

P96000076641



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 845451 7146642

AUTHORIZATION :

COST LIMIT : \$ 96.25

FILED
98 JUN -5 PM 4:14
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ORDER DATE : June 5, 1998

ORDER TIME : 12:26 PM

ORDER NO. : 845451-010

CUSTOMER NO: 7146642

CUSTOMER: Richelle Archer, Legal Asst

Michael Harris, P.a.

4th Floor

712 U.s. Highway 1

North Palm Beach, FL 33408-7146

000002550100--8

DOMESTIC AMENDMENT FILING

NAME: M G MANGEMENT, 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
XX CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Jeanine Reynolds

EXAMINER'S INITIALS:

Amend. N.C.

6-8-98

RECEIVED
98 JUN -5 PM 4:05
DIVISION OF CORPORATION



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

RECEIVED
98 JUN -8 PM 1:06
DIVISION OF CORPORATION

June 8, 1998

CSC

TALLAHASSEE, FL

SUBJECT: M G MANAGEMENT, INC.
Ref. Number: P96000076641

We have received your document for M G MANAGEMENT, INC. . However, the enclosed document has not been filed and is being returned to you for the following reason(s):

In order to file your document, the subject entity must first be reinstated.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

Cheryl Coulliette
Document Specialist

Letter Number: 098A00032092

*Note: reinstated
6-5-98*

RESUBMIT
Please give original
submission date as file date.

ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION OF
M G MANAGEMENT, INC.

Pursuant to the provisions of §607.1003 and §607.1007 of the Florida Business Corporation Act (the "Act"), M G Management, Inc. (the "Corporation") adopts the Amended and Restated Articles of Incorporation set forth below:

1. The name of the Corporation as amended is: College Directory Publishing Corporation.
2. The principal address of the Corporation is 1079 W. Morse Blvd., Winter Park, Florida, 32789.
3. The following Amended and Restated Articles of Incorporation were adopted by the unanimous consent of shareholders of the Corporation on the 4th day of June, 1998 in accordance with and in a manner prescribed by the Act:

The Articles of Incorporation are revoked and are amended and restated in their entirety to read as provided in Exhibit A.

IN WITNESS WHEREOF, the undersigned, President of this Corporation, has executed the foregoing Amended and Restated Articles of Incorporation this 4th day of June, 1998

M G MANAGEMENT, INC.

BY: Mark I. Golden
Mark I. Golden, President

FILED
98 JUN -5 PM 4:15
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

EXHIBIT A
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
COLLEGE DIRECTORY PUBLISHING CORPORATION

Article I - Name

The name of this Corporation is College Directory Publishing Corporation.

Article II - Principal Address

The principal address of the Corporation is 1079 W. Morse Boulevard, Winter Park, FL 32789.

Article III - Purpose

This Corporation is organized for the purpose of transacting any or all lawful business.

Article IV - Capital Stock

This Corporation is authorized to issue 20,000,000 shares of common stock, \$.001 par value (the "Common Stock") and four classes of preferred stock as set forth below:

(a) Class A Preferred Stock. This Corporation is authorized to issue 1,000 shares of Class A Preferred Stock, \$.001 par value ("Preferred A"). The Preferred A shares shall have a voting preference providing the holders of all outstanding Preferred A shares with a number of votes equal to the number of votes held at the time by the holders of Common Stock, except where may otherwise be required by law. The Preferred A shares shall automatically convert into a number of shares of Common Stock determined at the time (the "Effective Date") the Corporation effects an initial public offering or closes a merger with a public company (either an "IPO"). The number of shares of Common Stock which shall be received by the holders of the Preferred A in the aggregate will have a value of at least

\$2,500,000 using the price of the Corporation's Common Stock sold to the public in the IPO (the "Offering Price") without giving effect to any warrants contained in any units. The "IPO Price" means the Offering Price or the 30 calendar day average closing price of the publicly-traded issuer following the closing of a public company merger, whichever is first determinable.

(b) This Corporation is authorized to issue 300,000 shares of Class B Preferred Stock, \$1.00 par value ("Preferred B"). Upon the Effective Date, all outstanding shares of Preferred B shall automatically convert into Common Stock of this Corporation with each Preferred B share converting into \$5.50 of Common Stock with the number of shares computed by using the IPO Price. Pending such conversion, the Preferred B shares shall have a liquidation preference of \$1.00 per share. Additionally, the holders of Preferred B shares, if the Corporation has not effected an IPO by June 10, 2000 at 9:00 p.m., New York time, shall have a put entitling them to require this Corporation to purchase their Preferred B shares at a price of \$1.00 per share. Once effective, this put may be exercisable at any time on five days' prior written notice. The Preferred B shares shall have no voting or dividend rights.

(c) This Corporation is authorized to issue 1,000 shares of Class C Preferred Stock, \$.001 par value ("Preferred C"). Upon the Effective Date, the Preferred C shall automatically convert into Common Stock having an aggregate value of \$1,000,000 with the number of shares based upon the IPO Price. Pending such conversion, the Preferred C shares shall have a \$200,000 liquidation preference. The Preferred C shares shall have no voting or dividend rights.

(d) This Corporation is authorized to issue 1,000 shares of Class D Preferred Stock, \$.001 par value ("Preferred D"). The Preferred D shares shall automatically convert into Common Stock having a value of \$250,000 based upon the IPO Price.

If there is no Effective Date by June 10, 2000 at 9:00 p.m., New York time, the Preferred D shares shall have a \$75,000 liquidation preference.

(e) No class of preferred stock shall have a liquidation preference superior to other classes of preferred stock. All liquidation preferences shall be pro-rata among the classes of preferred stock.

Article V - Initial Registered Office and Agent

The street address of the initial registered office of this corporation is 215 North Eloa Drive, Orlando, Florida, 32801 and the name and address of the initial registered agent is Bradford D. West.

Article VI - Initial Board of Directors

This Corporation shall have one director initially. The number of directors shall be established by the bylaws and may be either increased or diminished from time to time as provided in the bylaws.

Article VII - Bylaws

The power to adopt, alter, amend or repeal bylaws shall be vested in the board of directors.

Article VIII - Indemnification

Subject to the qualifications contained in Section 607.0850, Florida Statutes, this Corporation shall indemnify its officers and directors and former officers and directors against expenses (including attorneys fees), judgments, fines and amounts paid in

settlement arising out of his or her services as an officer or director of this Corporation.

Article IX - Amendment

This Corporation reserves the right to amend or repeal any provisions contained in these Amended and Restated Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is subject to this reservation.