

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

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To:

Division of Corporations  
Fax Number : (850)617-6380

**\*RE-SUBMIT\***

From:

Account Name : C T CORPORATION  
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**Please retain original filing  
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**\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\***

Email Address:

RSchildkrant@winthrop.com

**COR AMND/RESTATE/CORRECT OR O/D RESIGN  
PROGRESSIVE RESTAURANTS, INC.**

Certificate of Status	0
Certified Copy	0
Page Count	06
Estimated Charge	\$35.00

**FILED**  
2010 MAR 17 AM 10:02  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

March 18, 2010

PROGRESSIVE RESTAURANTS, INC.  
602 SOUTH MAIN STREET  
GAINESVILLE, FL 32601US

SUBJECT: PROGRESSIVE RESTAURANTS, INC.  
REF: P97000049170

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

A certificate must accompany the Restated Articles of Incorporation setting forth either of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendment requiring shareholder approval. OR (2) If the restatement contains an amendment requiring shareholder approval, the date of adoption of the amendment and a statement setting forth the following: (a) the number of votes cast for the amendment by the shareholders was sufficient for approval (b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

If the corporation is a PROFIT corporation it must be signed by a director, president or other officer - if directors or officers have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary.

If the corporation is a NOT FOR PROFIT corporation it must be signed by the chairman or vice chairman of the board, president or other officer - if directors have not been selected, by an incorporator - if in the hands of a receiver, trustee, or other court appointed fiduciary, by that fiduciary.

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

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TALLAHASSEE, FLORIDA

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Teresa Brown  
Regulatory Specialist II

FAX Aud. #: H10000061058  
Letter Number: 810A00006683

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
PROGRESSIVE RESTAURANTS, INC.**

FILED  
2010 MAR 17 AM 10:02  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The undersigned, the duly elected President of Progressive Restaurants, Inc., a Florida corporation (the "Corporation"), does hereby certify that, pursuant to Sections 607.1003 and 607.1007 of the Florida Business Corporations Act, a resolution of the Board of Directors and the sole shareholder of the Corporation was adopted to amend and restate the Corporation's Articles of Incorporation in their entirety, and that the same be, and hereby are, amended and restated in their entirety as follows:

**ARTICLE I  
NAME AND ADDRESS**

The name of this corporation is: Progressive Restaurants, Inc. The address of the Corporation is 602 S. Main Street Gainesville, FL 32601.

**ARTICLE II  
BUSINESS AND ACTIVITIES**

The nature of the business and the purposes the Corporation are to engage solely in the following activities:

- a. To own, hold, sell, assign, transfer, operate, lease, mortgage, pledge, and otherwise deal with certain parcels of real property, together with all improvements or appurtenances thereto (collectively, the "Property"), that secure a term loan (the "Loan") from Wells Fargo Bank, National Association (together with its successors and assigns, the "Lender"), which will be made pursuant to a promissory note (the "Note").
- b. To exercise all powers enumerated in the Florida Business Corporation Act necessary or convenient to the conduct or attainment of the business or purposes set forth above.

**ARTICLE III  
CERTAIN PROHIBITED ACTIVITIES**

Notwithstanding anything to the contrary set forth in these Articles of Incorporation, until the Loan is paid in full, the Corporation:

- a. will not engage in any business unrelated to the ownership of the Property;
- b. will not have any assets other than the Property (and personal property incidental to the ownership and operation of the Property);

- c. will not engage in, seek or consent to any dissolution, winding up, liquidation, consolidation, merger, asset sale (except as permitted under the Note), or amendment of these Articles of Incorporation;
- d. shall not, without the unanimous consent of all of its directors, file or consent to the filing of any bankruptcy or insolvency petition or otherwise institute insolvency proceedings;
- e. will have no indebtedness other than (i) the Loan; and (ii) unsecured trade debt not to exceed 2% of the Loan amount in the aggregate, which is not evidenced by a note and is incurred in the ordinary course of its business in connection with owning, operating and maintaining the Property and is paid within 30 days from the date incurred;
- f. will not fail to correct any known misunderstanding regarding the separate identity of the Corporation;
- g. will maintain its accounts, books and records separate from any other person or entity;
- h. will maintain its books, records, resolutions and agreements as official records;
- i. will not commingle its funds or assets with those of any other entity;
- j. will hold its assets in its own name;
- k. will conduct its business in its own name;
- l. will maintain its accounting records and other entity documents separate from any other person or entity;
- m. will prepare separate tax returns and financial statements, or if part of a consolidated group, will be shown as a separate member of such group on the group's tax returns and financial statements;
- n. will pay its own liabilities and expenses out of its own funds and assets;
- o. will hold regular meetings, as appropriate, to conduct its business and will observe all corporate formalities and record keeping, as applicable;
- p. will not assume or guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of any other entity;
- q. will not acquire obligations or securities of its shareholders;

