

P98000032922

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

2009 DEC -3 PM 1:27

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**COVER LETTER**

**TO:** Amendment Section  
Division of Corporations

**NAME OF CORPORATION:** Aequicap Financial Group, Inc.

**DOCUMENT NUMBER:** P98000032922

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Michael A. Goldstein

Name of Contact Person

Aequicap Financial Group, Inc.

Firm/ Company

3000 West Cypress Creek Road

Address

Fort Lauderdale, FL 33309

City/ State and Zip Code

Michael\_Goldstein@aequicap.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Michael Goldstein

Name of Contact Person

at ( 954 )

493 6565 ext 340

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☒ \$35 Filing Fee

☐ \$43.75 Filing Fee &  
Certificate of Status

☐ \$43.75 Filing Fee &  
Certified Copy  
(Additional copy is enclosed)

☐ \$52.50 Filing Fee  
Certificate of Status  
Certified Copy  
(Additional Copy is enclosed)

**Mailing Address**

Amendment Section  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

**Street Address**

Amendment Section  
Division of Corporations  
Clifton Building  
2661 Executive Center Circle  
Tallahassee, FL 32301

Articles of Amendment  
to  
Articles of Incorporation  
of

AEQUICAP FINANCIAL GROUP, INC.

(Name of Corporation as currently filed with the Florida Dept. of State)

P98000032922

(Document Number of Corporation (if known))

FILED  
2009 DEC -3 PM 1:27  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

**A. If amending name, enter the new name of the corporation:**

\_\_\_\_\_ The new  
name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the  
abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co.". A professional corporation  
name must contain the word "chartered," "professional association," or the abbreviation "P.A."

**B. Enter new principal office address, if applicable:**

(Principal office address MUST BE A STREET ADDRESS)

**C. Enter new mailing address, if applicable:**

(Mailing address MAY BE A POST OFFICE BOX)

**D. If amending the registered agent and/or registered office address in Florida, enter the name of the  
new registered agent and/or the new registered office address:**

Name of New Registered Agent:

New Registered Office Address:

(Florida street address)

(City)

\_\_\_\_\_, Florida  
(Zip Code)

**New Registered Agent's Signature, if changing Registered Agent:**

I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

\_\_\_\_\_  
Signature of New Registered Agent, if changing

**If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:**  
*(Attach additional sheets, if necessary)*

<u>Title</u>	<u>Name</u>	<u>Address</u>	<u>Type of Action</u>
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove
		_____	
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove
		_____	
_____	_____	_____	<input type="checkbox"/> Add
		_____	<input type="checkbox"/> Remove
		_____	

**E. If amending or adding additional Articles, enter change(s) here:**  
*(attach additional sheets, if necessary). (Be specific)*

Article Four - Section 5 of the Corporation's Articles of Incorporation is amended to  
 delete the previous language of this section if any and replace with the attached language

Article Four - Section 5

**F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:**  
*(if not applicable, indicate N/A)*

The date of each amendment(s) adoption: November 11, 2009  
(date of adoption is required)

Effective date if applicable: \_\_\_\_\_  
(no more than 90 days after amendment file date)

Adoption of Amendment(s) (CHECK ONE)

☐ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.

☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by \_\_\_\_\_."  
(voting group)

☒ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.

☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated 11/16/09

Signature Matthew T. Jones  
(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)

Matthew T. Jones  
(Typed or printed name of person signing)

Vice-President  
(Title of person signing)

**ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
AEQUICAP FINANCIAL GROUP, INC.**

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Corporation adopts the following Articles of Amendment to its Articles of Incorporation:

**FIRST:** The name of the Corporation is Aequicap Financial Group, Inc.

**SECOND:** Article Four of the Corporation's Articles of Incorporation is hereby amended by replacing Section 5 of Article Four with the following text:

“Section 5. Series B Preferred Stock. Each holder of Series B Preferred Stock shall be entitled to the following rights, preferences, powers, limitations and privileges:

(a) Designation and Number of Shares. The shares of such series shall be designated “Series B Preferred Stock,” no par value per share (the “Series B Preferred Stock”), and the number of shares constituting such series shall be One Hundred Thousand (100,000) shares.

