all the shares of the Corporation entitled to vote at such meeting.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to the Articles of Incorporation to be executed this 11 day of October, 1995.

  
Jeffrey H. Binder,  
Chairman and  
Chief Executive Officer

H95000011426

P95000072059

1201 HAYS STREET  
TALLAHASSEE, FL 32301-2607  
904-222-0121  
904-222-0119 FAX

800-342-8086



ACCOUNT NO. : 072100000032  
REFERENCE : 973403 4330594

AUTHORIZATION :  
COST LIMIT *Patricia Rigo*

ORDER DATE : June 3, 1996  
ORDER TIME : 10:18 AM  
ORDER NO. : 973403  
CUSTOMER NO: 4330594  
CUSTOMER: Justin Wilson, Legal Assistant  
Adorno & Zeder, P.A.  
Suite 1600  
2601 South Bayshore Drive  
Miami, FL 33133

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95 JUN -3 PM 2:37  
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TALLAHASSEE, FLORIDA

DOMESTIC AMENDMENT FILING

NAME: HP AMERICA, INC.

XX ARTICLES OF AMENDMENT  
       RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
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CONTACT PERSON: Daniel W Leggett  
EXAMINER'S INITIALS:

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DIVISION OF CORPORATION

*Amend  
RSC  
6/3*



ARTICLES OF AMENDMENT  
TO  
THE ARTICLES OF INCORPORATION  
OF  
HP AMERICA, INC.

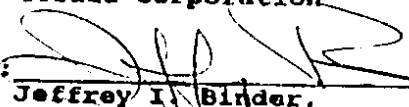
Pursuant to the provisions of the Florida Business Corporation Act, the undersigned, Chief Executive Officer of HP AMERICA, INC. (the "Corporation"), heroby executes, for and on behalf of the Corporation, the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is HP America, Inc.

SECOND: Pursuant to the provisions set forth in Article III of the Articles of Incorporation of the Corporation, as amended (the "Articles"), the attached Exhibit to the Articles, entitled "Statement of Designations, Powers, Preferences and Rights of Series A Convertible Preferred Stock", was duly adopted by unanimous written consent of the Board of Directors on May 21, 1996, in the manner prescribed by the Florida Business Corporation Act, and did not require Shareholder action.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to the Articles of Incorporation to be executed this 21 day of May, 1996.

HP AMERICA, INC.,  
a Florida corporation

By:   
Jeffrey I. Binder,  
Chief Executive Officer 5/21/96

EXHIBIT

HP AMERICA, INC. 95 JUN 1998  
STATEMENT OF DESIGNATIONS, POWERS, PREFERENCES AND RIGHTS OF  
SERIES A CONVERTIBLE PREFERRED STOCK 37  
SEC. FILED

There is hereby established a series of 3,200,000 shares of Preferred Stock par value \$0.01 per share, designated as Series A Convertible Preferred Stock with the following properties:

- A. **Dividends.** The holders of Series A Convertible Preferred Stock (the "Series A Preferred Stock") shall be entitled to receive cash dividends only when and as declared by the Board of Directors of the Company on the Company's Common Stock and such dividends shall be the same in every respect on a share for share basis as are such dividends on the Common Stock.
- B. **Voting Rights.** The holders of Series A Preferred Stock shall be entitled to a vote of one vote per share upon any matter relating to the business or affairs of the Company or for any other purposes to the same extent as the holders of the Common Stock; all Series A Preferred Stock and Common Stock shall vote as a single class except as otherwise required by law; provided, however, that the Company shall not without the approval of the holders of the Series A Preferred Stock voting as a separate class authorize the issuance of any class or series of equity securities (either directly or upon conversion of convertible debt or exercise of warrants or options) that is senior or equal to the Series A Preferred Stock as to payment of dividends or upon liquidation, dissolution, or winding up of the Company.
- C. **Mandatory Conversion.** (i) The Series A Preferred Stock shall automatically, without any action on the part of the holders thereof, convert into fully paid and non-assessable shares of Common Stock on the earlier of (i) February 14, 1998, (ii) the closing date of the initial public offering of the Company's Common Stock pursuant to a registration statement ("Registration Statement") filed with the Securities and Exchange Commission ("SEC"), or (iii) the effective date of the Company's Form 10 filed with the SEC making the Company a reporting company under the Securities Exchange Act of 1934, as amended (the Company not having filed a Registration Statement). The conversion rate shall be one share of Common Stock for each share of Series A Preferred Stock; provided, however, that in the event that the Company has not achieved the Cumulative Consolidated After-tax Net Income Projected Level (the "Projected Level") set forth in the table below either (x) as of the quarter ended December 31, 1997 (if the conversion is on February 14, 1998), (y) as of the quarter last ended before the date the Registration Statement is first filed with the SEC (if the conversion results from such a filing), or (z) as

of the quarter last ended before the Form 10 is filed with the SEC (if the conversion results from such a filing), then, except as provided in sub-section (II), below, the conversion rate for each share of Series A Preferred Stock shall equal one share of Common Stock plus such additional fractional share of Common Stock as shall equal the difference as of the end of such quarter between (i) 90%, and (ii) the percentage that the actual cumulative consolidated after-tax net income bears to the Projected Level. Such fractional share shall be one-hundredth of a share for each percentage point below 90%, rounded to the nearest one-hundredth share. For example, if the actual cumulative consolidated after-tax net income of the Company as of the quarter ending December 31, 1996 was \$213,120, the percentage of the Projected Level would be 72%, the percentage spread below the 90% Level would be 18%, and the additional fractional share would be 0.18. If any conversion should occur which would require the rate of conversion to be determined as of a date prior to January 1, 1997, there shall be no adjustment to the conversion rate.

<u>Quarter</u>	<u>Cumulative Consolidated After-tax Net Income Projected Level</u>
Quarter Ended December 31, 1996	\$296,000
Quarter Ended March 31, 1997	\$1,016,000
Quarter Ended June 30, 1997	\$2,221,000
Quarter Ended September 30, 1997	\$3,518,000
Quarter Ended December 31, 1997	\$5,019,000

(II) If the actual cumulative consolidated after-tax net income of the Company is more than 25% below the Projected Level at the time of determination of the conversion rate, the conversion rate shall be calculated as given in sub-section (I), above, except that the percentage used in clause (I)(i), above, shall be 100% rather than 90%.

(III) In the event that prior to the happening of any of the events causing conversion set forth in sub-section (I), above, occurs, the Company merges with, is acquired by, or otherwise enters into a transaction with another company which is a reporting company under the Securities Exchange Act of 1934, as amended, in such a manner that the holders of Common Stock of the Company become stockholders of such public reporting company, then the Series A Preferred Stock shall automatically convert into Common Stock immediately prior to the closing of such transaction which Common Stock shall be treated identically with all of the Company's other Common Stock in the transaction. The conversion rate shall be determined from the table in sub-section (I), above, as of the end of

the quarter last ended before the date of execution of the definitive agreement binding the Company to such transaction.

(IV) If the Company shall at any time pay a dividend on its Common Stock in Common Stock, subdivide its outstanding shares of Common Stock into a larger number of shares or combine its outstanding shares of Common Stock into a smaller number of shares by reclassification or otherwise, the conversion rate in effect immediately prior thereto shall be adjusted so that each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of Common Stock that the holder of a share of Series A Preferred Stock would have been entitled to receive after the happening of any of the events described above had such share of Series A Preferred Stock been converted immediately prior to the happening of such event. An adjustment made pursuant to this paragraph shall become effective retroactively to the record date in the case of a dividend and shall become effective on the effective date in the case of a subdivision or combination.

If the Company shall distribute to all holders of shares of Common Stock any assets (other than any dividend payable solely in cash out of retained earnings), any rights to subscribe or any evidence of indebtedness or other securities of the Company (other than Common Stock), then in each case the conversion rate of the Series A Preferred Stock shall be adjusted to take into account the fair market value (as determined in a resolution adopted by the Board of Directors of the Company, which shall be conclusive evidence of such fair market value) of the portion of the assets or evidence of indebtedness or securities so distributed or of such subscription rights applicable to one share of Common Stock. Such adjustment shall become effective retroactively immediately after the record date with respect to such distribution.