- r. will allocate fairly and reasonably the costs associated with common employees and any overhead for shared office space and will use separate stationery, invoices and checks;
- s. will not pledge its assets for the benefit of any person or entity other than the Lender;
- t. will hold itself out and identify itself as a separate and distinct entity under its own name and not as a division or part of any other person or entity;
- u. will not make loans to any person or entity;
- v. will not identify its shareholders or their affiliates as a division or part of the Corporation;
- w. will not enter into or be a party to, any transaction with its shareholders or any of their affiliates, except in the ordinary course of its business pursuant to written agreements and on terms which are intrinsically fair and are no less favorable to the Corporation than would be obtained in a comparable arm's-length transaction with an unrelated third party;
- x. will pay the salaries of its own employees and will maintain a sufficient number of employees in light of its contemplated business operations; and
- y. will maintain adequate capital in light of its contemplated business operations.

In addition to the foregoing, the Board of Directors of the Corporation shall consider the interests of the creditors of the Corporation in connection with all corporate action.

#### **ARTICLE IV CAPITAL STOCK**

The maximum number of shares of common stock that the Corporation is authorized to have outstanding at any one time is 100,000 shares of common stock having a par value of \$1.00 per share with the consideration to be paid for each share to be in money, property or services, as may be fixed by the Board of Directors.

#### **ARTICLE V TERM OF EXISTENCE**

The Corporation shall have a perpetual existence.

#### **ARTICLE VI REGISTERED OFFICE AND AGENT**

The street address of the registered office of the Corporation is 602 S. Main Street, Gainesville, FL 32601. The name of the registered agent of the Corporation at that address is L. Nick Davis.

## **ARTICLE VII BOARD OF DIRECTORS**

The Board of Directors shall consist of one or more directors, the exact number of which shall be the number of directors from time to time fixed by the Board of Directors or the shareholders in accordance with the Bylaws of the Corporation. Directors, as such, shall receive such compensation for their services, if any, as may be set by the Board of Directors at an annual or special meeting. The directors may authorize and require the payment of the reasonable expenses incurred by directors in attending meetings of the directors. Nothing in this Article shall be construed to preclude a director from serving the Corporation in any other capacity and receiving compensation therefor.

## **ARTICLE VIII AMENDMENT**

These Articles of Incorporation may be amended as provided by law, subject to Article III, subd. (c). Every amendment shall be approved by the Board of Directors, proposed by them to the shareholders, and approved at a shareholders' meeting by a majority of the stock issued and entitled to be voted unless all of the directors and all the shareholders sign a written statement manifesting their intention that a certain amendment of these Articles of Incorporation be made.

## **ARTICLE IX LIMITATION OF LIABILITY**

The Corporation shall indemnify, or advance reasonable expenses to, to the fullest extent authorized or permitted by the Florida Business Corporation Act, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he (1) is or was a director of the Corporation, (ii) is or was serving at the request of the Corporation as a director of another corporation, (iii) is or was an officer of the Corporation, provided that he is or was at the time a director of the Corporation, or (iv) is or was serving at the request of the Corporation as an officer of another corporation, provided that he is or was at the time a director of the Corporation or a director of such other corporation, serving at the request of the Corporation. Unless otherwise expressly prohibited by the Florida Business Corporation Act, and except as otherwise provided in the foregoing sentence, the Board of Directors of the Corporation shall have the sole and exclusive discretion on such terms and conditions as it shall determine, to indemnify, or advance expenses to, any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that he is or was an officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as an officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. No person falling within the purview of the foregoing sentence may apply for indemnification or advancement of expenses to any court of competent jurisdiction.

**ARTICLE X  
WRITTEN ACTION OF THE BOARD**

Any action required or permitted to be taken at a board of directors' meeting or committee meeting may be taken without a meeting if the action is taken by all members of the board or of the committee. The action must be evidenced by one or more written consents describing the action taken and signed by each director or committee member. The action will be effective when the last director signs the consent, unless the consent specifies a different effective date.

**ARTICLE XI  
WRITTEN ACTION OF THE SHAREHOLDERS**

Any action required or permitted to be taken at an annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote if the action is taken by the holders of outstanding stock of each voting group entitled to vote thereon having not less than the minimum number of votes with respect to each voting group that would be necessary to authorize or take such action at a meeting at which all voting groups and shares entitled to vote thereon were present and voted.

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*[Signature page follows.]*



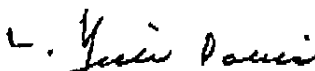
MAR-18-2010(THU) 10:59

PROGRESSIVE RESTAURANTS

(FAX)3523797607

P. 002/002

**IN WITNESS WHEREOF**, the undersigned has executed these Amended and Restated Articles of Incorporation, effective as of March 17, 2010.

  
\_\_\_\_\_  
L. Nick Davis, President