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CORPORATION(S) NAME

Merger

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TALLAHASSEE, FLORIDA

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Insight Technology Partners, Inc.
Merging INTO: XCELERATE Corp.

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| <input type="checkbox"/> NonProfit | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark |
| <input type="checkbox"/> Limited Liability Co. | <input type="checkbox"/> Annual Report | <input type="checkbox"/> Other UCC Filing |
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ARTICLES OF MERGER
Merger Sheet

MERGING:

INSIGHT TECHNOLOGY PARTNERS, INC., a Florida corporation
P97000036763

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INTO

XCELERATE CORP., a Delaware corporation not qualified in Florida.

File date: June 3, 1999

Corporate Specialist: Annette Ramsey

99 JUN -3 PM 4:51
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
of
INSIGHT TECHNOLOGY PARTNERS, INC.
(a Florida corporation)
with and into
XCELERATE CORP.
(a Delaware corporation)

Pursuant to Section 607.1105 of the Florida Business Corporation Act, each of the undersigned corporations adopts the following Articles of Merger for the purposes of merging into a single corporation:

1. The Plan of Merger attached is hereto.
2. The Merger shall become effective upon the later of (i) the date of filing by the Secretary of State of the State of Florida of the Articles of Merger to be delivered to and filed with the Secretary of State of the State of Florida in connection with the Merger, or (ii) the date of filing by the Secretary of State of the State of Delaware of the Certificate of Ownership and Merger to be delivered to and filed with the Secretary of State of the State of Delaware in connection with the Merger.
3. The Plan of Merger was approved by the shareholders of InSight Technology Partners, Inc., on May 28 1999. The Plan of Merger was approved by the shareholders of Xcelerate Corp., on May 28, 1999.

IN WITNESS WHEREOF, the parties hereto have caused these Article of Merger to be signed in their respective names and on their respective behalf on this 28 day of May, 1999.

INSIGHT TECHNOLOGY
PARTNERS, INC.

By: Bruce K. Freek

Bruce K. Freek, President

XCELERATE CORP.

By: Bruce K. Freek

Bruce K. Freek, President

PLAN OF MERGER
of
INSIGHT TECHNOLOGY PARTNERS, INC.
(a Florida corporation)
with and into
XCELERATE CORP.
(a Delaware corporation)

I.

CONSTITUENT CORPORATIONS

The name of each constituent corporation is as follows: InSight Technology Partners, Inc., a corporation organized under the laws of the State of Florida ("InSight"), and Xcelerate Corp., a corporation organized under the laws of the State of Delaware and a wholly-owned subsidiary of InSight ("Xcelerate").

II.

SURVIVING CORPORATION

The name of the surviving corporation is Xcelerate Corp. and following the merger its name shall remain Xcelerate Corp.

III.

MERGER

InSight shall be merged with and into Xcelerate (the "Merger") with the effect set forth in Section 253 of the Delaware General Corporation Law and Section 706.1106 of the Florida Business Corporation Act.

IV.

CERTIFICATE OF INCORPORATION AND BYLAWS

The Certificate of Incorporation and Bylaws of Xcelerate to be in effect immediately following the Merger are attached as Exhibit A and Exhibit B hereto respectively, and shall remain in effect until thereafter duly altered, amended or repealed in accordance with applicable law.

V.

DIRECTORS AND OFFICERS

Upon the effectiveness of the Merger, the directors and officers of InSight immediately prior to the Merger shall become the respective directors and officers of Xcelerate after the Merger, holding office in accordance with the Bylaws of Xcelerate.

VI.

MANNER AND BASIS OF CONVERTING SHARES

Upon the Merger becoming effective in accordance with Article VIII below, by virtue of the Merger and without any action on the part of any holder of any shares of any class or series of capital stock of InSight (the "InSight Shares"), each outstanding InSight Share will be automatically converted into one share of the identical class or series of capital stock of Xcelerate. Any shares of treasury stock held by InSight will be canceled and will not be converted into the right to receive any shares of the capital stock of Xcelerate. All shares of capital stock of Xcelerate outstanding immediately prior to the Merger will be canceled upon the Merger becoming effective.

VII.

EFFECTIVE DATE

The Merger shall become effective upon the later of (i) the date of filing by the Secretary of State of the State of Florida of the Articles of Merger to be delivered to and filed with the Secretary of State of the State of Florida in connection with the Merger, or (ii) the date of filing by the Secretary of State of the State of Delaware of the Certificate of Ownership and Merger to be delivered to and filed with the Secretary of State of the State of Delaware in connection with the Merger.

IN WITNESS WHEREOF, the parties hereto have caused this Plan of Merger to be signed in their respective names and on their respective behalf on this 24 day of May, 1999.

INSIGHT TECHNOLOGY
PARTNERS, INC.

By: Bruce K. Frcek
Bruce K. Frcek, President

XCELERATE CORP.

By: Bruce K. Frcek
Bruce K. Frcek, President

Exhibit A

**CERTIFICATE OF INCORPORATION
OF
XCELERATE CORP.**

**ARTICLE 1
NAME**

The name of the corporation is Xcelerate Corp. (the "Corporation").

**ARTICLE 2
MAILING ADDRESS**

The street address of the Corporation is One East Broward Boulevard, Suite 800, Fort Lauderdale, Florida 33301.

**ARTICLE 3
CAPITAL STOCK**

A. Authorized Classes and Number of Shares. The total number of shares of all classes of capital stock that the Corporation is authorized to issue is One Hundred Fifty Million (150,000,000) shares, consisting of (1) Thirty Million (30,000,000) shares of Preferred Stock, par value \$0.01 per share ("Preferred Stock"), (2) One Hundred Million (100,000,000) shares of Class A Common Stock, par value \$0.01 per share ("Class A Common Stock"), and (3) Twenty Million (20,000,000) shares of Class B Common Stock, par value \$0.01 per share ("Class B Common Stock"). The Class A Common Stock and the Class B Common Stock, together with any other class of common capital stock hereafter authorized by the Corporation, are collectively referred to herein as "Common Stock."

B. Series of Preferred Stock. The Preferred Stock shall be divided into series. The first series shall consist of 7,000,000 shares of Series A Redeemable Preferred Stock (the "Series A Preferred Stock"). The second series shall consist of 13,000,000 shares of Series B Convertible Preferred Stock (the "Series B Preferred Stock").

The remaining shares of Preferred Stock may be issued from time to time in one or more series. The Board of Directors of the Corporation is authorized, subject to limitations prescribed by law and the provisions of this Article 3, to provide for the issuance of all or any of the remaining shares of Preferred Stock in one or more series, and by filing a certificate pursuant to the applicable provisions of the Delaware General Corporation Law, as amended (the "DGCL"), 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 Board of Directors is also expressly authorized to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series other than the Series A Preferred Stock and Series B Preferred Stock subsequent to the issue of shares of that series. In case the number of shares of any such series shall be so decreased, the shares constituting such decrease shall resume their status prior to the adoption of the resolution originally fixing the number of shares

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

(1) The number of shares constituting that series and the distinctive designation of that series;

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

(3) 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;

(4) Whether that series shall have conversion privileges, and, if so, the terms and conditions of conversion, including provision for adjustment of the conversion rate under such circumstances as the Board of Directors shall determine;

(5) 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 the event of redemption, which amount may vary under different conditions and at different redemption dates;

(6) 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;

(7) 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

(8) Any other relative rights, preferences and limitations of that series.

C. Relative Powers and Preferences, etc. The following is a statement of the powers, preferences, designations, privileges, rights, qualifications, limitations and restrictions in respect of the Common Stock, the Series A Preferred Stock and the Series B Preferred Stock of the Corporation:

1. Ranking.

(a) Series A Preferred Stock. The Series A Preferred Stock shall, with respect to the payment of dividends, redemption rights, and the distribution of assets upon the occurrence of the voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or any other payment or distribution with respect to the capital stock of the Corporation, rank senior to (i) all shares of Series B Preferred Stock, (ii) all shares of Common Stock and (iii) all shares of each other class or series of capital stock of the Corporation hereafter created which does not expressly rank pari passu with or senior to the Series A Preferred Stock.

(b) Series B Preferred Stock. The Series B Preferred Stock shall, with respect to the payment of dividends, redemption rights, and the distribution of assets upon the occurrence of the voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or any other payment or distribution with respect to the capital stock of the Corporation, rank (i) junior to all shares of Series A Preferred Stock and (ii) senior to (A) all shares of Common Stock and (B) all shares of each other class or series of capital stock of the Corporation hereafter created which does not expressly rank pari passu with or senior to the Series B Preferred Stock (the securities described in the foregoing clauses (A) and (B) are defined for purposes hereof as the "Junior Securities").

(c) Common Stock. Except as expressly provided in this Article 3 and as otherwise required by law, all shares of Class A Common Stock and Class B Common Stock shall be identical in all respects, shall entitle the respective holders thereof to the same rights and privileges, and shall, with respect to the payment of dividends, redemption rights, and the distribution of assets upon the occurrence of the voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or any other payment or distribution with respect to the capital stock of the Corporation, rank junior to the Preferred Stock.

