

P98000058340

Florida Department of State
Division of Corporations
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From:

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Account Number : 071344001620
Phone : (813) 229-2300
Fax Number : (813) 221-4210

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BASIC AMENDMENT

Z AUTOMOTIVE, INC.

Certificate of Status	0
Certified Copy	1
Page Count	04
Estimated Charge	\$87.50

*Amended & Restated
Articles of Incorporation
09-16-98 DC*

FROM FOLEY & LARDNER TAMPA

(WED) 9.16'98 11:48/ST. 11:40/NO. 3701000162 P 1

FOLEY & LARDNER

100 NORTH TAMPA STREET
SUITE 2700
TAMPA, FLORIDA 33602

POST OFFICE BOX 3391
TAMPA, FLORIDA 33601-3391
TELEPHONE: (813) 229-2300
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Division of Corporations

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Division of Corporations

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Account Name : FOLEY & LARDNER OF TAMPA

Account Number : 071344001620

Phone : (813) 229-2300

Fax Number : (813) 221-4210

BASIC AMENDMENT

Z AUTOMOTIVE, INC.

Certificate of Status	0
Certified Copy	1
Page Count	64
Estimated Charge	\$87.50

FROM FOLEY & LARDNER TAMPA

(TUE) 9.15'98 11:27/ST.11:26/NO.3701000097 P 1

FOLEY & LARDNER

100 NORTH TAMPA STREET
SUITE 2700
TAMPA, FLORIDA 33602

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TAMPA, FLORIDA 33601-3391
TELEPHONE: (813) 229-2300
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AT (813) 229-2300
DATE: September 15, 1998
CLIENT/MATTER NUMBER: 052365.0101

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FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

September 15, 1998

Z AUTOMOTIVE, INC.
777 S FLAGLER 8TH FL
WEST PALM BEACH, FL 33401

SUBJECT: Z AUTOMOTIVE, INC.
REF: P98000058340

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

The FAX audit number must be on the top and bottom of each page of the document. I've put them in.

The phone number of the preparer of the original document must be contained in the lower left-hand corner of the first page of the document. - I put it in.

PLEASE ADD EXHIBIT "A" TO THE AMENDED AND RESTATED ARTICLES AS STATED ON THE FIRST PAGE OF YOUR DOCUMENT. I put it on.

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

If you have any questions concerning the filing of your document, please call (850) 487-6906.

Darlene Connell
Corporate Specialist

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Letter Number: 598A00046760

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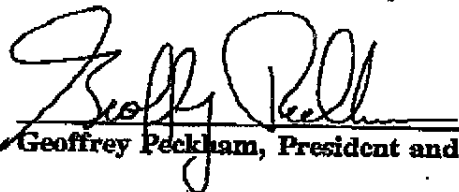
ARTICLES OF RESTATEMENT
OF
Z AUTOMOTIVE, INC.,
A FLORIDA CORPORATION

FILED
98 SEP 16 PM 4:04
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1007 of the Florida Business Corporation Act,
Z AUTOMOTIVE, INC., a Florida corporation (the "Corporation"), hereby amends and
restates its Articles of Incorporation and certifies as follows:

1. The name of the Corporation is Z AUTOMOTIVE, INC.
2. The Amended and Restated Articles of Incorporation of the Corporation are
attached hereto as Exhibit "A".
3. The Amended and Restated Articles of Incorporation of the Corporation were
adopted on August 15, 1998 by the sole director of the Corporation. Shareholder approval was
unnecessary because no shares of the Corporation's capital stock were issued or outstanding as
of the date hereof.

IN WITNESS WHEREOF, the undersigned President and sole director of the
Corporation has executed these Articles of Restatement as of this 15th day of August, 1998.


Geoffrey Peckham, President and Director

Prepared by:
Brad S. Fischer, Esq. (Florida Bar No. 0076775)
Foley & Lardner
100 North Tampa St., Suite 2700
Tampa, FL 33602
Telephone No. (813) 229-2300

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EXHIBIT "A"

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
Z AUTOMOTIVE, INC.,
A FLORIDA CORPORATION**

Pursuant to Section 607.1007 of the Florida Business Corporation Act, the undersigned President of Z Automotive, Inc., a Florida corporation (the "Corporation"), does hereby amend and restate the Articles of Incorporation of the Corporation to read in their entirety as follows:

**ARTICLE I
NAME AND ADDRESS**

The name of the Corporation is Z AUTOMOTIVE, INC. The Corporation's principal office and mailing address is 777 South Flagler, 8th Floor, West Tower, West Palm Beach, Florida 33401.

**ARTICLE II
CAPITAL STOCK**

The Corporation is authorized to issue two (2) classes of shares, each class to be issuable in series, and designated respectively as "Common Stock" and "Preferred Stock". The Corporation's capital stock shall be issuable as follows:

**A
COMMON STOCK**

The Corporation is authorized to issue 10,000,000 shares of Common Stock, \$.01 par value per share.