In case of any capital reorganization or any reclassification of the capital stock of the Company or in case of the consolidation or merger of the Company with another corporation (other than a merger not involving any reclassification, conversion, or exchange of Common Stock to which the Company is the surviving corporation), or in case of any sale or conveyance of all or substantially all of the assets of the Company, each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of stock (of any class or classes) or other securities or assets receivable upon such capital reorganization, reclassification, consolidation, merger, sale or conveyance, as the case may be, by as a holder of the number of shares of Common Stock into which such share of Series A Preferred Stock was convertible immediately prior to such capital reorganization, reclassification, consolidation, merger due or conveyance is entitled; and,

in any case, appropriate adjustment (as determined by the Board of Directors of the Company) shall be made in the application of the provisions herein set forth with respect to rights and interests thereafter of the holder of the Series A Preferred Stock, to the end that the provisions set forth herein (including the specified changes in and other adjustments of the conversion rate) shall thereafter be applicable, as near as reasonably practical, in relation to any share of stock or other securities or other property thereafter deliverable upon the conversion of the Series A Preferred Stock.

If the Company shall at any time sell for cash any equity or convertible debt securities (other than upon exercise of (i) employee options or (ii) non-employee options or warrants granted prior to the closing date of the initial issuance of Series A Preferred Stock) at a price per share or conversion price per share, respectively, which is less than the price per Common Share upon conversion as adjusted for any prior change in the conversion rate under this sub-section IV, then the conversion rate shall be adjusted in the following way:

(i) the "price per Common Share" as used above shall initially be \$3.75 and shall be adjusted from time to time upon each adjustment of the conversion rate under this sub-section (IV) to be the then current price per Common Share divided by the conversion rate; for example, if the first adjustment to the conversion rate is to a rate of 1.2 shares of Common Stock for each share of Series A Preferred Stock, the adjusted price per Common Share shall be  $\$3.75/1.2$  or \$3.125,

(ii) upon the issuance of shares or convertible debt the new conversion rate of the Series A Convertible Preferred shall be the conversion rate prior to the issuance of the shares or debt multiplied by a factor the numerator of which is the total shares of Common Stock outstanding after the issuance (treating shares obtainable upon conversion of debt as outstanding) and the denominator of which is the sum of (x) the total shares of Common Stock outstanding prior to the issuance and (y) the equivalent number of full price shares issued in the sale (treating shares obtainable upon conversion of debt as outstanding). The "equivalent number of full price shares" shall be the total number of shares issued (treating shares obtainable upon conversion of debt as outstanding) multiplied by a fraction the numerator of which is sale price per share (or conversion price per share for convertible debt) and the

denominator of which is the then effective price per Common Share as defined in sub-section (IV)(l), above, before the issuance of the new shares or convertible debt; for example, if 10,000,000 shares are outstanding, two million new shares are sold at \$3.00 per share, and the price per Common Stock share (as calculated in sub-section (IV)(l)) is \$3.125, and the conversion rate is 1.2 shares of Common Stock for every share of Series A Preferred Stock, then the number of "equivalent full price shares" is 2,000,000 multiplied by  $(\$3.00/\$3.125)$ , or 1,920,000, and the adjusted conversion rate is 1.2 multiplied by  $(12,000,000/11,920,000)$ , or 1.20805.

Whenever the conversion rate is adjusted as herein provided, the Company shall forthwith send a written notice of the new conversion rate to each record holder of the Series A Convertible Preferred Stock and shall file with any transfer agent or agents for the Series A Preferred Stock appointed as the Board of Directors may have determined a certificate signed by the Chairman, President or one of the Vice Presidents of the Company and by its Treasurer, Secretary or an Assistant Secretary or Assistant Treasurer, stating the adjusted conversion rate determined as provided above and in reasonable detail the facts requiring such adjustment. Such transfer agent(s) shall be under no duty to make any inquiry or investigation as to the statements contained in any such certificate or as to the manner in which any computation was made, but may accept such certificate as conclusive evidence of the statements therein contained, and each transfer agent shall be fully protected with respect to any and all acts done or action taken or suffered by it in reliance thereon. No transfer agent in its capacity as transfer agent shall be deemed to have any knowledge with respect to any change of capital structure of the Company unless and until it receives a notice thereof pursuant to the provisions of this paragraph and in default of any such notice each transfer agent may conclusively assume that there has been no such change.

The Company shall at all times reserve and keep available, out of its authorized and unissued shares of Common Stock, or other stock or securities deliverable upon conversion pursuant to this section, solely for the purpose of effecting the conversion of the Series A Preferred Stock, such number of shares as shall from time to time be sufficient to effect the conversion of all shares of Series A Preferred Stock from time to time outstanding. The Company shall from time to time, in accordance with the laws of Florida, increase the authorized amount of its Common Stock if at any time the number of shares of Common Stock remaining unissued shall

not be sufficient to permit the conversion of all the then outstanding Series A Preferred Stock.

The Company will pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of Series A Preferred Stock pursuant hereto. The Company shall not, however, be required to pay any tax which may be due in respect of any transfer involved in the issue and delivery of Common Stock in a name other than that in which the Series A Preferred Stock so converted was registered, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

- D. **Certificates for Common Stock.** After the date of conversion and upon surrender of their Series A Preferred Stock certificates to an office of a duly appointed transfer agent of the Company for the Series A Preferred Stock, the holders thereof shall be entitled to receive certificates for their Common Stock. Notwithstanding the failure of any holder of Series A Preferred Stock to tender his certificate or certificates for certificates of Common Stock, the untendered certificates for Series A Preferred Stock shall after the date of conversion represent the appropriate numbers of shares of converted Common Stock.
- E. **Liquidation Rights.** In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any distribution or payment shall be made to the holder of any Common Stock or of any stock ranking junior to the Series A Preferred Stock in respect to distribution of assets, the holders of the Series A Preferred Stock shall be entitled to receive \$3.75 per share.

In the event the assets of the Company available for distribution to the holders of shares of the Series A Preferred Stock upon dissolution, liquidation or winding up of the Company shall be insufficient to pay in full all amounts to which such holders are entitled pursuant to the immediately preceding paragraph, no such distribution shall be made on account of any shares of any other class or series of capital stock of the Company ranking on a parity with or junior to the shares of the Series A Preferred Stock, except that a proportionate distributive amount shall be paid on account of the shares of the Preferred A Stock and any other class of shares ranking on a parity with the Series A Preferred Stock, ratably, in proportion to the full distribution, liquidation or winding up.

- F. **Status of Converted Shares.** Any shares of the Series A Preferred Stock that shall have been converted shall after such conversion have the status of authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors.

24410-0



1200 HAYS STREET  
TALLAHASSEE, FL 32302-2007  
904 222 9070  
904 222 0911 FAX

800-342-8086

**P95000072059**

**CSC networks**  
PENSION PLAN  
LEGAL & FINANCIAL SERVICES

ACCOUNT NO. : 072100000032

REFERENCE : 043150 4330594

AUTHORIZATION : *Patricia 1/3/96*

COST LIMIT : \$ 87.50

FILED  
10-6

ORDER DATE : August 5, 1996

ORDER TIME : 2:13 PM

ORDER NO. : 043150

CUSTOMER NO: 4330594

CUSTOMER: Justin Wilson, Legal Assistant  
Adorno & Zeder, P.a.  
Suite 1600  
2601 South Bayshore Drive  
Miami, FL 33133

DOMESTIC AMENDMENT FILING

NAME: HP AMERICA, INC.

EFFECTIVE DATE: *7/96*

☒ ARTICLES OF AMENDMENT  
☐ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

☒ CERTIFIED COPY.  
☐ PLAIN STAMPED COPY  
☐ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Carina L. Dunlap

EXAMINER'S INITIALS: \_\_\_\_\_



FLORIDA DEPARTMENT OF STATE  
Sandra B. Mortham  
Secretary of State

**RESUBMIT**

Please give original  
submission date as file date.

