



P97000102569
THE AMERICAN SCHOOLS CORPORATION

TRANSMITTAL LETTER

March 10, 2000

Department of State
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

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*****35.00 *****35.00

Subject: The American Schools Corporation

Enclosed is an original and one copy of the Amended and Restated Articles of Incorporation and a check for \$35. for the filing fee.

Sincerely,

John T. Manhire
John T. Manhire
Chairman & CEO

FILED
00 MAR 15 AM 11:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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EXHIBIT A
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE AMERICAN SCHOOLS CORPORATION

FILED
00 MAR 15 AM 11:21
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

I, John T. Manhire, being the President of The American Schools Corporation, a Florida corporation (the "Corporation"), hereby certifies:

1. The amendment and restatement of the Corporation's Articles of Incorporation as set forth below was duly approved by vote of a majority of the Corporation's Board of Directors at a meeting held on October 29, 1999, at which a quorum was present.

2. The amendment and restatement of the Corporation's Articles of Incorporation as set forth below was duly approved by the shareholders by written consent of holders of a majority of the Corporation's issued and outstanding capital stock effective NOV 11, 1999, representing the number of votes sufficient for approval of the Amended and Restated Articles of Incorporation. The number of shares of the Corporation's issued and outstanding capital stock as of such date was 5,250,867 shares.

3. The text of the Corporation's Articles of Incorporation is hereby amended and restated to read in its entirety as follows:

ARTICLE I - NAME

The name of the Corporation is The American Schools Corporation.

ARTICLE II - PURPOSE

The purpose for which this Corporation is organized is to engage in or transact any and all business related to education, including, but not limited to, the creation, construction, and operation of schools; the development, distribution, and implementation of curricula; and the educational advancement of the general public. This Corporation may also engage in the transaction of any other lawful business for which corporations may be incorporated under the laws of the State of Florida.

ARTICLE III - PRINCIPAL OFFICE

The principal place of business and mailing address of the Corporation is 1133 Louisiana Avenue, Suite 200, Winter Park, Florida 32789.

ARTICLE IV - REGISTERED OFFICE AND AGENT

The address of the registered office of the Corporation in the State of Florida is 1133 Louisiana Avenue, Suite 200, Winter Park, Florida 32789. The name of the registered agent at that address is John T. Manhire.

ARTICLE V - PERPETUAL EXISTENCE

The Corporation shall exist perpetually unless sooner dissolved according to law.

ARTICLE VI - CAPITAL STOCK

A. Authorized Capital Stock. The aggregate number of shares of all classes of stock which the Corporation shall have authority to issue is sixty million (60,000,000) shares, consisting of:

- (i) ten million (10,000,000) shares of Class A common stock, par value \$0.01 per share (the "Class A Common Stock");
- (ii) forty million (40,000,000) shares of Class B common stock, par value \$0.01 per share (the "Class B Common Stock"); and
- (iii) ten million (10,000,000) shares of preferred stock, par value \$0.01 per share (the "Preferred Stock").

As used herein, the term "Common Stock" means, collectively, the Class A Common Stock and the Class B Common Stock.

No fractional shares of capital stock shall be issued in respect of any stock split, dividend, subdivision, combination, consolidation, conversion or similar event. Instead, fractional shares shall be rounded up or down to the nearest whole number.

B. Provisions Relating to Preferred Stock.

1. General. The Preferred Stock may be issued from time to time in one or more classes or series, the shares of each class or series to have such designations and powers, preferences and rights, and qualifications, limitations and restrictions thereof as are stated and expressed herein and in the resolution or resolutions providing for the issue of such class or series adopted by the Corporation's Board of Directors (the "Board") as hereinafter prescribed.