2. Liquidation Preference.

(a) Preferential Distributions. In the event of any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary (a "Liquidation Event"), the holders of the Series A Preferred Stock and the Series B Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of the Common Stock and in the order and manner set forth in this Section C.2, the following amounts:

(i) in the case of the Series A Preferred Stock, (A) the amount of \$1.00 per share (adjusted for any combinations, consolidations, stock splits, stock distributions or stock dividends with respect to such share) for each share of Series A Preferred Stock then held by them, plus (B) an amount equal to all accrued but unpaid dividends on such share of Series A Preferred Stock to the date fixed for distribution of assets or surplus funds (the amount in clause (i)(A) being referred to as the "Series A Liquidation Preference" and the sum of clauses (i)(A) and (i)(B) being referred to as the "Series A Liquidation Value"); and

(ii) in the case of the Series B Preferred Stock, (A) the amount of \$1.00 per share (adjusted for any combinations, consolidations, stock splits, stock distributions or stock dividends with respect to such share) for each share of Series B Preferred Stock then held by them, plus (B) an amount equal to all accrued but unpaid dividends on such share of Series B Preferred Stock to the date fixed for distribution of assets or surplus funds (the amount in clause (ii)(A) being referred to as the "Series B Liquidation Preference" and the sum of clauses (ii)(A) and (ii)(B) being referred to as the "Series B Liquidation Value").

(b) Priority of Distributions.

(i) Upon the occurrence of a Liquidation Event, the holders of the Series A Preferred Stock shall be entitled to receive, prior and in preference to any distribution of the assets or surplus funds of the Corporation to the holders of the Series B Preferred Stock and the holders of all Junior Securities, their respective Series A Liquidation Value; provided, that if the assets and funds to be distributed among the holders of the Series A Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of the Corporation legally available for distribution shall be distributed among the holders of the Series A Preferred Stock in proportion to the Liquidation Value each such holder is otherwise entitled to receive pursuant to this Section C.2(b)(i).

(ii) Upon the occurrence of a Liquidation Event and after the holders of the Series A Preferred Stock shall have received their full Series A Liquidation Value, the holders of the Series B Preferred Stock shall be entitled to receive, prior and in preference to any distribution of the assets or surplus funds of the Corporation to the holders of any Junior Securities, their respective Series B Liquidation Value; provided, that if the assets and funds to be distributed among the holders of the Series B Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire assets and funds of the Corporation legally available for distribution shall be distributed among the holders of the Series B Preferred Stock in proportion to the Liquidation Value each such holder is otherwise entitled to receive pursuant to this Section C.2(b)(ii).

(iii) If, upon the completion of the distributions contemplated by Section C.2(b)(i) and (ii), assets or surplus funds remain in the Corporation, the remaining assets or surplus funds legally available for distribution, if any, shall be divided ratably among the holders of the Common Stock.

(c) Inclusion of Certain Transactions. For purposes of this Section C.2, if the holders of at least a majority of the shares of Series A Preferred Stock and Series B Preferred Stock then outstanding, voting together as one class in the manner described in Section C.4(a)(iii), so elect and there occurs any of the following events (a "Change of Control"): (i) the sale of all or substantially all of the assets of the Corporation; (ii) Bruce K. Frcek ceasing to be the President of the Corporation other than due to his death or Disability (as defined in his Amended and Restated Employment Agreement dated on or about March 26, 1999 with the Corporation) (a "Management Change of Control"); or (iii) any merger, consolidation, share exchange, recapitalization or sale or transfer of capital stock of the Corporation, in each case in which any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of fifty percent (50%) or more of either (A) the then-outstanding shares of Common Stock (determined on an as-converted and fully diluted basis) or (B) the combined voting power of the then outstanding voting securities of the Corporation entitled to vote generally in the election of directors, then such Change of Control shall be treated as a Liquidation Event and shall entitle the holders of

Series A Preferred Stock and Series B Preferred Stock then outstanding to receive, upon the consummation of such Change of Control, their respective Liquidation Value in the form of consideration as paid by the acquiror (or in cash, if the Corporation receives no consideration in connection with such Change of Control), except to the extent that the entire proceeds of such Change of Control together with other amounts available for distribution pursuant to this Section C.2 are less than the aggregate Liquidation Value of the Series A Preferred Stock and Series B Preferred Stock then applicable, in which case all such proceeds and other available amounts shall be distributed in accordance with the priorities set forth in Section C.2(b) above; provided, that nothing in this Section C.2(c) shall abrogate the rights of the holders of the Series A Preferred Stock to receive their respective redemption price in immediately available funds as provided in Section C.6(a)(iii).

(d) Determination of Fair Value. Whenever the distribution provided for in this Section C.2 shall be payable in securities or property other than cash, the "fair value" of the securities or property to be distributed in such event shall be determined as follows:

(i) if the distribution would be payable in securities listed on a national securities exchange or the Nasdaq National Market, the fair value of such securities shall be deemed to be the average of the closing prices of such securities on such exchange or Market for the twenty (20) trading days ending five (5) trading days prior to the date of the closing of the transaction giving rise to such distribution;

(ii) if the distribution would be payable in securities actively traded over-the-counter, the fair value of such securities shall be the average of the closing sale prices (or, if there is no sale, the closing bid prices) of such securities for the twenty (20) trading days ending five (5) trading days prior to the date of the closing of the transaction giving rise to such distribution; or

(iii) if there is no active public market for the securities to be distributed or if the distribution would be payable in assets or property other than securities, the fair value thereof shall be determined in good faith by the Board of Directors of the Corporation.

3. Dividends.

(a) Dividends on Preferred Stock. The holders of Series A Preferred Stock and Series B Preferred Stock shall be entitled to receive, out of the assets of the Corporation legally available therefor, dividends at an annual rate of eight percent (8%) (the "Coupon Rate"), subject to increase, in the case of Series A Preferred Stock, as provided in Section C.3(c), on the sum of (i) the Series A Liquidation Preference or Series B Liquidation Preference, respectively, thereof plus (ii) all or any part of any accrued dividends thereon that were payable but unpaid on any previous Quarterly Dividend Date (as defined below), whether or not such nonpayment was permitted hereby.

(b) Payment of Dividends. Dividends to which the holders of each series of Preferred Stock are entitled pursuant to Section C.3(a) shall be payable as provided below on the

last day of March, June, September and December of each year (each, a "Quarterly Dividend Date") commencing March 31, 1999. Such dividends shall be calculated on the basis of a 365-day year, shall be cumulative and shall accrue, whether or not earned or declared, each day that any shares of such series of Preferred Stock are outstanding and shall be payable in cash in arrears on each Quarterly Dividend Date in immediately available funds; provided, that notwithstanding any of the foregoing provisions of this Section C.3(b), (i) the Board of Directors may elect not to declare or pay in cash the dividends on the Preferred Stock otherwise payable on such Quarterly Dividend Date, whereupon the amount of such unpaid dividend shall be a dividend arrearage to which the Coupon Rate will apply for purposes of determining the dividends accruing after such Quarterly Dividend Date, and (ii) except as may be approved pursuant to Section C.4(b)(iv), no dividends on the Series B Preferred Stock shall be paid at any time in cash unless and until all dividends then accrued on the Series A Preferred Stock shall have been paid in full in cash. The Board of Directors may fix in advance a record date for the determination of holders of shares of Preferred Stock entitled to receive payment of a dividend thereon, which record date shall be no more than thirty (30) days or less than ten (10) days prior to the date fixed for the payment thereof.

(c) Default. If the Corporation (each of the following is referred to hereinafter as a "Default"): (i) fails to redeem the Series A Preferred Stock on any date established for the redemption thereof pursuant to Section C.6; (ii) (A) commences any case, proceeding or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it bankrupt or insolvent, or seeking reorganization, composition, extension or other such relief with respect to it or its debts, or seeking appointment of a receiver, trustee, custodian or other similar official for all or substantially all of its assets (a "Bankruptcy Action"), (B) becomes the debtor named in any Bankruptcy Action which results in the entry of an order for relief or any such adjudication or appointment remains undismissed or undischarged for a period of ninety (90) days or (C) makes a general assignment for the benefit of its creditors; (iii) fails to comply with Section C.4(b); or (iv) fails to comply in all material respects with any of the covenants contained in Article VII or Article VIII of the Preferred Stock and Warrant Purchase Agreement dated on or about March 26, 1999 (the "Financing Agreement") among the Corporation and certain holders of the capital stock of the Corporation and such failure continues uncured for a period of thirty (30) days after written notice from any such holder specifying such failure and requesting that it be cured, then, in addition to any rights or remedies provided herein or at law or in equity to the holders of the Series A Preferred Stock, the Coupon Rate with respect to dividends accruing on the Series A Preferred Stock from and after the date of such Default shall be increased to an annual rate of twelve percent (12.0%). Such increase in the Coupon Rate shall continue in effect until such time as the Corporation cures such Default, at which time the Coupon Rate with respect to dividends accruing thereon from and after the date of such cure shall be reduced to an annual rate of eight percent (8.0%).