August 6, 1996

CSC NETWORKS  
CARINA  
TALLAHASSEE, FL

SUBJECT: HP AMERICA, INC.  
Ref. Number: P95000072059

We have received your document for HP AMERICA, INC. and the authorization to debit your account in the amount of \$87.50. However, the document has not been filed and is being returned for the following:

Pursuant to Section 607.1006, Florida Statutes, the document must be executed by a director if the amendments were adopted by the directors without shareholder approval.

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 (904) 487-6957.

Joy Moon-French  
Corporate Specialist

Letter Number: 896A00037475

*See last  
page for  
Paul G. French  
- JMF*

ARTICLES OF AMENDMENT  
TO  
THE ARTICLES OF INCORPORATION  
OF  
HP AMERICA, INC.

96  
FILED  
MAR 10 1998

Pursuant to the provisions of the Florida Business Corporation Act, the undersigned, Chief Executive Officer of HP AMERICA, INC. (the "Corporation"), hereby executes, for and on behalf of the Corporation, the following Articles of Amendment to the Articles of Incorporation:

FIRST: The name of the Corporation is HP America, Inc.

SECOND: Pursuant to the provisions set forth in Article III of the Articles of Incorporation of the Corporation, as amended (the "Articles"), Sections C(II) and C(IV) of the "Statement of Designations, Powers, Preferences and Rights of Series A Invertible Preferred Stock" are hereby deleted in their entirety and replaced by the following:

C(II) The Series A Preferred Stock shall automatically, without any action on the part of the holders thereof, convert into fully paid and non-assessable shares of Common Stock on the earlier of (i) February 14, 1998, (ii) the closing date of the initial public offering of the Company's Common Stock pursuant to a registration statement ("Registration Statement") filed with the Securities and Exchange Commission ("SEC"), or (iii) the effective date of the Company's Form 10 filed with the SEC making the Company a reporting company under the Securities Exchange Act of 1934, as amended (the Company not having filed a Registration Statement). The conversion rate shall be one share of Common Stock for each share of Series A Preferred Stock; provided, however, that in the event that the Company has not achieved the Cumulative Consolidated After-tax Net Income Projected Level (the "Projected Level") set forth in the table below either (x) as of the quarter ended December 31, 1997 (if the conversion is on February 14, 1998), (y) as of the quarter last ended before the date the Registration Statement is first filed with the SEC (if the conversion results from such a filing), or (z) as of the quarter last ended before the Form 10 is filed with the SEC (if the conversion results from such a filing), then, except as provided in sub-section (II), below, the conversion rate for each share of Series A Preferred Stock shall equal one share of Common Stock plus such additional fractional share of Common Stock as shall equal the difference as of the end of such quarter between (i) 90%, and (ii) the percentage that the actual cumulative consolidated after-tax net income bears to the Projected Level. Such fractional share shall be one-hundredth of a share for each percentage point below 90%, rounded to the nearest one-hundredth share. For example, if the actual cumulative consolidated after-tax net income of the Company as of the quarter ending December 31, 1997 was \$211,123, the percentage of the Projected Level would be 73%, the percentage spread below the 90% Level would be 16%, and

the date of the filing of this statement would be valid. If any conversion of the Series A Preferred Stock into Common Stock shall be required to be made prior to the filing of this statement, the conversion shall be made on the basis of the conversion rate in effect on the date of the filing of this statement. For purposes of this section, the conversion rate in effect on the date of the filing of this statement shall be the conversion rate in effect on July 1, 1997.

Quarter	Cumulative Consolidated After-tax Net Income Projected Level
Quarter Ended December 31, 1996	\$2,016,000
Quarter Ended March 31, 1997	\$1,016,000
Quarter Ended June 30, 1997	\$2,231,000
Quarter Ended September 30, 1997	\$3,518,000
Quarter Ended December 31, 1997	\$5,019,000

2.17 If the Company shall at any time pay a dividend on its Common stock in Common Stock, subdivide its outstanding shares of Common Stock into a larger number of shares or combine its outstanding shares of Common Stock into a smaller number of shares by reclassification or otherwise, the conversion rate in effect immediately prior thereto shall be adjusted so that each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of Common Stock that the holder of a share of Series A Preferred Stock would have been entitled to receive after the happening of any of the events described above had such share of Series A Preferred Stock been converted immediately prior to the happening of such event. An adjustment made pursuant to this paragraph shall become effective retroactively to the record date in the case of a dividend and shall become effective on the effective date in the case of a subdivision or combination.

If the Company shall distribute to all holders of shares of Common Stock any assets (other than any dividend payable solely in cash out of retained earnings), any rights to subscribe or any evidence of indebtedness or other securities of the Company (other than Common Stock), then in each case the conversion rate of the Series A Preferred Stock shall be adjusted to take into account the fair market value (as determined in a resolution adopted by the Board of Directors of the Company, which shall be conclusive evidence of such fair market value) of the portion of the assets or evidence of indebtedness or securities so distributed or of such subscription rights applicable to one share of Common Stock. Such adjustment shall become effective retroactively immediately after the record date with respect to such distribution.

In case of any capital reorganization or any reclassification of the capital stock of the Company or in case of the consolidation of the Company with another corporation (other than a

...conversion, or exchange of such stock, which the Company or the surviving corporation, or any subsidiary or employee of all or substantially all of the Company, or any subsidiary or employee of Series A Preferred Stock, or any other person, shall not be permitted to make a reservable share, upon reorganization, readjustment, consolidation, merger, sale or conveyance, in the case may be, by or a holder of the number of shares of Common Stock into which such share of Series A Preferred Stock was convertible immediately prior to such reorganization, readjustment, consolidation, merger, sale or conveyance is entitled; and, in any case, appropriate adjustments determined by the Board of Directors of the Company shall apply in the application of the provisions herein set forth with respect to rights and interests hereafter of the holder of the Series A Preferred Stock; and the fact that the provisions set forth herein, including the specified changes in and other adjustments of the conversion rate, shall thereafter be applicable, as far as reasonably practical, in relation to any share of stock or other securities or other property thereafter deliverable upon the conversion of the Series A Preferred Stock.

If the Company shall at any time sell for cash any equity or convertible debt securities (other than upon exercise of (i) employee options or (ii) non employee options or warrants granted prior to the closing date of the initial issuance of Series A Preferred Stock) at a price per share or conversion price per share, respectively, which is less than the price per Common Share upon conversion as adjusted for any prior change in the conversion rate under this sub-section IV, then the conversion rate shall be adjusted in the following way:

(i) the "price per Common Share" as used above shall initially be \$3.75 and shall be adjusted from time to time upon each adjustment of the conversion rate under this sub-section (IV) to be the then current price per Common Share divided by the conversion rate; for example, if the first adjustment to the conversion rate is to a rate of 1.2 shares of Common Stock for each share of Series A Preferred Stock, the adjusted price per Common Share shall be  $\$3.75/1.2$  or \$3.125,

(ii) upon the issuance of shares or convertible debt the new conversion rate of the Series A Convertible Preferred shall be the conversion rate prior to the issuance of the shares or debt multiplied by a factor the numerator of which is the total shares of Common Stock outstanding after the issuance (treating shares obtainable upon conversion of debt as outstanding) and the denominator of which is the sum of the total shares of Common Stock outstanding prior to the issuance and by the equivalent number of full

the number of shares in the Series A Preferred Stock outstanding and the conversion rate shall be the "equivalent full price shares" shall be the number of shares of common stock which would be received by a holder of the new Series A Preferred Stock if the new Series A Preferred Stock were converted into common stock at the then effective price per share for convertible debt, and the denominator shall be the then effective price per share for common stock as defined in subsection IV (1), adjusted for the issuance of the new Series A Preferred Stock. For example, if 1,000,000 shares of common stock, with a new price of \$11.25 per share, and the price of common stock share as calculated in subsection IV (1) is \$3.125, and the conversion rate is 1.2 shares of common stock for every share of Series A Preferred Stock, then the number of "equivalent full price shares" is 2,000,000 multiplied by  $\$11.25/\$3.125$ , or 1,440,000, and the adjusted conversion rate is 1.2 multiplied by  $1,440,000/1,000,000$ , or 1.728000.

