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AUTHORIZATION : Patricia Pizzuto

COST LIMIT : \$ 96.25

ORDER DATE : February 25, 1998

ORDER TIME : 9:50 AM

ORDER NO. : 718975-005

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CUSTOMER NO: 4307842

CUSTOMER: Ms. Haley Watkins
Martin Ade Birchfield &
One Independent Dr., Ste 3000
Post Office Box 59
Jacksonville, FL 32201

DOMESTIC AMENDMENT FILING

NAME: SOUTHERN PETROLEUM SYSTEMS,
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: Brenda Phillips

EXAMINER'S INITIALS:

FILED
98 FEB 25 PM 4:01
SECRETARY OF STATE
TALLAHASSEE, FLORIDA
RECEIVED
98 FEB 25 PM 12:22
DIVISION OF CORPORATION

2/25

Amended
& Restated
CC. & C.H.S.

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SOUTHERN PETROLEUM SYSTEMS, INC.

FILED

98 FEB 25 PM 4:01

The undersigned corporation, pursuant to Florida Statutes section 607.1007(1)(a), hereby adopts the following Amended and Restated Articles of Incorporation:

ARTICLE I
NAME

The name of this corporation is Southern Petroleum Systems, Inc. (the "Corporation").

ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of this Corporation is 480 Edgewood Avenue South, Jacksonville, Florida 32205.

ARTICLE III
**REGISTERED OFFICE
AND REGISTERED AGENT**

The registered office of this Corporation in the State of Florida is 480 Edgewood Avenue South, Jacksonville, Florida 32205, and the name of the registered agent of the Corporation at that address is Ben T. Franklin, Jr. The Board of Directors may, from time to time, change the registered agent or move the registered office to any other address in Florida.

ARTICLE IV
CAPITAL STOCK

4.1 **Authorized Capital Stock.** This Corporation is authorized to issue an aggregate of Twenty Million (20,000,000) shares of capital stock, divided as follows:

A. Eight Million (8,000,000) shares of Class A Common Stock, par value \$.001 per share ("Class A Common Stock");

B. Two Million (2,000,000) shares of Class B Common Stock, par value \$.001 per share ("Class B Common Stock"); and

C. Ten Million (10,000,000) shares of Preferred Stock, par value \$.001 per share ("Preferred Stock"), of which Two Million (2,000,000) shares are designated as Series A Preferred Stock pursuant to Section 4.4. of this Article IV (the "Series A Preferred Stock").

4.2 **Issuance of Capital Stock.** The Board of Directors shall have full authority to authorize the issuance, from time to time, without any vote or action by the shareholders, of any or all of the shares of stock of this Corporation of any class or series at any time authorized, and any options, rights or warrants to purchase or acquire any such shares, in each case to such persons and on such terms (including as a dividend or distribution on or with respect to, or in connection with a split or combination of, the outstanding shares of stock of the same or any other class or series) as the Board of Directors from time to time in its discretion lawfully may determine. Shares so issued shall be fully paid stock, and the holders of such stock shall not be liable to any further call or assessment thereon.

4.3 **Powers and Rights of Shares of Common Stock.**

A. **Voting Rights with Respect to Common Stock.**

(i) **Voting Rights of Holders of Class A Common Stock.** Each holder of shares of Class A Common Stock shall be entitled to one vote for each share of Class A Common Stock held of record by such holder.

(ii) **Voting Rights of Holders of Class B Common Stock.** Except as otherwise provided by law, the holders of Class B Common Stock shall have no voting rights with respect to the shares of Class B Common Stock held by such holder.

(iii) **No Voting by Class.** To the extent that the holders of Class B Common Stock are entitled by law to any voting rights, the holders of Class A Common Stock and the holders of Class B Common Stock shall vote together as a single class and not as separate classes.