(d) Dividends on Common Stock. Subject to Sections C.4(b) and C.4(c), following the redemption of all of the Series A Preferred Stock and the redemption or conversion of all Series B Preferred Stock and payment in full to all holders thereof of the amounts payable hereunder, the holders of Common Stock shall be entitled to receive dividends out of funds

legally available therefor at such times and in such amounts as the Board of Directors may determine in its sole discretion, with each share of Common Stock sharing equally, share for share, in all such dividends.

4. Voting Rights.

(a) General Voting Rights. Except as otherwise provided herein and except as otherwise required by law:

(i) The holder of each share of Class A Common Stock issued and outstanding shall have one vote per share;

(ii) Except as set forth in Section C.4(a)(iii) below, the holder of each share of Series B Preferred Stock issued and outstanding shall be entitled to the number of votes as is equal to the number of shares of Common Stock into which such holder's shares of Series B Preferred Stock could then be converted at the record date for determination of stockholders entitled to vote for any given vote, or, if no such record date is established, at the date such vote is taken or any written consent of stockholders is solicited, and shall have voting rights and powers equal to the voting rights and powers of the Common Stock, such votes to be counted together with all other shares of stock of the Corporation having general voting power and not separately as a class; provided, that fractional votes by the holders of the Series B Preferred Stock shall not be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Series B Preferred Stock held by each holder could be converted) shall be rounded to the nearest lower whole number;

(iii) For purposes of Sections C.2(c), C.4(b) and C.4(c), (A) the holder of each share of Series A Preferred Stock issued and outstanding shall have one vote per share and (B) the holder of each share of Series B Preferred Stock issued and outstanding shall have one vote per share; and

(iv) The holder of any shares of Class B Common Stock and Series A Preferred Stock shall not be entitled to vote or give consent with respect to any matters upon which stockholders are entitled to vote or to which stockholders are entitled to give consent; provided, that (A) at any time such holders are entitled to vote as required by law, such holders shall have one vote per share, and (B) this paragraph (iv) shall not affect the voting or consent rights otherwise conferred upon such holder as the holder of other shares of stock of the Corporation.

(b) Series A Preferred Stock Protective Provisions. In addition to any other rights provided pursuant to Section C.4(a) above, the Corporation shall not, except as hereinabove expressly provided, without first obtaining the affirmative vote or written consent of the holders of at least a majority of the outstanding shares of Series A Preferred Stock voting together as a separate class in the manner described in Section C.4(a)(iii):

(i) alter or change the preferences, rights, privileges or powers of, or the restrictions provided for the benefit of, the Series A Preferred Stock;

(ii) reclassify any shares of Series B Preferred Stock or Junior Securities into shares having any preference or priority as to dividends or assets superior to or on a parity with any such preference or priority of the Series A Preferred Stock;

(iii) redeem, purchase or otherwise acquire for value (or pay into or set aside for a sinking fund for such purpose) any (A) shares of Series B Preferred Stock other than by conversion in accordance with Section C.5 hereof and by redemption in accordance with Section C.6 hereof (but subject always to the prior redemption in full of the Series A Preferred Stock) or (B) Junior Securities except from employees of the Corporation upon terms and in such amounts as set forth in equity incentive plans approved by the Board of Directors;

(iv) unless the accrued dividends on the Series A Preferred Stock have been paid in full in cash, make, authorize or approve any cash dividend or other cash distribution upon the Series B Preferred Stock; or

(v) make, authorize or approve any dividend or other distribution upon the Junior Securities.

(c) Series B Preferred Stock Protective Provisions. In addition to any other rights provided pursuant to Section C.4(a) above, the Corporation shall not, except as hereinabove expressly provided, without first obtaining the affirmative vote or written consent of the holders of at least a majority of the outstanding shares of Series B Preferred Stock, voting together as a separate class in the manner described in Section C.4(a)(iii):

(i) alter or change the preferences, rights, privileges or powers of, or the restrictions provided for the benefit of, the Series B Preferred Stock;

(ii) reclassify any shares of Junior Securities into shares having any preference or priority as to dividends or assets superior to or on a parity with any such preference or priority of the Series B Preferred Stock;

(iii) redeem, purchase or otherwise acquire for value (or pay into or set aside for a sinking fund for such purpose) any Junior Securities except from employees of the Corporation upon terms and in such amounts as set forth in equity incentive plans approved by the Board of Directors; or

(iv) make, authorize or approve any dividend or other distribution upon the Junior Securities.

(d) Notice of Stockholder Meetings. Holders of Preferred Stock and Class A Common Stock shall be entitled to notice of any stockholders' meeting in accordance with the

Bylaws of the Corporation. Holders of Class B Common Stock shall not be entitled to receive notice of the meetings of the stockholders of the Corporation.

5. Conversion of Series B Preferred Stock. The holders of the Series B Preferred Stock shall have conversion rights as follows:

(a) Right to Convert. Each share of Series B Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for the Series B Preferred Stock, into such number of fully paid and nonassessable shares of Class A Common Stock as is determined by dividing the Series B Liquidation Preference by the Conversion Price then in effect. The initial "Conversion Price" for the Series B Preferred Stock shall be \$3.33842 per share and shall be subject to adjustment as hereinafter set forth.

(b) Automatic Conversion of Series B Preferred Stock. Each share of Series B Preferred Stock shall automatically be converted into one or more share(s) of Class A Common Stock based upon the then-effective Conversion Price upon the closing of a Public Offering (as defined in Section C.6(a)(iii) below), underwritten on a firm commitment basis by an investment banking firm of national reputation, covering the offer and sale to the public of shares of Common Stock for the account of the Corporation with aggregate net proceeds received by the Corporation of at least \$25,000,000; provided, (i) that the Conversion Price to be used in such automatic conversion shall be determined after giving effect to any adjustment thereto pursuant to Section C.5(e) caused by such Public Offering (including adjustments pursuant to Section C.5(e)(iii)(A) as a result of the vesting of options), and (ii) any such conversion shall be conditioned upon the closing with the underwriter of the sale of securities pursuant to such offering and the holder(s) entitled to receive the Class A Common Stock issuable upon such conversion shall not be deemed to have converted such Series B Preferred Stock until the closing of such sale of securities.

(c) Mechanics of Conversion. Before any holder of Series B Preferred Stock shall be entitled to convert the same into full shares of Class A Common Stock, such holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Series B Preferred Stock and shall give written notice to the Corporation at such office that such holder elects to convert the same. In the event of an automatic conversion, the outstanding shares of Series B Preferred Stock shall be converted automatically without any further action by the holders of Series B Preferred Stock and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent. The Corporation shall not be obligated to issue certificates evidencing Class A Common Stock issuable upon automatic conversion unless and until the certificates representing the Series B Preferred Stock are surrendered to the Corporation or its transfer agent. No fractional shares of Class A Common Stock shall be issued upon conversion of the Series B Preferred Stock.

The Corporation shall, as soon as practicable after surrender of the certificates for the Series B Preferred Stock, issue and deliver at the office of the Corporation to such holder of Series B Preferred Stock (i) a certificate or certificates for the number of shares of Class A Common Stock to which such holder shall be entitled as aforesaid and, if applicable, (ii) cash or

a check payable to the holder equal to any cash amounts payable as the result of a conversion into fractional shares of Class A Common Stock. Such conversion shall be deemed to have been made at the time of surrender of the Series B Preferred Stock to be converted or, in the case of an automatic conversion, as provided in Section C.5(b), and the person or persons entitled to receive the Class A Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Class A Common Stock at such time.

(d) Treatment of Fractional Shares. All shares of Class A Common Stock (including fractions thereof) issuable upon conversion of more than one share of Series B Preferred Stock by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after such aggregation, the conversion would result in the issuance of a fractional share of Class A Common Stock, the Corporation shall, in lieu of issuing any fractional shares to which the holder would otherwise be entitled, pay cash equal to the fair market value of such fractional share on the date of conversion, as determined in good faith by the Board of Directors.

(e) Adjustments to Conversion Price.

(i) Special Definitions. For purposes of this Section C.5(e), the following definitions shall apply:

(A) "Additional Common Shares" shall mean all Common Stock issued (or, pursuant to Section C.5(e)(iv), deemed to be issued) by the Corporation after the Original Measurement Date, other than Common Stock issued or issuable at any time:

(1) upon conversion of the Series B Preferred Stock or the Class B Common Stock;

(2) upon exercise of any common stock purchase warrant (I) issued pursuant to the Warrant Agreement, dated on or about March 26, 1999, among the Corporation and the holders of such warrants (the "Warrants") or (II) issued on March 1, 1999 to William D. Pruitt, David Buchholz, Ray Ellen Yarkin and Richard Berkowitz in connection with the promissory notes in the aggregate principal amount of \$200,000, dated as of March 1, 1999, to such individuals;

(3) upon the issuance of Employee Options to purchase up to 350,000 shares of Common Stock, to the extent issued in connection with the hiring of a Chief Financial Officer and other senior executives of the Corporation;

(4) upon exercise of any Employee Option;

(5) as a dividend or distribution on the Series B Preferred Stock; and

(6) by way of dividend or other distribution on Common Stock excluded from the definition of Additional Common Shares by the foregoing clauses (1) through (5).