Whenever the conversion rate is adjusted as herein provided, the Company shall forthwith send a written notice of the new conversion rate to each record holder of the Series A Convertible Preferred Stock and shall file with any transfer agent or agents for the Series A Preferred Stock appointed as the Board of Directors may have determined a certificate signed by the Chairman, President or one of the Vice Presidents of the Company and by its Treasurer, Secretary or an Assistant Secretary or Assistant Treasurer, stating the adjusted conversion rate determined as provided above and in reasonable detail the facts requiring such adjustment. Such transfer agent(s) shall be under no duty to make any inquiry or investigation as to the statements contained in any such certificate or as to the manner in which any computation was made, but may accept such certificate as conclusive evidence of the statements therein contained, and each transfer agent shall be fully protected with respect to any and all acts done or action taken or suffered by it in reliance thereon. No transfer agent in its capacity as transfer agent shall be deemed to have any knowledge with respect to any change of capital structure of the Company unless and until it receives a notice thereof pursuant to the provisions of this paragraph and in default of any such notice each transfer agent may conclusively assume that there has been no such change.

The Company shall at all times reserve and keep available, out of its authorized and unissued shares of common stock, or other stock, as permitted deliverable upon conversion pursuant to this Article, a sufficient number of shares of common stock to effect the conversion of the Series A Preferred Stock, and the number of shares of common stock shall in no event be less than the number of shares of common stock of all shares of

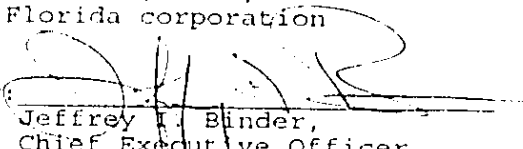
...of the preferred stock from time to time, out of undivided profits. The corporation, from time to time, in accordance with the laws of the State of Florida, shall have the right to purchase at its option all or any of the shares of common stock remaining unissued and outstanding, until it has acquired the ownership of all the shares of common stock of the corporation.

The company will pay any and all income and other taxes that may be payable in respect of any issue or delivery or share of common stock or conversion of preferred stock pursuant to the terms of the company shall not, however, be required to pay any tax which may be due in respect of any transfer involved in the issue or delivery of common stock in a case other than that in which the common stock was converted was registered, and no such issue or delivery shall be made unless and until the person to whom such stock has been paid by the company the amount of any such tax, or has established, to the satisfaction of the company, that such tax has been paid.

THIRTEEN. This amendment was duly adopted by unanimous written consent of the Board of Directors on July 25, 1966, in the manner prescribed by the Florida Business Corporation Act, and did not require shareholder action.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to the Articles of Incorporation to be executed this \_\_\_ day of July, 1966.

HP AMERICA, INC.,  
a Florida corporation

By:   
Jeffrey I. Binder,  
Chief Executive Officer  
Director

1201 HAYS STREET  
TALLAHASSEE, FL 32301-2607  
904 222 9171  
904 222 0101 FAX

800-342-8086



P95000072059

ACCOUNT NO. : 0721000000032

REFERENCE : 154918 4330594

AUTHORIZATION : Patricia Pyjette

COST LIMIT : \$ 87.50

ORDER DATE : November 14, 1996

ORDER TIME : 10:11 AM

ORDER NO. : 154918-005

4000002004604---7

CUSTOMER NO: 4330594

CUSTOMER: Justin Wilson, Legal Assistant  
Adorno & Zeder, P.a.  
Suite 1600  
2601 South Bayshore Drive  
Miami, FL 33133

DOMESTIC AMENDMENT FILING

NAME: HP AMERICA, INC.

EFFECTIVE DATE: \_

XX ARTICLES OF AMENDMENT  
\_\_\_\_ RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY  
\_\_\_\_ PLAIN STAMPED COPY  
\_\_\_\_ CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Lori R. Dunlap

EXAMINER'S INITIALS:

Amendment  
11-14 96  
DL

FILED  
96 NOV 14 PM 12:17  
STATE OF FLORIDA  
TALLAHASSEE, FLORIDA

RECEIVED  
96 NOV 14 AM 10:52  
DIVISION OF CLERK OF COURTS



ARTICLES OF AMENDMENT  
TO  
THE ARTICLES OF INCORPORATION  
OF  
HP AMERICA, INC.

FILED  
NOV 14 PM 17  
1996  
HALL COUNTY CLERK  
FLORIDA

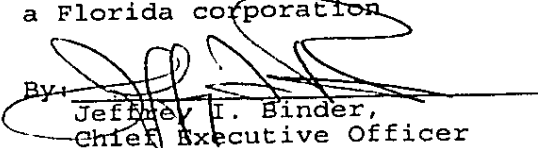
Pursuant to the provisions of the Florida Business Corporation Act, the undersigned, Chief Executive Officer of HP AMERICA, INC. (the "Corporation"), hereby executes, for and on behalf of the Corporation, the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is HP America, Inc.

SECOND: Pursuant to the provisions set forth in Article III of the Articles of Incorporation of the Corporation, as amended (the "Articles"), the attached Exhibit to the Articles, entitled "Amended and Restated Statement of Designations, Powers, Preferences and Rights of Series A Convertible Preferred Stock", was duly adopted by unanimous written consent of the Board of Directors on November 8, 1996, in the manner prescribed by the Florida Business Corporation Act, and did not require Shareholder action.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to the Articles of Incorporation to be executed this 8th day of November, 1996.

HP AMERICA, INC.,  
a Florida corporation

By:   
Jeffrey I. Binder,  
Chief Executive Officer

EXHIBIT

HP AMERICA, INC.  
AMENDED AND RESTATED STATEMENT OF DESIGNATIONS,  
POWERS, PREFERENCES AND RIGHTS OF SERIES A  
CONVERTIBLE PREFERRED STOCK

There is hereby established a series of 2,670,000 shares of Preferred Stock par value \$0.01 per share, designated as Series A Convertible Preferred Stock (the "Series A Preferred Stock") with the following properties:

A. **Rank.** The Series A Preferred Stock shall rank (i) senior to (a) the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), and (b) any class or series of capital stock of the Company hereafter created (unless, with the consent of the holders of a majority of the outstanding shares of Series A Preferred Stock, such class or series of capital stock specifically, by its terms, ranks senior or pari passu with the Series A Preferred Stock (collectively, the "Junior Securities")); (ii) pari passu with any class or series of capital stock of the Company hereafter created which class or series of capital stock, with the consent of the holders of a majority of the outstanding shares of Series A Preferred Stock, specifically, by its terms, ranks, pari passu with Series A Preferred Stock; and (iii) junior to any class or series of capital stock of the Company hereafter created which class or series of capital stock, with the consent of the holders of a majority of the outstanding shares of Series A Preferred Stock, specifically, by its terms ranks senior to the Series A Preferred Stock.

B. **Dividends.** (I) The holders of Series A Convertible Preferred Stock shall be entitled to receive cash dividends of \$.09375 per share, subject to adjustment pursuant to sub-section (II) below, payable on the first day of every July, October, January, and April commencing January 1, 1997 out of the assets of the Company that are by law available for the payment of dividends when and as declared by the Board of Directors of the Company.

(II) If the Company has not by December 31, 1997 satisfied either of the criteria set forth in Section D(I), below, enabling it to redeem the Series A Preferred Stock, and the Cumulative Consolidated After-tax Net Income of the Company from July 1, 1996 through December 31, 1997 is not at least \$3,961,000, then the quarterly dividend rate on the Series A Preferred Stock shall increase to \$0.13125 per share commencing on April 1, 1998.