**B
PREFERRED STOCK**

The Corporation is authorized to issue 3,000,000 shares of Series A 6% Cumulative Preferred Stock, \$.01 par value per share. A description of the Series A 6% Cumulative Preferred Stock, including the preferences, redemption and other rights, voting powers, restrictions, limitations and qualifications, is as follows:

2.1 **Designation.** The series of shares of Preferred Stock hereby authorized shall be designated as the "Series A 6% Cumulative Preferred Stock."

2.2 **Dividends.**

The holders of shares of Series A 6% Cumulative Preferred Stock shall be entitled to receive dividends at the rate of six percent (6%) per annum of their purchase price payable out of any funds of the Corporation at the time legally available for the declaration of dividends.

These dividends shall be paid annually.

The dividends shall accrue from the date of issuance of such shares of Series A 6% Cumulative Preferred Stock, and shall be deemed to accrue from day to day whether or not earned or declared.

These dividends shall be cumulative and if in any year or years dividends at the rate of six percent (6%) shall not have been paid on the outstanding shares of Series A 6% Cumulative Preferred Stock, or declared or set apart for payment, the amount of the deficiency shall be fully paid or declared and set apart for payment, but without interest, before any distribution, whether in the form of dividends or otherwise, shall be declared or paid on or set apart for the Common Stock.

2.3 Liquidation, Dissolution or Winding-Up. In the event of any voluntary or involuntary liquidation, dissolution, or winding-up of the affairs of the Corporation, the holders of the issued and outstanding Series A 6% Cumulative Preferred Stock shall be entitled to receive, out of the assets of the Corporation available for distribution to its shareholders, for each share of Series A 6% Cumulative Preferred Stock, before any distribution of the assets of the Corporation shall be made to the holders of any other capital stock, a dollar amount equal to the amount of the consideration paid to the Corporation by the original purchasers in consideration for the issuance of each share of Series A 6% Cumulative Preferred Stock, plus any accrued and unpaid dividends. If, upon such liquidation, dissolution, or winding-up, the assets of the Corporation that are distributable, as aforesaid, among the holders of the Series A 6% Cumulative Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Series A 6% Cumulative Preferred Stock. Neither the merger nor the consolidation of the Corporation shall be deemed to be a dissolution, liquidation or winding-up of the Corporation.

2.4 Voting Power. Except as otherwise required by the Florida Business Corporation Act, the holders of Series A 6% Cumulative Preferred Stock shall not be entitled to voting rights.

2.5 Redemption. Anything in these Amended and Restated Articles of Incorporation to the contrary notwithstanding, and without the consent of the holders of Series A 6% Cumulative Preferred Stock, all or any portion of the Series A 6% Cumulative Preferred Stock shall be redeemable at the option of the Corporation at any time and from time to time upon the payment to the holder(s) thereof of cash in the amount equal to the purchase price for, and any accrued but unpaid dividends on, the share(s) of Series A 6% Cumulative Preferred Stock to be so redeemed, and when so redeemed, shall be canceled and retired and shall not be reissued as such.

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ARTICLE III BOARD OF DIRECTORS

The number of Directors constituting the initial Board of Directors of the Corporation is one. The number of Directors may be increased or decreased from time to time by the Board of Directors but shall never be less than one.

ARTICLE IV INDEMNIFICATION

The Corporation shall, to the fullest extent permitted or required by the Florida Business Corporation Act, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Executive Officers against any and all liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any such Director or Executive Officer is a Party or in which such Director or Executive Officer is deposed or called to testify as a witness because he or she is or was a Director or Executive Officer of the Corporation. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against liabilities or the advancement of Expenses which a Director or Executive Officer may be entitled under any written agreement, Board of Directors' resolution, vote of shareholders, the Florida Business Corporation Act or otherwise. The Corporation may, but shall not be required to, supplement the foregoing rights to indemnification against Liabilities and advancement of Expenses by the purchase of insurance on behalf of any one or more of its Directors or Executive Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Executive Officer under this Article. For purposes of this Article, the term "Directors" includes former directors of the Corporation and any director who is or was serving at the request of the Corporation as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust, or other enterprise, including, without limitation, any employee benefit plan (other than in the capacity as an agent separately retained and compensated for the provision of goods or services to the enterprise, including, without limitation, attorneys-at-law, accountants, and financial consultants). The term "Executive Officers" includes those individuals who are or were at any time "executive officers" of the Corporation as defined in Securities and Exchange Commission Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended. All other capitalized terms used in this Article IV and not otherwise defined herein have the meaning set forth in Section 607.0850, Florida Statutes (1997). The provisions of this Article IV are intended solely for the benefit of the indemnified parties described herein, their heirs and personal representatives and shall not create any rights in favor of third parties. No amendment to or repeal of this Article IV shall diminish the rights of indemnification provided for herein prior to such amendment or repeal.

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**ARTICLE V
REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the Corporation's registered office is **777 South Flagler, 8th Floor, West Tower, West Palm Beach, Florida 33401**, and its agent for service of process at such office is **Geoffrey Peckham**.

IN WITNESS WHEREOF, the undersigned President of the Corporation has, in accordance with Section 607.1007 of the Florida Business Corporation Act, executed these Amended and Restated Articles of Incorporation as of this 15th day of August, 1998.



Geoffrey Peckham, President

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