B. **Right to Dividends With Respect to Common Stock.** When and as dividends are declared thereon, whether payable in cash, property or securities of the Corporation, the holders of Common Stock then outstanding shall be entitled to share equally and ratably, on a share-for-share basis, in such dividends; provided, however, that if dividends are declared which are payable in shares of Common Stock, dividends to holders of Class A Common Stock will be payable in shares of Class A Common Stock and dividends to holders of Class B Common Stock will be payable in shares of Class B Common Stock

C. **Rights of Holders of Common Stock Upon Liquidation.** The holders of Common Stock then outstanding shall be entitled to receive equally and ratably, on a share-for-share basis, all assets of the Corporation to be distributed to holders of Common Stock upon any liquidation, dissolution or winding up of the Corporation.

D. **Stock Splits and Adjustments With Respect to Common Stock.** If the Corporation shall in any manner split, subdivide or combine the outstanding shares of one class of Common Stock, the outstanding shares of the other classes of Common Stock shall be proportionately split, subdivided, or combined, as the case may be.

4.4 **Series A Preferred Stock.** Two Million (2,000,000) of the authorized shares of Preferred Stock are designated as shares of Series A Preferred Stock. The powers, preferences, and rights of the shares of Series A Preferred Stock are set forth below.

A. **Dividends.** The holders of Series A Preferred Stock shall be entitled to receive, out of any assets at the time legally available therefor, when and as declared by the Board of Directors, dividends at the rate of Twenty Cents (\$.20) per share per annum, and no more, payable in cash annually on each April 1, commencing on April 1, 1999. Such dividends are prior and in preference to any declaration or payment of any distribution (as defined below) on the Common Stock or any other series of Preferred Stock of this Corporation. Such dividends shall accrue on each share of Series A Preferred Stock from day to day from the date of original issuance thereof whether or not earned or declared so that if such dividends with respect to any previous dividend period at the rate provided for herein have not been paid on, or declared and set apart for, all shares of Series A Preferred Stock at the time outstanding, the deficiency shall be fully paid on, or declared and set apart for, such shares before any distribution shall be paid on, or declared and set apart for the Common Stock or any other series of Preferred Stock of this Corporation.

B. **Liquidation Preference.** In the event of any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, the holders of each share of Series A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders, before any payment or declaration and setting apart for payment of any amount shall be made in respect of the Common Stock or any other series of Preferred Stock of the Corporation, an amount equal to Two Dollars (\$2.00) per share plus an amount in cash equal to all accrued and unpaid dividends thereon, whether or not earned or declared, to and including the date full payment shall be tendered to the holders of the Series A Preferred Stock with respect to such liquidation, dissolution, or winding up, and no more. If upon any liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary, the assets to be distributed to the holders of the Series A Preferred Stock shall be insufficient to permit the payment to such shareholders of the full preferential amount described above, then all of the assets of the Corporation available for distribution to its shareholders shall be distributed ratably to the holders of the Series A Preferred Stock.

C. **Voting Rights.**

1. Each holder of shares of Series A Preferred Stock shall be entitled to the number of votes equal to the number of whole shares of Class A Common Stock into which the shares of Series A Preferred Stock held by such holder are then convertible (as adjusted from time to time pursuant to this Section 4.4), at each meeting of shareholders of the Corporation (and written actions of shareholders in lieu of meetings) with respect to any and all matters presented to the shareholders of the Corporation for their action or consideration. Except as provided by the provisions of paragraph 2. below of this subsection C or by the provisions establishing any other series of Preferred Stock, holders of Series A Preferred Stock

and of any other outstanding series of Preferred Stock shall vote together with the holders of Class A Common Stock as a single class.