(III) If the Company fails to pay a dividend on a dividend payment date set forth above, the conversion rate of the Series A Preferred Stock shall be adjusted as provided in subsection (IV) below, and 50% of such unpaid dividend amount shall accrue and be payable on the next dividend payment date; provided, however, that if on any dividend payment date the

Company pays the scheduled dividend then due, without paying the accrued and unpaid dividend payments, the conversion rate shall not be adjusted for the Company's failure to pay such accrued and unpaid amount, and such accrued and unpaid amount shall remain outstanding and shall be payable on the following dividend payment date.

(IV) If the Company fails to pay a scheduled dividend on a dividend date set forth above (but not including any previously unpaid and accrued dividends), the conversion rate of the Series A Preferred Stock into Common Stock shall be increased such that there shall be added to the number of Common Shares that are payable at the conversion rate in effect at the close of business on the date the dividend was not paid 11.1111% of that number, provided, however, that the conversion rate shall in no event be more than 3.75 of shares of Common Stock for every share of Series A Preferred Stock (the "Maximum Conversion Rate").

(V) No distributions shall be made with respect to any Junior Securities unless all accrued and unpaid dividends with respect to the Series A Preferred Stock shall have been paid in full.

C. **Voting Rights.** The holders of Series A Preferred Stock shall be entitled to one vote per share upon any matter relating to the business or affairs of the Company or for any other purposes to the same extent as the holders of the Common Stock; all Series A Preferred Stock and Common Stock shall vote as a single class except as otherwise required by law; provided, however, that the Company shall not without the approval of the holders of the Series A Preferred Stock voting as a separate class authorize the issuance of any class or series of equity securities (either directly or upon conversion of convertible debt or exercise of warrants or options) that is senior or equal to the Series A Preferred Stock as to payment of dividends or upon liquidation, dissolution, or winding up of the Company.

D. **Redemption.** (I) The Company shall have the right at its option to redeem at one time all, but not less than all, of the Series A Preferred Stock for payment of \$0.01 per share plus the amount per share of any dividends which were outstanding, unpaid, and accrued as of the date of the Company's call for redemption, as such accrued amounts are defined in Section B(III), above, (collectively, the "Redemption Price") upon the happening of either (i) the closing date of the initial public offering of the Company's Common Stock pursuant to a registration statement filed with the Securities and Exchange Commission ("SEC") at an initial offering price of at least 150% of the "price per Common Share" on the closing date, as defined in subsection (IV), below, or (ii) or the Common Stock shall have

traded on a stock exchange registered with the SEC or on the Nasdaq National Market System or Nasdaq Small Cap Market with a closing price for 20 consecutive trading days of at least 150% of the then "price per Common Share" as determined on the first day of the 20 days, as defined in sub-section (IV), below.

(II) Notice of any redemption, specifying the time and place of redemption, shall be mailed or caused to be mailed by the Company, addressed to each holder of record of Series A Preferred Stock to be redeemed at his last address as the same appears on the books of the Company, at least 30 days prior to the date designated for redemption. Notwithstanding that any certificate for shares of Series A Preferred Stock so called for redemption shall not have been surrendered for cancellation, the shares of Series A Preferred Stock represented thereby shall no longer be deemed outstanding after the close of business on the date called for redemption, and the holder of such certificate or certificates shall have with respect to such shares of Series A Preferred Stock no rights in or with respect to the Company except the right to receive the redemption price thereof, without interest, upon the surrender of such certificate or certificates, and after the date designated for redemption such shares of Series A Preferred Stock shall not be transferable on the books of the Company.

(III) In the event that prior to the Company sending notice of redemption as set forth in sub-section (II), above, the Company merges with, is acquired by, or otherwise enters into a transaction with another company which is a reporting company under the Securities Exchange Act of 1934, as amended, in such a manner that the holders of Common Stock of the Company become stockholders of such public reporting company, then the Series A Preferred Stock shall automatically convert into Common Stock immediately prior to the closing of such transaction which Common Stock shall be treated identically with all of the Company's other Common Stock in the transaction. The conversion rate shall be the rate in effect as of the end of the quarter last ended before the date of execution of the definitive agreement binding the Company to such transaction.

(IV) If the Company shall at any time pay a dividend on its Common Stock in Common Stock, subdivide its outstanding shares of Common Stock into a larger number of shares or combine its outstanding shares of Common Stock into a smaller number of shares by reclassification or otherwise, the conversion rate in effect immediately prior thereto shall be adjusted so that each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of Common Stock that the holder of a share of Series A Preferred Stock would have been entitled to receive after the happening

of any of the events described above had such share of Series A Preferred Stock been converted immediately prior to the happening of such event. An adjustment made pursuant to this paragraph shall become effective retroactively to the record date in the case of a dividend and shall become effective on the effective date in the case of a subdivision or combination.

If the Company shall distribute to all holders of shares of Common Stock any assets (other than any dividend payable solely in cash out of retained earnings), any rights to subscribe or any evidence of indebtedness or other securities of the Company (other than Common Stock), then in each case the conversion rate of the Series A Preferred Stock shall be adjusted to take into account the fair market value (as determined in a resolution adopted by the Board of Directors of the Company, which shall be conclusive evidence of such fair market value) of the portion of the assets or evidence of indebtedness or securities so distributed or of such subscription rights applicable to one share of Common Stock. Such adjustment shall become effective retroactively immediately after the record date with respect to such distribution.

In case of any capital reorganization or any reclassification of the capital stock of the Company or in case of the consolidation or merger of the Company with another corporation (other than a merger not involving any reclassification, conversion, or exchange of Common Stock to which the Company is the surviving corporation), or in case of any sale or conveyance of all or substantially all of the assets of the Company, each share of Series A Preferred Stock shall thereafter be convertible into the number of shares of stock (of any class or classes) or other securities or assets receivable upon such capital reorganization, reclassification, consolidation, merger, sale or conveyance, as the case may be, as a holder of the number of shares of Common Stock into which such share of Series A Preferred Stock was convertible immediately prior to such capital reorganization, reclassification, consolidation, merger, sale or conveyance is entitled; and, in any case, appropriate adjustment (as determined by the Board of Directors of the Company) shall be made in the application of the provisions herein set forth with respect to rights and interests thereafter of the holder of the Series A Preferred Stock, to the end that the provisions set forth herein (including the specified changes in and other adjustments of the conversion rate) shall thereafter be applicable, as near as reasonably practical, in relation to any share of stock or other securities or other property thereafter deliverable upon the conversion of the Series A Preferred Stock.

If the Company shall at any time sell for cash any equity or convertible debt securities (other than upon exercise of (i) employee options or (ii) non-

employee options or warrants granted prior to the closing date of the initial issuance of Series A Preferred Stock) at a price per share or conversion price per share, respectively, which is less than the price per Common Share upon conversion as adjusted for any prior change in the conversion rate under this sub-section (IV) or under Section B(III), above, then the conversion rate shall be adjusted in the following way:

(i) the "price per Common Share" as used above shall initially be \$3.00 and shall be adjusted from time to time upon each adjustment of the conversion rate under this sub-section (IV) to be \$3.75 divided by the conversion rate; for example, if the first adjustment to the conversion rate is from a rate of 1.25 to a rate of 1.5 shares of Common Stock for each share of Series A Preferred Stock, the adjusted price per Common Share shall be  $\$3.75/1.5$  or \$2.50,

(ii) upon the issuance of shares or convertible debt the new conversion rate of the Series A Convertible Preferred shall be the conversion rate prior to the issuance of the shares or convertible debt multiplied by a fraction the numerator of which is the total shares of Common Stock outstanding after the issuance (treating shares obtainable upon conversion of debt as outstanding) and the denominator of which is the sum of (x) the total shares of Common Stock outstanding prior to the issuance and (y) the equivalent number of full price shares issued in the sale (treating shares obtainable upon conversion of debt as outstanding). The "equivalent number of full price shares" shall be the total number of shares issued (treating shares obtainable upon conversion of debt as outstanding) multiplied by a fraction the numerator of which is sale price per share (or conversion price per share for convertible debt) and the denominator of which is the then effective price per Common Share as defined in sub-section (IV)(i), above, before the issuance of the new shares or convertible debt; for example, if 10,000,000 shares are outstanding, two million new shares are sold at \$2.00 per share, and the price per share of Common Stock (as calculated in sub-section (IV)(i)) is \$2.50, and the conversion rate is 1.5 shares of Common Stock for every share of Series A Preferred Stock, then the number of "equivalent full price shares" is 2,000,000 multiplied by  $(\$2.00/\$2.50)$ , or 1,600,000, and the adjusted conversion rate is 1.5 multiplied by  $(12,000,000/11,600,000)$ , or approximately 1.55172.