(B) "Convertible Securities" shall mean any evidence of indebtedness, shares or other securities convertible into or exchangeable for Common Stock, whether at any time or upon the occurrence of a stated event or otherwise, other than the Series B Preferred Stock and the Warrants.

(C) "Employee Options" shall mean the Options issued at any time pursuant to the Option Plan.

(D) "Fully-Diluted Basis" shall mean with respect to the Common Stock, as of a particular time and without duplication, the total outstanding shares of Common Stock as of such time, determined by treating all outstanding Options (to the extent then vested) as having been exercised and by treating all Convertible Securities (including Convertible Securities issuable upon exercise of an Option) as having been so converted; provided, that if at any time of determination, the event giving rise to any adjustment hereunder would trigger any anti-dilution rights of such Options or Convertible Securities or otherwise increase the number of shares of Common Stock subject to such Options or into which such Convertible Securities are convertible or exchangeable, the number of shares of Common Stock deemed to be outstanding immediately after such issuance shall include also such increase in the number of shares of Common Stock subject to such Options or into which such Convertible Securities are convertible or exchangeable.

(E) "Option Plan" shall mean the Corporation's Employee Stock Option Plan, as amended or supplemented in accordance with the provisions thereof.

(F) "Options" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire either Common Stock or Convertible Securities, other than the Series B Preferred Stock and the Warrants.

(G) "Original Measurement Date" shall mean March 31, 1999.

(H) "Unvested Employee Options" shall mean the Employee Options to purchase an aggregate of 1,811,667 shares of Common Stock, which will be issued as of the Original Measurement Date, but which as of the Original Measurement Date will not have vested, pursuant to the Option Plan.

(I) "Vested Employee Option" shall mean any Unvested Employee Option which becomes vested after the Original Measurement Date in

accordance with the provisions of the Option Plan and for which an adjustment to the Conversion Price has been made pursuant to Section C.5(e)(iii)(A).

(ii) No Adjustment of Conversion Price. Except as set forth in Section C.5(e)(iii), no adjustment in the Conversion Price of any share of Series B Preferred Stock shall be made in respect of the issuance or deemed issuance of Additional Common Shares unless the consideration per share for an Additional Common Share issued or deemed to be issued by the Corporation is less than the following respective amounts (such amount, the "Trigger Price"): (A) with respect to the issuance of any Employee Options or the sale of any shares of Class B Common Stock pursuant to the Corporation's Employee Stock Purchase Plan, in each case on or before July 31, 1999, \$3.00 per share and (B) with respect to any other issuance or deemed issuance of Additional Common Shares, the Conversion Price in effect immediately prior thereto.

(iii) Adjustments Relating to Vesting and Forfeiture of Certain Employee Options.

(A) Adjustments Upon Vesting. At each time that an Unvested Employee Option becomes vested pursuant to the provisions of the Option Plan, the Conversion Price shall be reduced, concurrently with such vesting, to a price (calculated to the nearest \$0.00001) determined by multiplying the Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock deemed outstanding on a Fully Diluted Basis immediately prior to the vesting of such Unvested Employee Option and the denominator of which shall be the number of shares of Common Stock deemed outstanding on a Fully Diluted Basis immediately after, and giving effect to, the vesting of such Unvested Employee Option. For purposes of this Section C.5(e)(iii)(A), (1) all Unvested Employee Options that would vest upon the closing of a Change of Control shall be deemed to vest immediately prior to the closing of such Change of Control, (2) in connection with the automatic conversion of Series B Preferred Stock pursuant to Section C.5(b), ninety percent (90%) of the then outstanding Unvested Employee Options shall be deemed to vest immediately prior to such automatic conversion and (3) in the case of clauses (1) and (2) above, the Conversion Price shall be adjusted accordingly for purposes of determining the number of shares of Class A Common Stock to be issued upon any conversion of Series B Preferred Stock in connection therewith.

(B) Adjustments Upon Forfeiture. At each time that a Vested Employee Option expires without exercise, is forfeited or otherwise permanently becomes unavailable for exercise pursuant to the provisions of the Option Plan (collectively, a "Forfeiture"), the Conversion Price shall be increased, concurrently with such Forfeiture, to a price (calculated to the nearest \$0.00001) determined by multiplying the Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock deemed outstanding on a Fully Diluted Basis immediately prior to the Forfeiture of such Vested Employee Option and the denominator of which shall be the number of shares of Common

Stock deemed outstanding on a Fully Diluted Basis immediately after the Forfeiture of such Vested Employee Option.

(iv) Deemed Issue of Additional Common Shares.

(A) Options and Convertible Securities. In the event the Corporation, at any time or from time to time after the Original Measurement 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 provisions 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 Common Shares 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 in any such case in which Additional Common Shares are deemed to be issued:

(1) 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;

(2) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase or decrease in the consideration payable to the Corporation, or in the number of shares of Common Stock issuable 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;

(3) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, 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 such expiration, be recomputed as if:

(I) in the case of Convertible Securities or Options for Common Stock, the only Additional Common Shares issued, if any, were shares of Common Stock actually issued upon the exercise of such Options or the conversion or exchange of such

Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration actually received by the Corporation upon such exercise, or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange; and

(II) in the case of Options for Convertible Securities, the only Convertible Securities issued, if any, were Convertible Securities actually issued upon the exercise of such Options, and the consideration received by the Corporation for the Additional Common Shares deemed to have been issued was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration actually received by the Corporation upon the issue of the Convertible Securities with respect to which such Options were actually exercised;

(4) no readjustment pursuant to clause (2) or (3) 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 any issuance of Additional Common Shares between the original adjustment date and such readjustment for which no adjustment was made; and

(5) in the case of any Options which expire by their terms not more than 60 days after the date of issue thereof, no adjustment of the Conversion Price shall be made until the expiration or exercise of all such Options.

(B) Stock Dividends. In the event the Corporation, at any time or from time to time after the Original Measurement Date, shall declare or pay any dividend on the Common Stock payable in shares of Common Stock, then and in any such event, Additional Common Shares shall be deemed to have been issued immediately after the close of business on the record date for the determination of holders of any class of securities entitled to receive such dividend for purposes of adjusting the Conversion Price; provided, that if such record date is fixed and such dividend is not fully paid, the only Additional Common Shares deemed to have been issued shall be the number of shares of Common Stock actually issued as of the close of business on such record date, and such Conversion Price shall be recomputed accordingly.

(v) Adjustment of Conversion Price Upon Issuance of Additional Common Shares. In the event the Corporation, at any time after the Original

Measurement Date, shall issue Additional Common Shares (including Additional Common Shares deemed to be issued pursuant to Section C.5(e)(iv)) without consideration or for a consideration per share less than the applicable Trigger Price, then and in each such event, the Conversion Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest \$0.00001) determined by multiplying the then-effective Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding on a Fully Diluted Basis immediately prior to such issue plus the number of shares of Common Stock which the aggregate consideration received by the Corporation for the total number of Additional Common Shares so issued would purchase at the applicable Trigger Price and the denominator of which shall be the number of shares of Common Stock outstanding on a Fully Diluted Basis immediately after such issue (including the number of such Additional Common Shares so issued); provided, that if the event giving rise to such adjustment would trigger any anti-dilution rights of such Options or Convertible Securities or otherwise increase the number of shares of Common Stock subject to such Options or into which such Convertible Securities are convertible or exchangeable, the number of shares of Common Stock deemed to be outstanding immediately after such issuance shall include also such increase in the number of shares of Common Stock subject to such Options or into which such Convertible Securities are convertible or exchangeable.

(vi) Determination of Consideration. For purposes of this Section C.5(e), the consideration received by the Corporation for the issue of any Additional Common Shares shall be computed as follows:

(A) Cash and Property. Such consideration shall:

(1) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation;

(2) insofar as it consists of securities, be computed as set forth in Section C.2(d) above;

(3) insofar as it consists of property other than cash or securities, 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

(4) in the event Additional Common Shares are issued together with other shares or securities or other assets of the Corporation for consideration so received, be computed as provided in clauses (1) through (3) above, as determined in good faith by the Board of Directors.

(B) Options and Convertible Securities. The consideration per share received by the Corporation for Additional Common Shares deemed to have been issued pursuant to Section C.5(e)(iv)(A), relating to Options and Convertible Securities, shall be determined by dividing:

(1) 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

(2) 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.

(vii) Adjustments for Subdivisions or Combinations of Common Stock.

In the event that at any time or from time to time the Corporation shall:

(A) subdivide its outstanding shares of Common Stock into a larger number of shares of Common Stock (a "Stock Subdivision"), or

(B) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock (a "Stock Combination"),

then the Conversion Price in effect immediately prior thereto shall, concurrently with the effectiveness of such event, be (1) proportionately decreased in the case of a Stock Subdivision and (2) proportionately increased in the case of a Stock Combination.