2. The Corporation shall not amend, alter or repeal the preferences, special rights or other powers of the Series A Preferred Stock so as to affect adversely the Series A Preferred Stock, without the written consent or affirmative vote of the holders of a majority of the then outstanding shares of Series A Preferred Stock, given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class. For this purpose, without limiting the generality of the foregoing, the authorization of any shares of capital stock with preference or priority over the Series A Preferred Stock as to the right to receive either dividends or amounts distributable upon liquidation, dissolution or winding up of the Corporation shall be deemed to affect adversely the Series A Preferred Stock, and the authorization of any shares of capital stock on a parity with Series A Preferred Stock as to the right to receive either dividends or amounts distributable upon liquidation, dissolution or winding up of the Corporation shall not be deemed to affect adversely the Series A Preferred Stock. The number of authorized shares of Series A Preferred Stock may be increased or decreased (but not below the number of shares then outstanding) by the directors of the Corporation or by the affirmative vote of the holders of a majority of the then outstanding shares of the Common Stock, Series A Preferred Stock and all other classes or series of stock of the Corporation entitled to vote thereon

D. Optional Conversion. The holders of the Series A Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

1. Right to Convert. Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time, and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Class A Common Stock as is determined by dividing \$1.00 by the Conversion Price (as defined below) in effect at the time of conversion. The "Conversion Price" shall initially be \$1.00. Such initial Conversion Price, and the rate at which shares of Series A Preferred Stock may be converted into shares of Class A Common Stock, shall be subject to adjustment as provided below.

In the event of a liquidation of the Corporation, the Conversion Rights shall terminate at the close of business on the first full day preceding the date fixed for the payment of any amounts distributable on liquidation to the holders of Series A Preferred Stock.

2. Fractional Shares. No fractional shares of Class A Common Stock shall be issued upon conversion of the Series A Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then effective Conversion Price.

3. **Mechanics of Conversion.**

(a) In order for a holder of Series A Preferred Stock to convert shares of Series A Preferred Stock into shares of Class A Common Stock, such holder shall surrender the certificate or certificates for such shares of Series A Preferred Stock at the office of the transfer agent for the Series A Preferred Stock (or at the principal office of the Corporation if the Corporation serves as its own transfer agent), together with written notice that such holder elects to convert all or any number of the shares of the Series A Preferred Stock represented by such certificate or certificates. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Class A Common Stock to be issued. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder. The date of receipt of such certificates and notice by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) shall be the conversion date ("Conversion Date"). The Corporation shall, as soon as practicable after the Conversion Date, issue and deliver at such office to such holder of Series A Preferred Stock, or to his or its nominees, a certificate or certificates for the number of shares of Class A Common Stock to which such holder shall be entitled, together with cash in lieu of any fraction of a share.

(b) The Corporation shall at all times when the Series A Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of the Series A Preferred Stock, such number of its duly authorized shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series A Preferred Stock.

(c) Upon any such conversion, no adjustments to the Conversion Price shall be made for any declared or accrued but unpaid dividends on the Series A Preferred Stock surrendered for conversion or on the Class A Common Stock delivered upon conversion.

(d) All shares of Series A Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate on the Conversion Date, except only the right of the holders thereof to receive shares of Class A Common Stock in exchange therefor and payment of any dividends declared or accrued but unpaid thereon. Any shares of Series A Preferred Stock so converted shall be retired and canceled and shall not be reissued, and the Corporation (without the need for Shareholder action) may from time to time take such appropriate action as may be necessary to reduce the authorized Series A Preferred Stock accordingly.

(e) The Corporation shall pay any and all issue and other taxes that may be payable in respect of any issuance or delivery of shares of Class A Common Stock upon conversion of shares of Series A Preferred Stock pursuant to Section 4.4. The

Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Class A Common Stock in a name other than that in which the shares of Series A Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

4. Adjustments to Conversion Price for Diluting Issues:

(a) Special Definitions. For purposes of this Section 4.4, the following definitions shall apply:

(i) "Option" shall mean the rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities, excluding options granted to employees or directors of, or consultants to, the Corporation pursuant to a plan or similar compensation arrangement adopted by the Board of Directors of the Corporation.

(ii) "Original Issue Date" shall mean the date on which a share of Series A Preferred Stock was first issued.

(iii) "Convertible Securities" shall mean any evidence of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock.