Whenever the conversion rate is adjusted as herein provided or as provided in Section B(IV), above, the Company shall forthwith send a written notice of the new conversion rate to each record holder of the Series A Preferred Stock and shall file with any transfer agent or agents for the Series A Preferred Stock appointed as the Board of Directors may have determined a certificate signed by the Chairman, President or one of the Vice Presidents of the Company and by its Treasurer, Secretary or an Assistant Secretary or Assistant Treasurer, stating the adjusted conversion rate determined as provided above and in reasonable detail the facts requiring such adjustment. Such transfer agent(s) shall be under no duty to make any inquiry or investigation as to the statements contained in any such certificate or as to the manner in which any computation was made, but may accept such certificate as conclusive evidence of the statements therein contained, and each transfer agent shall be fully protected with respect to any and all acts done or action taken or suffered by it in reliance thereon. No transfer agent in its capacity as transfer agent shall be deemed to have any knowledge with respect to any change of capital structure of the Company unless and until it receives a notice thereof pursuant to the provisions of this paragraph and in default of any such notice each transfer agent may conclusively assume that there has been no such change.

The Company shall at all times reserve and keep available, out of its authorized and unissued shares of Common Stock, or other stock or securities deliverable upon conversion pursuant to this section, solely for the purpose of effecting the conversion of the Series A Preferred Stock, such number of shares as shall from time to time be sufficient to effect the conversion of all shares of Series A Preferred Stock from time to time outstanding. The Company shall from time to time, in accordance with the laws of Florida, increase the authorized amount of its Common Stock if at any time the number of shares of Common Stock remaining unissued shall not be sufficient to permit the conversion of all the then outstanding Series A Preferred Stock.

The Company will pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of Series A Preferred Stock pursuant hereto. The Company shall not, however, be required to pay any tax which may be due in respect of any transfer involved in the issue and delivery of Common Stock in a name other than that in which the Series A Preferred Stock so converted was registered, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

(V) In the event of an adjustment of the conversion rate in subsection (IV), above, the Maximum Conversion Rate shall be adjusted by the same factor as was the conversion rate.

- E. **Conversion Rights.** The shares of Series A Preferred Stock shall be convertible, at the option of the holders thereof, upon ten days' written notice to the Company at any time at the office of any duly appointed transfer agent for the Series A Preferred Stock and at such other office or offices, if any, as the Board of Directors of the Company may determine, into fully paid and non-assessable shares of Common Stock at a conversion rate of 1.25 shares of Common Stock for each share of Series A Preferred Stock tendered by the holder for conversion, provided, however, that in the case of redemption of any shares of Series A Preferred Stock, such right of conversion shall cease and terminate, as to the shares called for redemption, at the close of business on the day prior to the date fixed for redemption.

Before any holder of Series A Preferred Stock shall be entitled to convert the Series A Preferred Stock into Common Stock, he shall surrender the certificate or certificates for such Series A Preferred Stock, at any office hereinabove mentioned, which certificate or certificates shall be duly endorsed to the Company or in blank or accompanied by proper instruments of transfer of the Company or in blank, unless the Company shall waive such requirement, and shall give notice to the Company at any of said offices that he elects so to convert said Series A Preferred Stock, and shall state in writing therein the name or names in which he wishes the certificate or certificates for Common Stock to be issued.

The Company, will, as soon as practicable after such surrender of certificates for Series A Preferred Stock accompanied by the written notice and the statement above prescribed, issue and deliver at the office of any transfer agent appointed as aforesaid, or at such other office or offices, if any, to the person for whose account such Series A Preferred Stock was so surrendered or to his nominee or nominees, certificates for the number of shares of Common Stock to which he shall be entitled. Subject to the following provisions of this paragraph, such conversion shall be deemed to have been made as of the date of such surrender of the Series A Preferred Stock to be converted and the rights of the converting holder of the shares of the Series A Preferred Stock as such holder shall cease and the person or persons in whose name or names the certificates for shares of Common Stock upon conversion of such Series A Preferred Stock are to be issued shall be treated for all purposes as the record holder or holders of such Common Stock at the close of business on such date. The Company shall not be required to convert, and no surrender of Series A Preferred Stock



shall be effective for the purpose, while the stock transfer books of the Company are closed for any purpose, but the surrender of Series A Preferred Stock for conversion during any period while such books are so closed shall become effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Series A Preferred Stock was surrendered, and at the conversion rate in effect at the date of such surrender. In the event of any liquidation, dissolution or winding up of the affairs of the Company, all conversion rights of the holders of Series A Preferred Stock shall terminate on the date fixed by resolution of the Board of Directors of the Company, which date shall not be later than 10 days nor earlier than 20 days prior to such liquidation, dissolution or winding up.

- F. **Liquidation Rights.** In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any distribution or payment shall be made to the holder of any Common Stock or of any stock ranking junior to the Series A Preferred Stock in respect to distribution of assets, the holders of the Series A Preferred Stock shall be entitled to receive \$3.75 per share plus the amount per share of any dividends which were outstanding, unpaid, and accrued as of the date of the liquidation payment to the holders of the Series A Preferred Stock, as such accrued amounts are defined in Section B(III), above.

In the event the assets of the Company available for distribution to the holders of shares of the Series A Preferred Stock upon dissolution, liquidation or winding up of the Company shall be insufficient to pay in full all amounts to which such holders are entitled pursuant to the immediately preceding paragraph, no such distribution shall be made on account of any shares of any other class or series of capital stock of the Company ranking on a parity with or junior to the shares of the Series A Preferred Stock, except that a proportionate distributive amount shall be paid on account of the shares of the Preferred A Stock and any other class of shares ranking pari passu with the Series A Preferred Stock, ratably, in proportion to the full distribution, liquidation or winding up.

- G. **Status of Converted Shares.** Any shares of the Series A Preferred Stock that shall have been converted shall after such conversion have the status of authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors.

11/27/00

11/26/96  
6:55 AM

FLORIDA DIVISION OF CORPORATIONS

PUBLIC ACCESS SYSTEM  
ELECTRONIC FILING COVER SHEET

((H96000016770 5))

TO: DIVISION OF CORPORATIONS  
(904) 922-4000

FAX #:

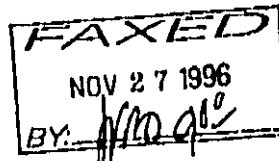
FROM: ADORNO & ZEDER, P.A.

072100000120

CONTACT: JUSTIN T WILSON

PHONE: (305) 860-7098

(305) 858-4777



ACCT#:

FAX #:

NAME: HP AMERICA, INC.

AUDIT NUMBER.....H96000016770

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..0

CERT. COPIES.....1

PAGES..... 1

DEL.METHOD.. FAX

EST.CHARGE.. \$87.50

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AUDIT NUMBER ON THE TOP AND BOTTOM OF ALL PAGES OF THE DOCUMENT

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NOV 27 PM 2:08

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NOV 27 PM 3:17  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

November 27, 1996

HP AMERICA, INC.  
9350 SOUTH DIXIE HIGHWAY  
SUITE 1220  
MIAMI, FL 33156

SUBJECT: HP AMERICA, INC.  
REF: P95000072059

We received your electronically transmitted document. However, the document has not been filed and needs the following corrections:

The amendment must be signed by an incorporator if adopted by the incorporators or by a director if adopted by the directors.