(viii) Adjustments for Other Distributions. In the event the Corporation at any time or from time to time makes, or fixes a record date for, a determination of holders of Common Stock entitled to receive any distribution payable in securities or other property of the Corporation other than Common Stock and other than as otherwise adjusted in this Section C.5, then and in each such event, provision shall be made so that the holders of Series B Preferred Stock shall receive upon conversion thereof, in addition to the number of shares of Class A Common Stock receivable thereupon, the amount of securities and other property of the Corporation which they would have received had their shares of Series B Preferred Stock been converted into Class A Common Stock on the date of such event and had they thereafter, during the period from the date of such event to and including the date of conversion, retained such securities and other property receivable by them as aforesaid during such period, subject to all other adjustments called for during such period under this Section C.5 with respect to the rights of the holders of the Series B Preferred Stock.

(ix) Adjustments for Reclassification, Exchange and Substitution. If the Class A Common Stock issuable upon conversion of the Series B Preferred Stock shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification, merger, share exchange or otherwise (other than a Stock Subdivision or Stock Combination provided for above), the Conversion Price then in effect shall, concurrently with the effectiveness of such reorganization, reclassification, merger, share exchange or other transaction, be appropriately and equitably adjusted such that the Series B Preferred Stock shall be convertible into, in lieu of the number of shares of Class A Common Stock which the holders would otherwise have been entitled to receive, that number of shares of such other class or classes of stock equivalent to the number of shares of Class A Common Stock that would have been subject to receipt by the holders upon conversion of the Series B Preferred Stock immediately before such change.

(f) No Impairment of Series B Preferred Stock. In case at any time or from time to time the Corporation shall take any action affecting its Common Stock, other than an action described above in this Section C.5, then, unless in the opinion of the Board of Directors of the Corporation such action will not have a material adverse effect upon the rights of the holders of Series B Preferred Stock (taking into consideration, if necessary, any prior actions which the Board of Directors deemed not to materially adversely affect the rights of the holders), the Conversion Price shall be adjusted in such manner and at such time as the Board of Directors of the Corporation may in good faith determine to be equitable in the circumstances. The Corporation shall not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, recapitalization or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation but shall at all times in good faith assist in the carrying out of all the provisions of this Section C.5 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 B Preferred Stock against impairment.

(g) Certificate as to Adjustments. The Corporation shall, upon the written request at any time of any holder of Series B Preferred Stock, furnish or cause to be furnished to such holder a certificate setting forth such adjustments and readjustments, the Conversion Price at the time in effect and the number of shares of Class A Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of shares of Series B Preferred Stock, as applicable.

(i) Employee Option Adjustments. Not later than fifteen (15) business days after the end of each calendar quarter, the Corporation at its expense shall furnish or cause to be furnished to each holder of Series B Preferred Stock a certificate setting forth (A) the Conversion Price as in effect at the beginning of such quarter, (B) the aggregate number of Unvested Employee Options that vested during such quarter, (C) the aggregate number of Vested Employee Options that were subject to a Forfeiture during such quarter and (D) the Conversion Price as in effect at the end of such quarter after giving effect to the adjustments pursuant to Section C.5(e)(iii) in connection with the foregoing clauses (B) and (C).

(ii) Other Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section C.5 (other than solely pursuant to Section C.5(e)(iii)), the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of shares of Series B Preferred Stock a certificate setting forth (A) such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based and (B) the information required to be delivered under clause (i) above, from the beginning of the fiscal quarter in which such adjustment occurs through the date of such adjustment.

(h) Notices of Record Date. In the event that the Corporation shall propose at any time:

(i) to declare any dividend or distribution upon its Common Stock, whether or not a regular cash dividend or a dividend payable in shares of capital stock and whether or not out of earnings or earned surplus;

(ii) to offer for subscription pro rata to the holders of any class or series of its stock any additional shares of stock of any class or series, or any other rights;

(iii) to effect any reclassification or recapitalization of its outstanding Common Stock involving a change in the Common Stock; or

(iv) to merge or consolidate with or into any other corporation, or sell, lease or convey all or substantially all of its property or business, or to liquidate, dissolve or wind up or enter into any share exchange; then, in connection with each such event, the Corporation shall send to the holders of the Series B Preferred Stock:

(A) at least twenty (20) days' prior written notice of the date on which a record shall be taken for such dividend, distribution or subscription rights (and specifying the date on which the holders of Common Stock shall be entitled thereto) or for determining rights to vote in respect of the matters referred to in clauses (iii) and (iv) above; and

(B) in the case of matters referred to in clauses (iii) and (iv) above, in the event a record date is taken with respect to any such matter, at least twenty (20) days' prior written notice of such record date or, if no such record date is taken, at least twenty (20) days' prior written notice of the date when such matters shall take place (and specifying the date on which the holders of Common Stock shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon the occurrence of such event).

Each such written notice shall be delivered personally or sent by commercial overnight courier service, telecopy or first class mail, postage prepaid, addressed to the holders of the

Series B Preferred Stock at the address for each holder as shown on the books of the Corporation. Each such notice shall be deemed to be duly given: when delivered by hand, if personally delivered; when delivered by courier, if delivered by commercial overnight courier service; and five (5) business days after being deposited in the mail, postage prepaid, if mailed.

(i) Issue Taxes. The Corporation shall pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Class A Common Stock on conversion of Series B Preferred Stock pursuant hereto; provided, that the Corporation shall not be obligated to pay any transfer taxes resulting from any transfer requested by any holder in connection with any such conversion.

6. Redemption of Preferred Stock.

(a) Methods of Redemption of Series A Preferred Stock.

(i) Mandatory Redemption. On March 31, 2004 (the "Series A Mandatory Redemption Date"), the Corporation shall redeem, out of funds legally available therefor, all of the issued and outstanding shares of Series A Preferred Stock at a cash price per share equal to the Series A Liquidation Preference plus all accrued and unpaid dividends thereon, whether or not earned, declared or payable, to the date of redemption (or, if funds sufficient for such payment are not available for such payment from and after the redemption date until such payment is made, to the date such payment is actually made) (the "Series A Redemption Price").

(ii) Redemption at the Option of the Corporation. The Corporation shall have the right, at its sole option and election, at any time or from time to time prior to the Series A Mandatory Redemption Date, to redeem the Series A Preferred Stock, in whole or in part, on not less than ten (10) business days' notice of the date of redemption (any such date, an "Optional Redemption Date") by payment in cash of the Series A Redemption Price of the shares to be redeemed. If the Corporation elects to redeem less than all of the shares of Series A Preferred Stock pursuant to this Section C.6(a)(ii), then shares to be so redeemed shall be allocated among the holders of the Series A Preferred Stock, respectively, on a pro rata basis in accordance with the respective numbers of shares of Series A Preferred Stock held by them of record on the applicable Optional Redemption Date.

(iii) Redemption of Series A Preferred Stock at the Election of the Holders. Each holder of shares of Series A Preferred Stock shall have the right and option to require the Corporation to redeem, out of funds legally available therefor, all or any part of such holder's Series A Preferred Stock by giving the Corporation written notice thereof pursuant to Section C.6(c)(i)(B), from time to time, at any time after the occurrence of a Series A Elective Redemption Event (as defined below), to sell to the Corporation and the Corporation shall be required to purchase in accordance with the provisions of this Section C.6 all or any part of its Series A Preferred Stock, at the Series A Redemption Price. The right of each holder to require such redemption shall be

exercisable upon or at any time after the occurrence of any of the following events or circumstances (each, a "Series A Elective Redemption Event"):

(A) the occurrence of any Change of Control (as defined in Section C.2(c));

(B) the initial offering and sale by the Corporation of equity securities of the Corporation pursuant to a registration statement filed with the Securities and Exchange Commission, or any successor agency (a "Public Offering"); or

(C) any Default (as defined in Section C.3(c)) arising out of a breach of Article VIII of the Financing Agreement.

(b) Methods of Redemption of Series B Preferred Stock.

(i) Mandatory Redemption. On March 31, 2005 (the "Series B Mandatory Redemption Date" and together with the Series A Mandatory Redemption Date, the "Mandatory Redemption Dates"), the Corporation shall redeem, out of funds legally available therefor, all of the issued and outstanding shares of Series B Preferred Stock at a cash price per share equal to the Series B Liquidation Preference plus all accrued and unpaid dividends thereon, whether or not earned, declared or payable, to the date of redemption (or, if funds sufficient for such payment are not available for such payment from and after the redemption date until such payment is made, to the date such payment is actually made) (the "Series B Redemption Price").

(ii) Redemption of Series B Preferred Stock at the Election of the Holders. Each holder of shares of Series B Preferred Stock shall have the right and option to require the Corporation to redeem, out of funds legally available therefor, all or any part of such holder's Series B Preferred Stock by giving the Corporation written notice thereof pursuant to Section C.6(c)(i)(B), from time to time, at any time after the later of (A) March 31, 2004 and (b) the redemption in full of all shares of Series A Preferred Stock (the later of such dates, the "Series B Elective Redemption Event" and together with the Series A Elective Redemption Events, the "Elective Redemption Events"), to sell to the Corporation and the Corporation shall be required to purchase in accordance with the provisions of this Section C.6 all or any part of its Series B Preferred Stock, at the Series B Redemption Price.