(iv) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Subsection 4(c) below, deemed to be issued) by the Corporation after the Original Issue Date, other than shares of Common Stock issued or issuable:

(A) upon conversion of shares of Series A Preferred Stock outstanding on the Original Issue Date;

(B) as a dividend or distribution on Series A Preferred Stock;

(C) by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock that are excluded from the definition of Additional Shares of Common Stock by the foregoing clauses (A) and (B) of this clause (iv); or

(D) to employees or directors of, or consultants to, the Corporation pursuant to a plan or similar compensation arrangement, including but not limited to restricted stock agreements, adopted by the Board of Directors of the Corporation.

(b) No Adjustment of Conversion Price. No adjustment in the number of shares of Class A Common Stock into which the Series A Preferred Stock is convertible shall be made by adjustment in the applicable Conversion Price thereof: (a) unless the consideration per share (determined pursuant to Subsection 4(d) below for an Additional Share of Common Stock issued or deemed to be issued by the Corporation is less than the applicable Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Shares, or (b) if prior to such issuance, the Corporation receives written notice from the holders of at least 51% of the then outstanding shares of Series A Preferred Stock agreeing that no such adjustment shall be made as the result of the issuance of Additional Shares of Common Stock.

(c) Issue of Securities Deemed Issue of Additional Shares of Common Stock. If the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue, or, in case such a record date shall have been fixed, as of the close of business on such record date, provided that Additional Shares of Common Stock shall not be deemed to have been issued unless the consideration per share (determined pursuant to Subsection 4(d) below of such Additional Shares of Common Stock would be less than the applicable Conversion Price in effect on the date of and immediately prior to such issue, or such record date, as the case may be, and provided further that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(i) No further adjustment in the Conversion Price shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock upon the exercise of such Options or conversion or exchange of such Convertible Securities;

(ii) If such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase in the consideration payable to the Corporation, upon the exercise, conversion or exchange thereof, the Conversion Price computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such increase or decrease becoming effective, be recomputed to reflect such increase or decrease insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities;

(iii) Upon the expiration or termination of any unexercised Option, the Conversion Price shall not be readjusted, but the Additional Shares of Common Stock deemed issued as the result of the original issue of such Option shall not be deemed issued for the purposes of any subsequent adjustment of the Conversion Price;

(iv) In the event of any change in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any Option or Convertible Security, including, but not limited to, a change resulting from the anti-dilution provision thereof, the Conversion Price then in effect shall forthwith be readjusted to such Conversion Price as would have been obtained had the adjustment which was made upon the issuance of such Option or Convertible Security not exercised or converted prior to such change been made upon the basis of such change; and

(v) No readjustment pursuant to clause (ii) or (iv) above shall have the effect of increasing the Conversion Price to an amount which exceeds the lower of (i) the Conversion Price on the original adjustment date, or (ii) the Conversion Price that would have resulted from an issuance of Additional Shares of Common Stock between the original adjustment date and such readjustment date.

(d) Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall at any time after the Original Issue Date issue Additional Shares of Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Subsection 4(c) above, but excluding shares issued as a dividend or distribution as provided in Subsection 6. below or upon a stock split or combination as provided in Subsection 5. below, without consideration or for a consideration per share less than two times the applicable Conversion Price in effect on the date of and immediately prior to such issue (the "Conversion Price Multiple"), then and in such event, such Conversion Price Multiple shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction, (A) the numerator of which shall be (1) the number of shares of Common Stock outstanding immediately prior to such issue plus (2) the number of shares of Common Stock which the aggregate consideration received or to be received by the Corporation for the total number of Additional Shares of Common Stock so issued would purchase at such Conversion Price; and (B) the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common Stock so issued; provided that for the purpose of this Subsection (d), (i) all shares of Common Stock issuable upon exercise or conversion of Options or Convertible Securities outstanding immediately prior to such issue shall be deemed to be outstanding (other than shares excluded from the definition of "Additional Shares of Common Stock"), and (ii) the number of shares of Common Stock deemed issuable upon conversion of such outstanding Options and Convertible Securities shall not give effect to any adjustments to the Conversion Price or conversion rate of such Options or Convertible Securities resulting from the issuance of Additional Shares of Common Stock that are the subject of this calculation.