The preparer's statement is not legible.

The FAX audit number must be on the top and bottom of each page of the document.

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 (904) 487-6902.

Linda Stitt  
Corporate Specialist

FAX Aud. #: H96000016770  
Letter Number: 096A00053739

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96 NOV 27 PM 3:00  
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TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT  
TO  
THE ARTICLES OF INCORPORATION  
OF  
HP AMERICA, INC.

1196000016770

Pursuant to the provisions of the Florida Business Corporation Act, the undersigned, Chief Executive Officer of HP AMERICA, INC. (the "Corporation"), hereby executes, for and on behalf of the Corporation, the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is HP America, Inc.

SECOND: Pursuant to the provisions set forth in Article III of the Articles of Incorporation of the Corporation, as amended (the "Articles"), Section A of the "Amended and Restated Statement of Designations, Powers, Preferences and Rights of Series A Convertible Preferred Stock" is hereby deleted in its entirety and replaced by the following:

A. **Rank.** The Series A Preferred Stock shall rank (i) senior to (a) the Company's Common Stock, par value \$0.001 per share (the "Common Stock"), and (b) any class or series of capital stock of the Company hereafter created (unless, with the consent of the holders of a majority of the outstanding shares of Series A Preferred Stock, such class or series of capital stock specifically, by its terms, ranks senior or pari passu with the Series A Preferred Stock (collectively, the "Junior Securities")); (ii) pari passu with any class or series of capital stock of the Company hereafter created which class or series of capital stock, with the consent of the holders of a majority of the outstanding shares of Series A Preferred Stock, specifically, by its terms, ranks, pari passu with Series A Preferred Stock; and (iii) junior to any class or series of capital stock of the Company hereafter created which class or series of capital stock, with the consent of the holders of a majority of the outstanding shares of Series A Preferred Stock, specifically, by its terms ranks senior to the Series A Preferred Stock.

THIRD: This amendment was duly adopted by unanimous written consent of the Board of Directors on November 25, 1996, in the manner prescribed by the Florida Business Corporation Act, and did not require Shareholder action.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to the Articles of Incorporation to be executed this 25 day of November, 1996.

This document prepared by:  
Justin T. Wilson  
2601 S. Bayshore Dr.  
Suite 1600  
Miami, Florida 33133  
(305) 858-5555

HP AMERICA, INC.,  
a Florida corporation

By: 

Jeffrey J. Blodgett  
Chief Executive Officer/Chairman  
Chief Executive Officer

64993  
65993

1196000016770

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FLORIDA DIVISION OF CORPORATIONS

PUBLIC ACCESS SYSTEM  
ELECTRONIC FILING COVER SHEET

((H97000008592 2))

TO: DIVISION OF CORPORATIONS  
(904)922-4000

FAX #:

FROM: ADORNO & ZEDER, P.A.  
072100000120

ACCT#:

CONTACT: JUSTIN T WILSON  
PHONE: (305)860-7090  
(305)858-4777

FAX #:

NAME: HP AMERICA, INC.

AUDIT NUMBER.....H97000008592

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..1

CERT. COPIES.....1

PAGES..... C

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EST.CHARGE.. \$96.25

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97 MAY 23 PM 2:26

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Amend

FILED  
MAY 23 PM 2:07

Audit No. H97000008592

ARTICLES OF AMENDMENT  
TO  
THE ARTICLES OF INCORPORATION  
OF  
HP AMERICA, INC.

Pursuant to the provisions of the Florida Business Corporation Act, the undersigned, Chairman of the Board of Directors of HP AMERICA, INC. (the "Corporation"), hereby executes, for and on behalf of the Corporation, the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the Corporation is HP America, Inc.

SECOND: Pursuant to the provisions set forth in Article III of the Articles of Incorporation of the Corporation, as amended (the "Articles"), the attached Exhibit to the Articles, entitled "Statement of Designations, Powers, Preferences and Rights of Series B Convertible Preferred Stock", was duly adopted by unanimous written consent of the Board of Directors on May 22, 1997, in the manner prescribed by the Florida Business Corporation Act, and did not require Shareholder action.

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to the Articles of Incorporation to be executed this 22 day of May, 1997.

HP AMERICA, INC.,  
a Florida corporation

By:   
Jeffrey A. Binder,  
Chairman of the Board of Directors

Prepared by:  
RICHARD M. SPECTOR, ESQ.  
(Florida Bar NO. 394815)  
Adorno & Zeder, P.A.  
2601 S. Bayshore Drive, Suite 1600  
Miami, Florida 33133

Audit No. H97000008592

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97 MAY 23 PM 2:25  
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**HP AMERICA, INC.**  
**STATEMENT OF DESIGNATIONS,**  
**POWERS, PREFERENCES AND RIGHTS OF SERIES B**  
**CONVERTIBLE PREFERRED STOCK**

There is hereby established a series of 1,000,000 shares of Preferred Stock, par value \$0.01 per share, designated as Series B Convertible Preferred Stock (the "Series B Preferred Stock") with the following properties:

- A. **Rank.** The Series B Preferred Stock shall rank senior to the Company's Common Stock, par value \$.001 per share (the "Common Stock"), and junior and subordinate to (a) any class or series of capital stock of the Company hereafter created and (b) the Company's existing Series A Convertible Preferred Stock.
- B. **Dividends.** The holders of Series B Preferred Stock shall be entitled to receive cash dividends per share in an amount on each payment date equal to (i) the amount paid per share on the Company's Series A Convertible Preferred Stock ~~less~~ (ii) such amount that would make the payment on the Series B Preferred Stock 2% per annum less than the rate paid on the Series A Convertible Preferred Stock calculated on a Series A Convertible Preferred Stock share price of \$3.75 per share. Payment shall be made on the first day of every July, October, January and April but shall be prorated for the number of days the Series B Preferred Stock is outstanding during the first partial quarter that the Series B Preferred Stock is outstanding. If the Company fails to pay a dividend on a dividend payment date set forth above, 50% of such unpaid amount shall accrue and be payable on the next dividend date. No dividends on the Series B Preferred Stock shall be declared or paid until all accrued and unpaid dividends on the Series A Convertible Preferred Stock have been paid in full.
- C. **Voting Rights.** The holders of Series B Preferred Stock shall not be entitled to vote upon any matter relating to the business or affairs of the Company or for any other purposes except as otherwise required by law.
- D. **Conversion Adjustment.** (i) If the Company shall at any time pay a dividend on its Common Stock in Common Stock, subdivide its outstanding shares of Common Stock into a larger number of shares or combine its outstanding shares of Common Stock into a smaller number of shares by reclassification or otherwise, the conversion rate in effect immediately prior thereto shall be adjusted so that each share of Series B Preferred Stock shall thereafter be convertible into the number of shares of Common Stock that the holder of a share of Series B Preferred Stock would have been

Audit No. H97000000592

Audit No. H97000008592

entitled to receive after the happening of any of the events described above had such share of Series B Preferred Stock been converted immediately prior to the happening of such event. An adjustment made pursuant to this paragraph shall become effective retroactively to the record date in the case of a dividend and shall become effective on the effective date in the case of a subdivision or combination.

If the Company shall distribute to all holders of shares of Common Stock any assets (other than any dividend payable solely in cash out of retained earnings), any rights to subscribe or any evidence of indebtedness or other securities of the Company (other than Common Stock), then in each case the conversion rate of the Series B Preferred Stock shall be adjusted to take into account the fair market value (as determined in a resolution adopted by the Board of Directors of the Company, which shall be conclusive evidence of such fair market value) of the portion of the assets or evidence of indebtedness or securities so distributed or of such subscription rights applicable to one share of Common Stock. Such adjustment shall become effective retroactively immediately after the record date with respect to such distribution.