(iii) Series B Preferred Stock Not Subject to Call. The Series B Preferred Stock shall not be subject to redemption at the option of the Corporation.

(c) Manner of Redemption.

(i) Redemption Notices: Exercise of Optional and Elective Redemptions.

(A) Optional Redemptions. Written notice of any redemption of Series A Preferred Stock at the option of the Corporation pursuant to Section C.6(a)(ii) shall be delivered by the Corporation in person, mailed by certified or registered mail, return receipt requested, mailed by overnight mail or sent by telecopier, to each holder of record of the Series A Preferred Stock, such notice to be addressed to each such holder at its address as shown by the records of the Corporation and to set forth the applicable Optional Redemption Rate. In order to facilitate the redemption of shares of Series A Preferred Stock, the Board of Directors may fix in advance a record date for the determination of the holders of Series A Preferred Stock entitled to receive such notice of redemption, which date shall be not more than thirty (30) nor less than ten (10) business days prior to the date fixed for such redemption, and notice to any such record holder as of the record date shall be effective as notice to any subsequent record holder.

(B) Elective Redemptions. Immediately upon the occurrence of an Elective Redemption Event, the Corporation shall deliver written notice of occurrence of such Elective Redemption Event (an "Elective Redemption Notice") in person, by certified or registered mail, return receipt requested, by overnight mail or by telecopier to each holder of record of Series A Preferred Stock or Series B Preferred Stock, as applicable, such notice to be addressed to each such holder at its address as shown by the records of the Corporation. The Corporation may also give such Elective Redemption Notice in the same manner prior to the occurrence of the Elective Redemption Event, which notice shall specify the Elective Redemption Event and the date it is expected to occur.

(1) Exercise of Series A Elective Redemption Rights. Each holder of Series A Preferred Stock that wishes to exercise such holder's right to elective redemption shall do so by delivering written notice thereof to the Corporation at any time after the earlier of the occurrence of such Series A Elective Redemption Event or the date of such holder's receipt of the Elective Redemption Notice, and not later than ten (10) business days after the later of the occurrence of such Series A Elective Redemption Event or receipt by such holder of such Elective Redemption Notice. The redemption date for the elective redemption of shares of Series A Preferred Stock of each holder electing redemption ("Series A Elective Redemption Date") shall be the fifth (5th) business day after expiration of the foregoing ten (10) business -day period.

(2) Exercise of Series B Elective Redemption Rights. Each holder of Series B Preferred Stock that wishes to exercise such holder's right to elective redemption shall do so by delivering written

notice thereof to the Corporation at any time after the earlier of the occurrence of such Series B Elective Redemption Event or the date of such holder's receipt of the Elective Redemption Notice. The redemption date for the elective redemption of shares of Series B Preferred Stock of any holder ("Series B Elective Redemption Date" and together with each Series A Elective Redemption Dates, the "Elective Redemption Dates") shall be the fifth (5th) business day after such holder so exercises such holder's right to elective redemption of its Series B Preferred Stock.

(ii) Designation of Funds. On the Mandatory Redemption Date, each Optional Redemption Date and each Elective Redemption Date (each, a "Redemption Date"), the Corporation shall set aside in trust for the benefit of the holders of the Preferred Stock to be redeemed the funds necessary for such redemption, which funds shall be used to pay the applicable Series A Redemption Price and Series B Redemption Price, for such shares upon the surrender of the related certificates representing such Preferred Stock to the Corporation for such redemption (or such affidavits, indemnity and undertakings as would be necessary to replace any certificate claimed to have been lost, stolen or destroyed).

(iii) Termination of Rights. Unless the Corporation defaults in payment of the Series A Redemption Price or Series B Redemption Price for the shares of Preferred Stock to be redeemed pursuant hereto, (A) such shares of Preferred Stock tendered shall no longer be deemed outstanding, (B) the rights to receive dividends thereon shall cease to accrue and (C) all rights of the holders of such shares of Preferred Stock shall cease (other than the right to receive payment in full of the applicable redemption price therefor), in each case from and after the applicable Redemption Date.

(iv) Reinstatement; Continuation of Rights upon Default. If the Corporation shall default in the payment of any portion of the applicable redemption price, then, in addition to any other rights and remedies of the holders of the affected shares of Preferred Stock which may be available herein or at law or in equity, the shares of Preferred Stock that were to be redeemed by such portion shall be deemed to have continued to be outstanding, dividends shall have continued to accrue thereon, and such holders shall have all of the rights of a holder thereof, until such time as such default shall no longer be continuing.

(d) Legally Available Funds.

(i) Remedial Action. If the Corporation believes that at the time of any Mandatory Redemption Date or Elective Redemption Date, the Corporation would not have sufficient funds of the Corporation legally available for such redemption as required under the DGCL or any comparable provision of any succeeding law ("Legally Available Funds") to redeem the shares of Preferred Stock to be redeemed under this Section C.6, then the Corporation shall promptly use all reasonable efforts to cause such Legally Available Funds to become available in any manner permitted or contemplated by the DGCL or any comparable provision of any succeeding law. If, notwithstanding

the Corporation's reasonable efforts pursuant hereto, the Corporation is unable to fulfill such obligation to redeem the shares of Preferred Stock to be redeemed under this Section C.6 because of insufficient Legally Available Funds, the Corporation shall give prompt written notice thereof to each holder of shares of Preferred Stock to be redeemed specifying in reasonable detail the nature thereof and the extent, if any, to which the Corporation would be able to fulfill its obligations under this Section C.6.

(ii) Holder Options. Upon receipt of notice from the Corporation as provided in Section C.6(d)(i) or upon the Corporation's failure to pay the applicable redemption price for any reason on any scheduled Mandatory Redemption Date or Elective Redemption Date, the holders of a majority of the shares of Preferred Stock to be redeemed (the "Majority Redeeming Holders"), in their sole and absolute discretion, may elect (A) to defer the Redemption Date with respect to the shares of Preferred Stock to have been redeemed until any of the first five (5) business days after there are sufficient Legally Available Funds to effect such redemption; provided, that, as and to the extent that there are sufficient Legally Available Funds to effect such redemption, the Corporation shall promptly make partial payments of the applicable redemption price to the holders of shares of Preferred Stock to be redeemed, in which case there shall be a series of redemptions, each of which shall take place not more than five (5) business days after there are sufficient Legally Available Funds to effect such redemption to an extent that would permit such partial payments of the applicable redemption price in increments of not less than Twenty-Five Thousand Dollars (\$25,000) ("Partially Available Funds"); (B) to require that the Corporation to issue a promissory note, in form and substance reasonably satisfactory to the Majority Redeeming Holders, to the order of the holders of shares of Preferred Stock to be redeemed, payable on demand at an interest rate equal to the prime rate of leading money center banks as quoted in The Wall Street Journal plus three hundred basis points (3.00%) compounded semi-annually, to the extent that payment in such form rather than in cash would not result in insufficient Legally Available Funds; or (C) in the case of any elective redemption, to declare that, in lieu of the provisions of the preceding sentence, the exercise of the elective redemption rights shall be rescinded in whole or in part and such elective redemption shall so be rescinded with the result that each holder of Preferred Stock may require the Corporation to redeem its shares of Preferred Stock at any time thereafter until the later of (A) (1) with respect to the Series A Preferred Stock, the Series A Mandatory Redemption Date and (2) with respect to the Series B Preferred Stock, the Series B Mandatory Redemption Date or (B) eighteen (18) months after the date of the foregoing notice of rescission.

6. Automatic Conversion of Class B Common Stock. Each share of Class B Common Stock shall automatically convert, without any act or further action on the part of the Corporation or any other person, into one share of Class A Common Stock upon (a) the occurrence of any Change of Control, other than a Management Change of Control, and (b) the closing of the initial public offering of the Class A Common Stock.

7. Reservation of Class A Common Stock. The Corporation hereby reserves and shall at all times reserve and keep available, out of its authorized and unissued shares of Class A Common Stock, solely for the purpose of issuance upon conversion of the outstanding shares of

Series B Preferred Stock and Class B Common Stock (collectively, the "Convertible Stock") hereunder, such number of shares of Class A Common Stock as shall be issuable upon conversion of all outstanding shares of Convertible Stock; provided, that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of the conversion of the outstanding shares of Convertible Stock by delivery of shares of Class A Common Stock that are held in the treasury of the Corporation. If at any time the number of authorized but unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of all the then outstanding shares of Convertible Stock, the Corporation shall take such corporate action as may, in the opinion of the Corporation and its counsel, be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purpose, including without limitation, utilizing its best efforts to obtain the requisite stockholder approval of any necessary amendment to these Articles of Incorporation. All shares of Class A Common Stock that shall be issued upon conversion of shares of Convertible Stock will, upon issue, be duly and validly authorized and issued, fully paid and nonassessable, free from all taxes, liens and charges arising out of or by reason of the issue thereof and not subject to any preemptive rights.