Notwithstanding the foregoing, the applicable Conversion Price shall not be so reduced at such time if the amount of such reduction would be an amount less than \$.05, but any such amount shall be carried forward and reduction with respect thereto made at the time of and together with any subsequent reduction which, together with such amount and any other amount or amounts so carried forward, shall aggregate \$.05 or more.

(e) **Determination of Consideration.** For purposes of this Subsection 4., the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(i) **Cash and Property:** Such consideration shall:

(A) insofar as it consists of cash, be computed at the aggregate of cash received by the Corporation, excluding amounts paid or payable for accrued interest or accrued dividends;

(B) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(C) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received computed as provided in clauses (A) and (B) above, as determined in good faith by the Board of Directors.

(ii) **Options and Convertible Securities.** The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Subsection 4(c) above, relating to Options and Convertible Securities, shall be determined by dividing.

(A) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by

(B) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein or a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(f) **Multiple Closing Dates.** In the event the Corporation shall issue on more than one date Additional Shares of Common Stock which are comprised of shares of the same series or class of Preferred Stock, and such issuance dates occur within a period of no more than 120 days, then the Conversion Price shall be adjusted only once on account of such issuances, with such adjustment to occur upon the final such issuance and to give effect to all such issuances as if they occurred on the date of the final such issuance.

5. Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Original Issue Date effect a subdivision of the outstanding Common Stock, the Conversion Price then in effect immediately before that subdivision shall be proportionately decreased. If the Corporation shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock, the Conversion Price then in effect immediately before the combination shall be proportionately increased. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or combination becomes effective.

6. Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time, or from time to time after the Original Issue Date, shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, then and in each such event the Conversion Price for the Series A Preferred Stock then in effect shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Conversion Price for the Series A Preferred Stock then in effect by a fraction:

(1) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(2) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution;

provided, however, if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Conversion Price for the Series A Preferred Stock shall be recomputed accordingly as of the close of business on such record date and thereafter the Conversion Price for the Series A Preferred Stock shall be adjusted pursuant to this paragraph as of the time of actual payment of such dividends or distributions.

7. Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Original Issue Date for the Series A Preferred Stock shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation other than shares of Common Stock, then and in each such event provision shall be made so that the holders of the Series A Preferred Stock shall receive upon conversion thereof in addition to the number of shares of Common Stock receivable thereupon, the amount of securities of the Corporation that they would have received had the Series A Preferred Stock been converted into Class A Common Stock on the date of such event and

had thereafter, during the period from the date of such event to and including the conversion date, retained such securities receivable by them as aforesaid during such period, giving application to all adjustments called for during such period under this paragraph with respect to the rights of the holders of the Series A Preferred Stock.

8. Adjustment for Reclassification Exchange or Substitution. If the Common Stock issuable upon the conversion of the Series A Preferred Stock shall be changed into the same or different number of shares of any class or classes of stock, whether by capital reorganization, reclassification, or otherwise (other than a subdivision or combination of shares of stock dividend provided for above, or a reorganization, merger, consolidation, or sale of assets provided for below), then and in each such event the holder of each such share of Series A Preferred Stock shall have the right thereafter to convert such shares into the kind and amount of shares of stock and other securities and property receivable upon such reorganization, reclassification, or other change, by holders of the number of shares of Class A Common Stock into which such shares of Series A Preferred Stock might have been converted immediately prior to such reorganization, reclassification, or change, all subject to further adjustment as provided herein.

9. No Impairment. The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed thereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 4.4 and in the taking of all such action as may be necessary or appropriate in order to protect the Conversion Rights of the holders of the Series A Preferred Stock against impairment.

10. Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 4.4, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series A Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Series A Preferred Stock, furnish or cause to be furnished to such holder a similar certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price then in effect, and (iii) the number of shares of Class A Common Stock and the amount, if any, of other property which then would be received upon the conversion of Series A Preferred Stock.