2. Preferences. Authority is hereby expressly granted to and vested solely in the Board to provide for the issuance of the Preferred Stock from time to time in one or more classes or series, to determine and take necessary proceedings fully to effect the issuance and redemption of any such Preferred Stock and, with respect to each class or series of the Preferred Stock, to fix and state, by resolution or resolutions from time to time adopted providing for the issuance thereof, including, without limiting the generality of the foregoing, any of the following:

a. whether or not the class or series is to have voting rights, full or limited, or is to be without voting rights;

b. the number of shares to constitute the class or series and the designations thereof;

c. the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to any class or series;

d. whether or not the shares of any class or series shall be redeemable and if redeemable the redemption price or prices, and the time or times at which and the terms and conditions upon which, such shares shall be redeemable and the manner of redemption;

e. whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds be established, the annual amount thereof and the terms and provisions relative to the operation thereof;

f. the dividend rate, whether dividends are payable in cash, stock of the Corporation or other property, the conditions upon which and the times when such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or classes or series of stock, whether or not such dividend shall be cumulative or noncumulative, and, if cumulative, the date or dates from which such dividends shall accumulate;

g. the preferences, if any, and the amounts thereof that the holders of any class or series thereof shall be entitled to receive upon the voluntary or involuntary dissolution of, or upon any distribution of the assets of, the Corporation;

h. whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of the Corporation and the conversion price or prices or ratio or ratios or the rate or rates at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and

i. such other special rights and protective provisions, and qualifications, limitations or restrictions thereof, with respect to any class or series as the Board may deem advisable.

The shares of each class or series of Preferred Stock outstanding may vary from the shares of any other class or series thereof in any or all of the foregoing respects. Shares of any class or series of Preferred Stock that shall be issued and thereafter acquired by the Corporation through purchase, redemption (whether through the operation of a sinking fund or otherwise), conversion, exchange, or otherwise, shall, upon appropriate filing and recording to the extent required by law, have the status of authorized and unissued shares of Preferred Stock and may be reissued as part of such class or series or as part of any other class or series of Preferred Stock.

Unless otherwise provided in the resolution or resolutions of the Board providing for the issuance thereof, the number of authorized shares of stock of any class or series of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by resolution or resolutions of the Board and appropriate filing and recording to the extent required by law. In case the number of shares of any such class or series of Preferred Stock shall be decreased, the shares representing such decrease shall, unless otherwise provided in the resolution or resolutions of the Board of Directors providing for the issuance thereof, resume the status of authorized but unissued shares of Preferred Stock, undesignated as to class or series.

C. Provisions Relating to Common Stock.

1. Dividends and Other Rights of Common Stock.

a. Ratable Treatment. Except as specifically otherwise provided herein, all shares of Common Stock shall be identical and shall entitle the holders thereof to the same rights and privileges. The Corporation shall not subdivide or combine any shares of Common Stock, or pay any dividend or retire any share or make any other distribution on any share of Common Stock, or accord any other payment, benefit or preference to any share of Common Stock, except by extending such subdivision, combination, distribution, payment, benefit or preference equally to all shares of Common Stock. If dividends are declared which are payable in shares of Common Stock, such dividends shall be payable in shares of Class A Common Stock to holders of Class A Common Stock and in shares of Class B Common Stock to holders of Class B Common Stock.

b. Dividends. Subject to the rights of the holders of the Preferred Stock (i) the holders of Common Stock shall be entitled to dividends out of funds legally available therefor, when and if declared by the Board of Directors in respect of Common Stock, and (ii) upon a voluntary or involuntary dissolution, liquidation, sale of substantially all of the Corporation's assets or winding-up of the affairs of the Corporation, to share ratably in the assets of the Corporation available for distribution to the holders of Common Stock.