8. Shares Acquired by the Corporation.

(a) No Reissuance of Preferred Stock. No shares of Preferred Stock acquired by the Corporation by reason of redemption, purchase or otherwise shall be reissued, and any such shares shall be cancelled, retired and eliminated from the shares which the Corporation shall be authorized to issue.

(b) Treasury Shares. Shares of Common Stock that have been acquired by the Corporation by reason of redemption, purchase or otherwise shall become treasury shares and may be resold or otherwise disposed of by the Corporation for such consideration as shall be determined by the Board of Directors, unless or until the Board of Directors shall by resolution provide that any or all treasury shares so acquired shall constitute authorized, but unissued shares.

ARTICLE 4
REGISTERED OFFICE AND AGENT

The street address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, County of New Castle, Delaware 19801. The name of the Corporation's registered agent at that office is The Corporation Trust Company.

ARTICLE 5
INCORPORATOR

The name and mailing address of the incorporator of the Corporation is InSight Technology Partners, Inc., One East Broward Boulevard, Suite 800, Fort Lauderdale, Florida 33301.

ARTICLE 6
PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the DGCL.

ARTICLE 7
LIABILITY OF DIRECTORS

No director of the Corporation shall be personally liable to the Corporation or any other person for monetary damages for breach of fiduciary duty as a director, provided that this provision shall not eliminate or limit the liability of a director (a) for any breach of such person's duty of loyalty to the Corporation or its stockholders, (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) under Section 174 of the DGCL, or (d) for any transaction from which the director derived an improper personal benefit.

ARTICLE 8
BYLAWS

In furtherance of and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors of the Corporation is expressly authorized and empowered to make, alter or repeal the Bylaws of the Corporation, subject to the power of the stockholders to alter or repeal any Bylaw made by the Board of Directors.

IN WITNESS WHEREOF, Xcelerate Corp. has caused its corporate seal to be affixed to this Certificate, and has caused this Certificate to be signed by Bruce K. Frcek, its Chairman and President, and Michael Coffey, its Secretary, this ____ day of May, 1999.

XCELERATE CORP.

[CORPORATE SEAL]

By: _____

Bruce K. Frcek
Chairman and President

By: _____

Michael Coffey
Secretary

Exhibit B

**BYLAWS
OF
XCELERATE CORP.**

**ARTICLE I
STOCKHOLDERS**

Section 1. Annual Meeting. The annual meeting of the stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held at such place, either within or without the State of Delaware, on such date and at such time as the Board of Directors may by resolution provide. The Board of Directors may specify by resolution prior to any special meeting of stockholders held within the year that such meeting shall be in lieu of the annual meeting.

Section 2. Special Meeting. Special meetings of the stockholders may be called at any time by the Board of Directors, the President or upon written request signed by the holders of at least ten percent (10%) of the outstanding shares entitled to vote at such meeting. Such written request shall specify the time and purpose of the proposed meeting. Such meeting shall be held at such place, either within or without the State of Delaware, as is stated in the call and notice thereof.

Section 3. Notice of Meetings. Written notice of each meeting of stockholders, stating the time and place of the meeting, and the purpose of any special meeting, shall be mailed to each shareholder entitled to vote at or to notice of such meeting at the address shown on the books of the Company not less than ten (10) nor more than sixty (60) days prior to such meeting unless such shareholder waives notice of the meeting. If an agreement of merger or consolidation or a sale, lease, exchange, or other disposition of all or substantially all the property and assets of the corporation is to be considered at any annual or special meeting, the written notice shall state the purpose of such meeting and shall be given to the stockholders, whether or not entitled to vote thereon, not less than twenty (20) days before such meeting. Any shareholder may execute a waiver of notice, in person or by proxy, either before or after any meeting, and shall be deemed to have waived notice if he is present at such meeting in person or by proxy, unless he objects at the beginning of the meeting to the holding of the meeting or to transacting business at the meeting. Neither the business transacted at, nor the purpose of, any meeting need be stated in the waiver of notice of such meeting.

Notice of any meeting may be given by the President, the Secretary or the person or persons calling such meeting. No notice need be given of the time and place of reconvening of any adjourned meeting, if the time and place to which the meeting is adjourned are announced at the adjourned meeting, unless the adjournment is for more than thirty days.

Section 4. List of Stockholders. The officer who has charge of the stock ledger of the Company shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, showing the address of each shareholder and the number of shares registered in the name of each shareholder. Such list shall be open to the examination of any shareholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any shareholder who is present.

Section 5. Quorum; Required Shareholder Vote. A quorum for the transaction of business at any annual or special meeting of stockholders shall exist when the holders of a majority of the outstanding shares entitled to vote are represented either in person or by proxy at such meeting. If a quorum is present, the affirmative vote of a majority of the shares represented at the meeting and entitled to vote on the subject matter shall be the act of the stockholders, unless a greater vote is required by law, by the Certificate of Incorporation or by these Bylaws. When a quorum is once present to organize a meeting, the stockholders present may continue to do business at the meeting or at any adjournment thereof notwithstanding withdrawal of enough stockholders to leave less than a quorum. The holders of a majority of the voting shares represented at a meeting, whether or not a quorum is present, may adjourn such meeting from time to time.

Section 6. Proxies. A shareholder may vote either in person or by a proxy which such shareholder has duly executed in writing. No proxy shall be valid after eleven months from the date of its execution unless a longer period is expressly provided in the proxy.

Section 7. Action of Stockholders Without Meeting. Any action required to be, or which may be, taken at a meeting of stockholders, may be taken without a meeting if written consent, setting forth the action so taken, shall be signed and dated by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given within 10 days of the date of the written consent to those stockholders who have not consented in writing. Such consent shall have the same force and effect as an affirmative vote of the stockholders and shall be filed with the minutes of the proceedings of the stockholders.

ARTICLE II **DIRECTORS**

Section 1. Power of Directors. The business of the Company shall be managed by or under the direction of its Board of Directors which may exercise all the powers of the Company, subject to any restrictions imposed by law, by the Certificate of Incorporation or by these Bylaws.

Section 2. Composition of the Board. The Board of Directors of the Company shall consist of not less than three (3) nor more than nine (9) natural persons of the age of eighteen or over. The exact number of directors within the specified minimum and maximum shall be fixed by resolution duly adopted by the Board of Directors, subject to the provisions of the Amended and Restated Shareholders Agreement dated March 26, 1999 (the "Shareholders Agreement"), but no decrease in the number of directors shall shorten the term of any incumbent director. Directors need not be residents of the State of Delaware or stockholders of the Company. At each annual meeting the stockholders shall elect the directors, who shall serve until their successors are elected and qualified, except as set forth in the Shareholders Agreement; provided that at any stockholders' meeting, the entire Board of Directors or any individual director may be removed, with or without cause, by the affirmative vote of the holders of a majority of the shares entitled to vote at an election of directors, except as set forth in the Shareholders Agreement.

Section 3. Meetings of the Board; Notice of Meetings; Waiver of Notice. The annual meeting of the Board of Directors for the purpose of electing officers and transacting such other business as may be brought before the meeting shall be held each year immediately following the annual meeting of stockholders. The Board of Directors may by resolution provide for the time and place of other regular meetings and no notice of such regular meetings need be given. Special meetings of the Board of Directors may be called by the President or by any two directors unless the Board consists of one director, in which case special meetings may be called by the sole director. Written notice of the time and place of such meetings shall be given to each director by first class or air mail at least four (4) days before the meeting or by telephone, telegraph, cablegram or in person at least two (2) days before the meeting. Any director may execute a waiver of notice, either before or after any meeting, and shall be deemed to have waived notice if he is present at such meeting, unless at the beginning of the meeting he states that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be stated in the notice or waiver of notice of such meeting. Any meeting may be held at any place within or without the State of Delaware.

Section 4. Quorum; Vote Requirement. A majority of the number of directors last fixed by the stockholders shall constitute a quorum for the transaction of business at any meeting. When a quorum is present, the vote of a majority of the directors present shall be the act of the Board of Directors, unless a greater vote is required by law, by the Certificate of Incorporation or by these Bylaws.

Section 5. Action of Board without Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if written consent, setting forth the action so taken, is signed by all the directors or committee members and filed with the minutes of proceedings of the Board of Directors or committee. Such consent shall have the same force and effect as a unanimous affirmative vote of the Board of Directors or committee, as the case may be.

Section 6. Committees. The Board of Directors, by resolution adopted by a majority of all of the directors, may designate such committees as it deems necessary or desirable, each composed of one (1) or more of the directors. Any such committee may authorize the seal of the Company to be affixed to all papers which may require it and, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Company; provided that no committee shall have the authority of the Board of Directors in reference to (1) an amendment to the Certificate of Incorporation, (2) the adoption of an agreement or certificate of merger or consolidation, (3) the sale, lease or exchange or other disposition of all or substantially all of the property and assets of the Company, (4) a voluntary dissolution of the Company or a revocation thereof, (5) an amendment to the Bylaws of the Company, (6) approve or recommend to the stockholders actions or proposals required by the Delaware General Corporation Law to be approved by the stockholders, (7) fill vacancies on the Board of Directors or any committee thereof, (8) adopt, amend or repeal the Bylaws, (9) authorize or approve the reacquisition of shares unless pursuant to a general formula or method specified by the Board of Directors, (10) authorize or approve the issuance or sale or contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a voting group except that the Board of Directors may authorize a committee (or a senior executive officer of the Company) to do so within limits specifically prescribed by the Board of Directors, or (11) declare a dividend.