11. Notice of Record Date. In the event:

(a) that the Corporation declares a dividend (or any other distribution) on its Common Stock payable in Common Stock or other securities of the Corporation;

(b) that the Corporation subdivides or combines its outstanding shares of Common Stock;

(c) of any reclassification of the Common Stock of the Corporation (other than a subdivision or combination of its outstanding shares of Common Stock or a stock dividend or stock distribution thereon), or of any consolidation or merger of the Corporation into or with another corporation, or of the sale of all or substantially all of the assets of the Corporation; or

(d) of the involuntary or voluntary dissolution, liquidation or winding up of the Corporation;

then the Corporation shall cause to be filed at its principal office or at the office of the transfer agent of the Series A Preferred Stock, and shall cause to be mailed to the holders of the Series A Preferred Stock at their last addresses as shown on the records of the Corporation or such transfer agent, at least ten days prior to the date specified in (A) below or twenty days before the date specified in (B) below, a notice stating:

(A) the record date of such dividend, distribution, subdivision or combination, or, if a record is not to be taken, the date as of which the holders of Common Stock of record to be entitled to such dividend, distribution, subdivision or combination are to be determined, or

(B) the date on which such reclassification, consolidation, merger, sale, dissolution, liquidation or winding up is expected to become effective, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such reclassification, consolidation, merger, sale, dissolution or winding up.

E. **Mandatory Conversion.**

1. All outstanding shares of Series A Preferred Stock shall automatically be converted into shares of Class A Common Stock, at the then effective Conversion Price, on the date (the "Mandatory Conversion Date") on which any of the following events shall occur: (i) the closing of the sale of shares of Common Stock in a public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in at least \$5,000,000 of gross proceeds to the Corporation (ii) the consolidation or merger of the Corporation with or into another corporation, or (iii) the sale of all or substantially all of the assets of the Corporation.

2. All holders of record of shares of Series A Preferred Stock will be given written notice of the Mandatory Conversion Date and the place designated for mandatory conversion of all such shares of Series A Preferred Stock pursuant to this Section E. Such notice shall be sent by first class or registered mail, postage prepaid, to each record holder of Series A Preferred Stock at such holder's address last shown on the records of the transfer

agent for the Series A Preferred Stock (or the records of the Corporation, if it serves as its own transfer agent). Upon receipt of such notice, each holder of shares of Series A Preferred Stock shall surrender his or its certificate or certificates for all such shares to the Corporation at the place designated in such notice, and shall thereafter receive certificates for the number of shares of Common Stock to which such holder is entitled pursuant to this Section E. On the Mandatory Conversion Date, all rights with respect to the Series A Preferred Stock so converted, including the rights, if any, to receive notices and vote, will terminate, except only the rights of the holders thereof, upon surrender of their certificate or certificates therefor, to receive certificates for the number of shares of Class A Common Stock into which such Series A Preferred Stock has been converted, and payment of any declared or accrued but unpaid dividends thereon (all of which shall be deemed to be declared by the Board of Directors on the Mandatory Conversion Date). If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his or its attorney duly authorized in writing. As soon as practicable after the Mandatory Conversion Date and the surrender of the certificate or certificates for Series A Preferred Stock, the Corporation shall cause to be issued and delivered to such holder, or on his or its written order, a certificate or certificates for the number of full shares of Class A Common Stock issuable on such conversion in accordance with the provisions hereof and cash as provided herein in respect of any fraction of a share of Class A Common Stock otherwise issuable upon such conversion.

3. All certificates evidencing shares of Series A Preferred Stock which are required to be surrendered for conversion in accordance with the provision hereof shall, from and after the Mandatory Conversion Date, be deemed to have been retired and canceled and the shares of Series A Preferred Stock represented thereby converted into Class A Common Stock for all purposes, notwithstanding the failure of the holder or holders thereof to surrender such certificates on or prior to such date. The Corporation may thereafter take such appropriate action (without the need for Shareholder action) as may be necessary to reduce the authorized Series A Preferred Stock accordingly.

4.5 Additional Series of Preferred Stock. The Board of Directors is authorized to establish additional series of the Preferred Stock and, by filing the appropriate Articles of Amendment with the Secretary of State of Florida, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof.