(b) Rank. The Series B Preferred Stock shall rank senior to the Common Stock, Series A Preferred Stock and to each other class or series of Preferred Stock of the Corporation hereafter created with respect to the payment of dividends, the distribution of assets upon a Liquidating Event (as defined in Section 4(d)) and any mandatory redemption of Preferred Stock.

(c) Dividends. No dividend (other than in kind dividends of Common Stock or junior Preferred Stock) shall be declared or paid on the Common Stock, Series A Preferred Stock or any other class or series of Preferred Stock hereafter created, unless and until all accrued and unpaid dividends have been paid on the Series B Preferred Stock. The holders of the Series B Preferred Stock shall be entitled to receive, out of any assets at the time legally available therefore, before any cash or any non-cash dividend (other than capital stock of the Corporation) shall be declared and paid upon or set aside for the Common Stock, the Series A Preferred Stock or any other class or series of Preferred Stock of the Corporation hereafter created, an annual cumulative dividend of eight percent (8%) per share of the Series B Stated Value (as defined in Section 5(d)(2) below), which shall be payable in cash only when, as and if declared by the Board

of Directors of this Corporation. In the event of a mandatory redemption pursuant to Section 5(f), all accrued and unpaid dividends on the Series B Preferred Stock shall be payable on the day immediately preceding the date of such redemption.

(d) Liquidation.

(1) In the event of a Liquidating Event (as defined in Section 4(d)), no distribution shall be made to the holders of any shares of Common Stock, Series A Preferred Stock or any other class or series of Preferred Stock of the Corporation hereafter created, unless, prior thereto, the holders of the Series B Preferred Stock shall have first received the Series B Liquidation Preference (as defined below). Except as provided by law, upon any such Liquidating Event, after the holders of Series B Preferred Stock shall have been paid in full and preferential amounts to which they shall be entitled to receive on account of their holding of such stock, the remaining net assets of the Corporation shall be distributed to the other shareholders of the Corporation in accordance with their respective interests.

(2) The "Series B Liquidation Preference" shall be an amount equal to the greater of: (i) Eleven Thousand Three Hundred Eighty Seven Dollars and sixty three Cents (\$11,387.63) per share of outstanding Series B Preferred Stock (the "Series B Stated Value"), as stated on the stock register of the Corporation, plus all accrued but unpaid dividends at the time of the payment of such Series B Liquidation Preference; and (ii) with respect to each share of Series B Preferred Stock, an amount equal to the distribution that would be made following a Liquidation Event with respect to each share of Common Stock into which such share of Series B Preferred Stock had been converted (based on the Notional Conversion Rate (defined below)), had such conversion taken place immediately prior to the Liquidation Event. The "Notional Conversion Rate" means a conversion rate of one (1) share of Common Stock for each share of Series B Preferred Stock, appropriately adjusted for stock splits, stock combinations or any recapitalization or similar event affecting either the Common Stock or the Series B Preferred Stock.

(e) Voting Rights. Except as otherwise required under Florida law, the Series B Preferred Stock shall have no voting rights.

(f) Redemption. Upon written demand from any holder of Series B Preferred Stock, on or after April 1, 2014, the Corporation shall, out of funds legally available for that purpose, repurchase from such holder, in cash, any or all of the Series B Preferred Stock held by such holder at a price per share of Series B Preferred Stock equal to the Series

B Stated Value of each such share, plus all accrued but unpaid dividends thereon.


(g) No Preemptive Rights. No holders of Series B Preferred Stock, nor of any warrant, option or right to purchase, subscribe for or otherwise acquire Series B Preferred Stock, whether now or hereafter authorized, shall, as such holder, have any preemptive right whatsoever to purchase, subscribe for or otherwise acquire, stock of any class of the Corporation, whether now or hereafter authorized.

(h) Exclusive of Other Rights. Except as may otherwise be required by law, the shares of Series B Preferred Stock shall not have any preferences or relative, participating, optional or other special rights, other than those specifically set forth herein.

(i) Identical Rights. Each share of Series B Preferred Stock shall have the same relative rights and preferences as, and shall be identical in all respects with, all other shares of the Series B Preferred Stock."

**THIRD:** This amendment was adopted by the Board of Directors of the Corporation without shareholder action and shareholder action was not required.

**IN WITNESS WHEREOF,** the undersigned has executed these Articles of Amendment to be effective as documented herein.

By   
Name: Matthew J. Serer  
Title: Vice President - Secretary