Section 7. Compensation Committee. The Board of Directors shall create a compensation committee (the "Compensation Committee"). The Compensation Committee shall consist of three directors who shall be selected as follows: (a) so long as First Union Capital Partners, Inc. ("FUCP") is entitled to nominate a member of the Board of Directors pursuant to the Shareholders Agreement, the Compensation Committee shall include one director chosen by FUCP, (b) so long as Bruce K. Frcek ("Freck") is entitled to nominate a member of the Board of Directors pursuant to the Shareholders Agreement, the Compensation Committee shall include one director chosen by Frcek, and (c) after giving effect to the foregoing, any remaining seats on the Compensation Committee shall be filled by the Board of Directors. All matters relating to the compensation of the management employees of the Company (including base salary, incentive compensation and benefit plans paid or made available to such management employees and administration of equity incentive plans of the Company), shall be subject to the prior review and approval of the Compensation Committee. Notwithstanding the provisions of Article VII of these Bylaws, the provisions of this Article II, Section 7, shall not be amended without the approval of FUCP at any time that it is entitled to nominate a member of the Board of Directors and of Frcek at any time that he is entitled to nominate a member of the Board of Directors.

Section 8. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors, or by the sole remaining director, as the case may be, or by the stockholders, except as set forth in the Shareholders Agreement. A director elected to fill a vacancy shall serve for the unexpired term of his predecessor in office, or, if such vacancy occurs by reason of an amendment to these Bylaws increasing the number of directors, until the next election of directors by the stockholders and the election and qualification of the successor.

Section 9. Telephone Conference Meetings. Unless the Certificate of Incorporation otherwise provides, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board or any committee by means of telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 9 shall constitute presence in person at such meeting.

ARTICLE III **OFFICERS**

Section 1. Executive Structure of the Company. The officers of the Company shall be elected by the Board of Directors and shall consist of a President, a Secretary, a Treasurer and such other officers or assistant officers, including Vice Presidents, as may be elected by the Board of Directors. Each officer shall hold office for the term for which such officer has been elected or appointed or until such officer's successor has been elected or appointed and has qualified, or until such officer's earlier resignation, removal from office, or death. Any two or more offices may be held by the same person. The Board of Directors may designate a Vice President as an Executive Vice President and may designate the order in which other Vice Presidents may act.

Section 2. President. The President shall be the Chief Executive Officer of the Company and shall give general supervision and direction to the affairs of the Company, subject to the direction of the Board of Directors. The President shall preside at all meetings of the stockholders.

Section 3. Vice President. The Vice President shall act in the case of absence or disability of the President, or, if there is more than one Vice President at such time as the President becomes absent or disabled, the Board of Directors shall appoint the Vice President who shall act in the President's place.

Section 4. Secretary. The Secretary shall record all the proceedings of the meetings of the stockholders and of the Board of Directors in a book to be kept for that purpose, and shall have custody of and attest the seal of the Company.

Section 5. Treasurer. The Treasurer shall be responsible for the maintenance of proper financial books and records of the Company.

Section 6. Other Duties and Authority. Each officer, employee and agent of the Company shall have such other duties and authority as may be conferred upon such officer, employee or agent by the Board of Directors or delegated to such officer, employee or agent by the President.

Section 7. Removal of Officers. Any officer may be removed at any time by the Board of Directors, and such vacancy may be filled by the Board of Directors. This provision shall not prevent the making of a contract of employment for a definite term with any officer and shall have no effect upon any cause of action which any officer may have as a result of such officer's removal in breach of a contract of employment.

Section 8. Compensation. The salaries of the officers shall be fixed from time to time by the Board of Directors. No officer shall be prevented from receiving such salary by reason of the fact that such officer is also a director of the Company.

ARTICLE IV **SHARES**

Section 1. Stock Certificates. The shares of stock of the Company shall be represented by certificates or shall be uncertificated. Certificates shall be in such form as may be approved by the Board of Directors, which certificates shall be issued to stockholders of the Company in numerical order from the stock book of the Company, and each of which shall bear the name of the shareholder, the number of shares represented, and the date of issue; and which shall be signed by the President, a Vice President, the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of the Company; and which shall be sealed with the seal of the Company.

Section 2. Transfer of Stock. Shares of stock of the Company shall be transferred only on the books of the Company upon surrender to the Company of the certificate or certificates representing the shares to be transferred accompanied by an assignment in writing of such shares properly executed by the shareholder of record or such shareholder's duly authorized attorney-in-fact and with all taxes on the transfer having been paid. The Company may refuse any requested transfer until furnished evidence satisfactory to it that such transfer is proper. Upon the surrender of a certificate for transfer of stock, such certificate shall at once be conspicuously marked on its face "Canceled" and filed with the permanent stock records of the Company. Upon receipt of proper transfer instructions from the registered owner of uncertificated shares such uncertificated shares shall be canceled and issuance of new equivalent uncertificated shares or certificated shares shall be made to the person entitled thereto and the transaction shall be recorded upon the books of the Company. The Board of Directors may make such additional rules concerning the issuance, transfer and registration of stock and requirements regarding the establishment of lost, destroyed or wrongfully taken stock certificates (including any requirement of an indemnity bond prior to issuance of any replacement certificate) as it deems appropriate.

Section 3. Registered Stockholders. The Company may deem and treat the holder of record of any stock as the absolute owner for all purposes and shall not be required to take any notice of any right or claim of right of any other person.

Section 4. Record Date. For the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or in order to make a determination of stockholders for any other purpose, the Board of Directors of the Company may fix in advance a date as the record date for any such determination of stockholders, such date in any case to be not more than sixty (60) days and, in the case of a meeting of stockholders, not less than ten (10) days prior to the date on which the particular action, requiring such determination of stockholders, is to be taken.

ARTICLE V

DEPOSITORIES, SIGNATURES AND SEAL

Section 1. Depositories. All funds of the Company shall be deposited in the name of the Company in such bank, banks, or other financial institutions as the Board of Directors may from time to time designate and shall be drawn out on checks, drafts or other orders signed on behalf of the Company by such person or persons as the Board of Directors may from time to time designate.

Section 2. Contracts and Deeds. All contracts, deeds and other instruments shall be signed on behalf of the Company by the President or by such other officer, officers, agent or agents as the Board of Directors may from time to time by resolution provide.

Section 3. Seal. The seal of the Company shall be as follows:

If the seal is affixed to a document, the signature of the President, the Secretary or an Assistant Secretary shall attest the seal. The seal and its attestation may be lithographed or otherwise printed on any document and shall have, to the extent permitted by law, the same force and effect as if it had been affixed and attested manually.

ARTICLE VI

INDEMNITY

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "Proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director, officer or employee of the Company or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is

alleged action in an official capacity as a director, officer, employee or (if serving for another corporation at the request of the Company) agent or in any other capacity while serving as a director, officer, employee or (if serving for another corporation at the request of the Company) agent, shall be indemnified and held harmless by the Company to the fullest extent authorized by the Delaware General Corporation Law, as the same exists or may hereafter be amended, (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said law permitted the Company to provide prior to such amendment) against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or (if serving for another corporation at the request of the Company) agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that except as provided in Section 2 hereof with respect to proceedings seeking to enforce rights to indemnification, the Company shall indemnify any such persons seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Company. The right to indemnification conferred in this Section shall be a contract right and shall include the right to be paid by the Company the expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, if the Delaware General Corporation Law requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of the proceeding shall be made only upon delivery to the Company of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it shall ultimately be determined that such director or officer is not entitled to be indemnified under this Article VI or otherwise.

Section 2. Payment of Indemnification. If a claim under Section 1 of this Article VI is not paid in full by the Company within 90 days after a written claim has been received by the Company, the claimant may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Company) that the claimant has not met the standards of conduct which make it permissible under the Delaware General Corporation Law for the Company to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Company. Neither the failure of the Company (including its Board of Directors, independent legal counsel, or stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Company (including its Board of Directors, independent legal counsel, or stockholders) that the claimant has not met such applicable standard of conduct, should be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Indemnification Not Exclusive. The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article VI shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 4. Insurance. The Company may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Company or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Company would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

ARTICLE VII

AMENDMENT OF BYLAWS

The Board of Directors shall have the power to alter, amend or repeal the Bylaws or adopt new bylaws, but any bylaws adopted by the Board of Directors may be altered, amended, or repealed and new bylaws adopted by the stockholders. The stockholders may prescribe that any bylaw or bylaws adopted by them shall not be altered, amended or repealed by the Board of Directors.