The authority of the Board of Directors with respect to each such series shall include, but not be limited to, determination of the following:

- (a) the number of shares constituting that series and the distinctive designation of that series;

(b) the dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates, and the relative rights of priority, if any, of payments of dividends on shares of that series;

(c) whether that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;

(d) whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;

(e) whether or not the shares of that series shall be redeemable and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;

(f) whether that series shall have a sinking fund for the redemption or purchase of shares of that series, and, if so, the terms and amount of such sinking fund;

(g) the rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that series; and

(h) any other relative rights, preferences and limitations of that series.

ARTICLE V AMENDMENTS

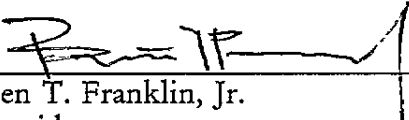
These Articles of Incorporation may be amended in the manner provided by law. Both the Shareholders and Board of Directors may repeal, amend or adopt Bylaws for the corporation, pursuant to these Articles, except that the Shareholders may prescribe in any Bylaw made by them that such Bylaw shall not be altered, repealed or amended by the Board of Directors.

ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS AND LIMITATION ON LIABILITY

This Corporation shall indemnify the directors and officers of this Corporation to the full extent permitted by applicable law. No director of this Corporation shall be liable to this Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the Florida Business Corporation Act as the same exists or may hereafter be

amended. Any amendment, modification, or repeal of this Article VI shall not adversely affect any right of protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification, or repeal.

IN WITNESS WHEREOF, the undersigned officer of this Corporation, being a natural person competent to contract, has hereunto set his hand and affixed his seal this 24th day of February, 1998.

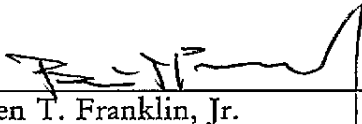


Ben T. Franklin, Jr.
President

**CERTIFICATE OF ACCEPTANCE OF DESIGNATION OF
REGISTERED AGENT OF
SOUTHERN PETROLEUM SYSTEMS, INC.**

Pursuant to Sections 48.091 and 607.0501, Florida Statutes (1995), the undersigned, having been designated as the initial Registered Agent for the service of process within the state of Florida upon Southern Petroleum Systems, Inc., a corporation organized under the laws of the state of Florida, does hereby accept the appointment as such Registered Agent for the above-named corporation, and does hereby agree to comply with the provisions of Section 48.091 relative to keeping open the Registered Office of said corporation, which Registered Office is located at 480 Edgewood Avenue South, Jacksonville, Florida 32205.

IN WITNESS WHEREOF, I, such designated Registered Agent, have hereunto set my hand at Jacksonville, Duval County, Florida, on this 24th day of February, 1998.



Ben T. Franklin, Jr.
Registered Agent

**CERTIFICATE ACCOMPANYING AMENDED
AND RESTATED ARTICLES OF INCORPORATION
OF SOUTHERN PETROLEUM SYSTEMS, INC.**

The undersigned, on behalf of Southern Petroleum Systems, Inc. and pursuant to Florida Statutes section 607.1007(4) (1995), certifies as follows:

1. The name of the corporation is Southern Petroleum Systems, Inc. (the "Corporation").

2. The Amended and Restated Articles of Incorporation of the Corporation accompanying this Certificate contains amendments requiring the approval of the shareholders of the Corporation.

3. The Amended and Restated Articles of Incorporation of the Corporation (including all amendments set forth therein) were unanimously adopted by all of the shareholders entitled to vote thereon and all of the members of the Board of Directors of the Corporation on February 24, 1998, by written consent pursuant to Florida Statutes sections 607.0704, 607.0821, and 607.1006 (1995). The holders of the common shares of the Corporation, the only class of shares of the Corporation, constitute the only voting group entitled to vote on the amendments contained in the Amended and Restated Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned officer of this Corporation, being a natural person competent to contract, has hereunto set his hand and affixed his seal this 24th day of February, 1998.



Ben T. Franklin, Jr.
President