2. Voting Rights of Common Stock.

a. Class A Common Stock. Except as otherwise provided by law, the holders of Class A Common Stock shall have full voting rights and powers to vote on all matters submitted to shareholders of the Corporation for vote, consent or approval; and until 5:00 p.m., Eastern Time, on December 2, 2007, each holder of Class A Common Stock shall be entitled to ten votes for each share of Class A Common Stock held of record by such holder. From and after 5:00 p.m., Eastern Time, on December 2, 2007, each holder of Class A Common Stock shall be entitled to one vote for each share of Class A Common Stock held of record by such holder.

b. Class B Common Stock. Except as otherwise provided by law, the holders of Class B Common Stock shall have full voting rights and powers to vote on all matters submitted to shareholders of the Corporation for vote, consent or approval, and each holder of

Class B Common Stock shall be entitled to one vote for each share of Class B Common Stock held of record by such holder.

c. Voting as One Class. Except as otherwise provided by law, all holders of Common Stock shall vote as one class on all matters submitted to shareholders of the Corporation for vote, consent or approval.

3. Mergers and Consolidations. In the event of a merger, consolidation or combination of the Corporation with another entity (whether or not the Corporation is the surviving entity), the holders of Common Stock shall be entitled to receive the same per share consideration in that transaction, except that any common stock that holders of Class A Common Stock are entitled to receive in any such event may differ as to voting rights and otherwise to the extent and only the extent that the Class A Common Stock and the Class B Common Stock differ as set forth in this Section C.

4. Sales and Repurchases. The Board shall have the power to cause the Corporation to issue and sell shares of Common Stock to such individuals, partnerships, joint ventures, limited liability companies, associations, corporations, trusts or other legal entities (collectively, "persons") and for such consideration as the Board shall from time to time in its discretion determine, and as otherwise permitted by law. The Board shall have the power to cause the Corporation to purchase, out of funds legally available therefor, shares of Common Stock from such persons and for such consideration as the Board shall from time to time in its discretion determine, and as otherwise permitted by law.

ARTICLE VII - DIRECTORS

Whenever any vacancy on the Board shall occur due to death, resignation, retirement, disqualification, removal, increase in the number of directors or otherwise, a majority of directors in office, although less than a quorum of the entire Board, may fill the vacancy or vacancies for the balance of the unexpired term or terms, at which time a successor or successors shall be duly elected by the shareholders and qualified.

ARTICLE VIII - BYLAWS

The Board of Directors is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation, subject to the power of the shareholders to adopt, amend, or repeal such Bylaws.

ARTICLE IX - INDEMNIFICATION

The Corporation shall, to the fullest extent permitted by the laws of Florida, including, but not limited to Section 607.0850 of the Florida Business Corporation Act, as the same may be amended and supplemented from time to time, indemnify any and all directors and officers of the Corporation and may, in the discretion of the Board of Directors of the Corporation, indemnify any and all other persons whom it shall have power to indemnify under said Section or otherwise under Florida law, from and against any and all of the liabilities, expenses or other matters referred to or covered by said Section. The indemnification provisions contained in the Florida

Business Corporation Act shall not be deemed exclusive of any other rights of which those indemnified may be entitled under any bylaw, agreement, resolution of shareholders or disinterested directors, or otherwise. No provision of these Amended and Restated Articles of Incorporation is intended by the Corporation to be construed as limiting, prohibiting, denying or abrogating any of the general or specific powers or rights conferred under the Florida Business Corporation Act upon the Corporation, upon its shareholders, bondholders and security holders, or upon its directors, officers and other corporate personnel, including, in particular, the power of the Corporation to furnish indemnification to directors, officers, employees and agents (and their heirs, executors and administrators) in the capacities defined and prescribed by the Florida Business Corporation Act and the defined and prescribed rights of said persons to indemnification as the same are conferred under the Florida Business Corporation Act.

ARTICLE X - AMENDMENT

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

IN WITNESS WHEREOF, the undersigned has made and subscribed these Amended and Restated Articles of Incorporation this 12 day of NOVEMBER, 1999.

THE AMERICAN SCHOOLS CORPORATION

By: John T. Manhire
John T. Manhire, Ph.D.
President