In case of any capital reorganization or any reclassification of the capital stock of the Company or in case of the consolidation or merger of the Company with another corporation (other than a merger not involving any reclassification, conversion, or exchange of Common Stock to which the Company is the surviving corporation), or in case of any sale or conveyance of all or substantially all of the assets of the Company, each share of Series B Preferred Stock shall thereafter be convertible into the number of shares of stock (of any class or classes) or other securities or assets receivable upon such capital reorganization, reclassification, consolidation, merger, sale or conveyance, as the case may be, as a holder of the number of shares of Common Stock into which such share of Series B Preferred Stock was convertible immediately prior to such capital reorganization, reclassification, consolidation, merger, sale or conveyance is entitled; and, in any case, appropriate adjustment (as determined by the Board of Directors of the Company) shall be made in the application of the provisions herein set forth with respect to rights and interests thereafter of the holder of the Series B Preferred Stock, to the end that the provisions set forth herein (including the specified changes in and other adjustments of the conversion rate) shall thereafter be applicable, as near as reasonably practical, in relation to any share of stock or other securities or other property thereafter deliverable upon the conversion of the Series B Preferred Stock.

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Whenever the conversion rate is adjusted as herein provided, the Company shall forthwith send a written notice of the new conversion rate to each record holder of the Series B Preferred Stock and shall file with any transfer agent or agents for the Series B Preferred Stock appointed as the Board of Directors may have determined a certificate signed by the Chairman, President or one of the Vice Presidents of the Company and by its Treasurer, Secretary or an Assistant Secretary or Assistant Treasurer, stating the adjusted conversion rate determined as provided above and in reasonable detail the facts requiring such adjustment. Such transfer agent(s) shall be under no duty to make any inquiry or investigation as to the statements contained in any such certificate or as to the manner in which any computation was made, but may accept such certificate as conclusive evidence of the statements therein contained, and each transfer agent shall be fully protected with respect to any and all acts done or action taken or suffered by it in reliance thereon. No transfer agent in its capacity as transfer agent shall be deemed to have any knowledge with respect to any change of capital structure of the Company unless and until it receives a notice thereof pursuant to the provisions of this paragraph and in default of any such notice each transfer agent may conclusively assume that there has been no such change.

The Company will pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of Series B Preferred Stock pursuant hereto. The Company shall not, however, be required to pay any tax which may be due in respect of any transfer involved in the issue and delivery of Common Stock in a name other than that in which the Series B Preferred Stock so converted was registered, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Company the amount of any such tax, or has established, to the satisfaction of the Company, that such tax has been paid.

- E. **Conversion Rights.** If the original holder of the Series B Preferred Stock shall transfer its Series B Preferred Stock to another holder in whole or in part, some or all of the shares of Series B Preferred Stock so transferred shall be converted, but only at the sole option of Company, upon ten days' written notice by the Company at any time to the holder or holders of the transferred Series B Preferred Stock at their address or addresses on the records of the Company into fully paid and non-assessable shares of Common Stock at a conversion rate of one share of Common Stock for each share of Series B Preferred Stock tendered by the holder for conversion, except as the conversion rate may have been adjusted pursuant to Section D, above.

Audit No. H97000008592

Upon conversion the holder shall surrender the certificate or certificates for such Series B Preferred Stock, at any office hereinabove mentioned, which certificate or certificates shall be duly endorsed to the Company or in blank or accompanied by proper instruments of transfer of the Company or in blank, unless the Company shall waive such requirement, and shall state in writing therein the name or names in which he wishes the certificate or certificates for Common Stock to be issued.

The Company, will, as soon as practicable after such surrender of certificates for Series B Preferred Stock accompanied by the written notice and the statement above prescribed, issue and deliver at the office of any transfer agent appointed as aforesaid, or at such other office or offices, if any, to the person for whose account such Series B Preferred Stock was so surrendered or to his nominee or nominees, certificates for the number of shares of Common Stock to which he shall be entitled. Subject to the following provisions of this paragraph, such conversion shall be deemed to have been made as of the date of such surrender of the Series B Preferred Stock to be converted and the rights of the converting holder of the shares of the Series B Preferred Stock as such holder shall cease and the person or persons in whose name or names the certificates for shares of Common Stock upon conversion of such Series B Preferred Stock are to be issued shall be treated for all purposes as the record holder or holders of such Common Stock at the close of business on such date. The Company shall not be required to convert, and no surrender of Series B Preferred Stock shall be effective for this purpose, while the stock transfer books of the Company are closed for any purpose, but the surrender of Series B Preferred Stock for conversion during any period while such books are so closed shall become effective for conversion immediately upon the reopening of such books, as if the conversion had been made on the date such Series B Preferred Stock was surrendered, and at the conversion rate in effect at the date of such surrender.

- F. **Liquidation Rights.** In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, before any distribution or payment shall be made to the holder of any Common Stock in respect to distribution of assets, the holders of the Series B Preferred Stock shall be entitled to receive \$0.01 per share.

In the event the assets of the Company available for distribution to the holders of shares of the Series B Preferred Stock upon dissolution, liquidation or winding up of the Company shall be insufficient to pay in full all amounts to which such holders are entitled pursuant to the immediately

Audit No. H97000008592

preceding paragraph, no such distribution shall be made on account of the Common Stock, except that a proportionate distributive amount shall be paid on account of the shares of the Preferred B Stock, ratably, in proportion to the full distribution, liquidation or winding up. No payments shall be made to the holders of the Series B Preferred Stock until all payments have been made to the holders of the Series A Convertible Preferred Stock upon the dissolution, liquidation or winding up of the Company.

- G. Status of Converted Shares. Any shares of the Series B Preferred Stock that shall have been converted shall after such conversion have the status of authorized but unissued shares of Preferred Stock, without designation as to series until such shares are once more designated as part of a particular series by the Board of Directors.

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FLORIDA DIVISION OF CORPORATIONS  
PUBLIC ACCESS SYSTEM  
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97 JUL 15 PM 1:17  
((H97000011490 4)))

TO: DIVISION OF CORPORATIONS

FAX #: (850) 922-4000

FROM: ADORNO & ZEDER, P.A.

ACCT#: 072100000120

CONTACT: JUSTIN T WILSON

PHONE: (305) 860-7098

FAX #: (305) 858-4777

NAME: HP AMERICA, INC.

AUDIT NUMBER.....H97000011490

DOC TYPE.....REGISTERED AGENT CHANGE

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PAGES.....1

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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Change  
7/15/97  
DC

Florida Department of State, Jim Smith, Secretary of State

**STATEMENT OF CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT OR BOTH FOR CORPORATIONS**

Pursuant to the provisions of sections 607.0502, 617.0502, 607.1508, or 617.1508, Florida Statutes, the undersigned corporation organized under the laws of the State of Florida submits the following statement in order to change its registered office or registered agent, or both, in the State of Florida.

- 1a. The name of the corporation is: HP America, Inc.
- 1b. Date of incorporation 9/18/85 Document number P95000072059
2. The name and address of the current registered agent and office:  
Richard M. Spector  
9350 S. Dixie Highway, Suite 1220, Miami, FL 33156
3. The name and address of the new registered agent and office:  
(P.O. Box Not Acceptable)  
A Z Registered Agent Corporation  
2601 S. Bayshore Dr., Suite 1600, Miami, FL 33133

The street address of its registered agent and the street address of the business office of its registered agent as changed will be identical.

Such change was authorized by resolution duly adopted by its board of directors or by an officer so authorized by the board.

X Blanca Santos  
SIGNATURE  
July 14, 1997  
DATE

Blanca Santos, Secretary  
Typed or printed name and title

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATION OF MY POSITION AS REGISTERED AGENT.

A Z REGISTERED AGENT CORPORATION

SIGNATURE By: Justin T. Wilson  
(Registered Agent)  
Justin T. Wilson, Secretary

DATE July 14, 1997

This item prepared by:  
Justin T. Wilson  
2601 S. Bayshore Dr.  
Suite 1600  
Miami, FL 33133

CR2E045 (7-91)

FILING FEE: \$35.00