

RAYMOND B. PALMER

*Attorney at Law*

P98000093833

Suite 41 - Harbortown Village  
913 Gulf Breeze Parkway  
Gulf Breeze, Florida 32561  
Telephone (850) 916-1000  
Facsimile (850) 916-0080

March 29, 1999

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

700002826197--5  
-04/01/99--01051--010  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

Re: AFG PRODUCTIONS, INC.

Dear Sir or Madam:

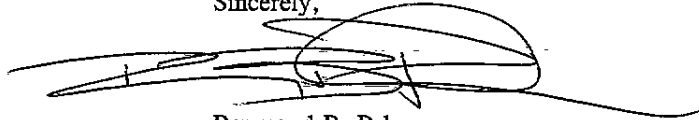
Enclosed is an original and one copy of the Amendments to the Articles of Incorporation.

Please return a stamped copy of the Amendments together with your Letter of Filing.

A check for \$35.00 is enclosed. This represents payment of the filing fee.

If you have any questions or comments, please feel free to contact me.

Sincerely,



Raymond B. Palmer

Enclosures

FILED  
99 APR -1 AM 11:13  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Amend.  
4-7-99  
cc

ARTICLES OF AMENDMENT  
TO THE ARTICLES OF INCORPORATION OF  
AFG PRODUCTIONS, INC.

99 APR -1  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA  
FILED  
APR 13

Pursuant to the provisions of Section 607.1006 of the Florida Statutes, the undersigned corporation adopts the following articles of amendment to its articles of incorporation prior to the issuance of any shares of the corporation:

1. The name of the corporation is AFG PRODUCTIONS, INC.
2. The following amendments of the articles of incorporation were adopted by the Board of Directors of the corporation on March 26, 1999, in the manner prescribed by the Florida General Corporation Act prior to the issuance of any shares of the corporation.

The Articles of Incorporation of AFG Productions are hereby amended as follows:

**ARTICLE VII. CAPITAL STOCK**

7.5 This corporation is authorized to issue two classes of shares of stock to be designated as "preferred" and "common," respectively; the total number of shares that may be issued by this corporation is One Thousand (1000) shares without nominal or par value, Three Hundred (300) shares to be preferred shares and Seven Hundred (700) shares to be common shares. All or any part of the shares of the common and preferred capital stock may be issued by the corporation from time to time and for such consideration as may be determined upon and fixed by the board of directors, as provided by law, with due regard to the interest of the existing shareholders; and when such consideration has been received by the corporation, such shares shall be deemed fully paid.

7.6 The nature and extent of the preferences, rights, privileges, and restrictions granted to or imposed upon the holders of the respective classes of stock are as follows:

(a) The holders of the preferred stock shall accrue annual dividends from the corporation of Eight Percent (8%) per share, payable quarterly on the fifteenth day of March, June, September, and December in each year.

(b) The preferred stock would have no voting rights except that the terms and priority of the preferred stock could not be altered without the consent of James M. Fail.

(c) In the event of liquidation or dissolution or winding up (whether voluntary or involuntary) of the corporation, the holders of the preferred stock would have a first priority liquidation preference and dividends could not be paid to the common stockholders without first bringing the preferred stock current.

(d) James M. Fail will have a right of first refusal on the issuance of any treasury stock, or the sale of any stock by any shareholder. Should he desire to exercise his right to purchase such stock, the price he would have to pay for treasury stock would be the market value of the stock.

(e) The preferred stock shall be subject to mandatory redemption in five years from the date of issue or earlier if any one of the following occur: (1) sale of all or substantially all of the assets of the corporation, (2) a change in control of the corporation (control to be defined in its broadest sense), (3) voluntary or involuntary dissolution of the corporation. Said

redemption price shall be a sum equal to the amount paid for each share of stock or an amount otherwise agreeable to both holder and the corporation per share of the stock so retired and canceled, together with all unpaid accumulated dividends thereon, if any.

7.7 On or after December 15, 1999, the corporation shall have the right from time to time to purchase, redeem, retire, and cancel any or all, of the outstanding preferred stock of the corporation, on any dividend date or upon thirty (30) days written notice to the holder or holders of the preferred stock to be purchased, redeemed, retired, or canceled, in such manner and amounts as the board of directors may determine, by paying to the respective holders of the stock so retired, or by depositing to their order in the office of the corporation, a sum equal to the amount paid for each share of stock or an amount otherwise agreeable to both holder and the corporation per share of the stock so retired and canceled, together with all unpaid accumulated dividends thereon, if any. In case of such deposit written notice shall forthwith be given to the respective holders of the stock so retired or canceled, by mailing such notice to such holders at their last known address as shown by the corporate records.

3. The remainder of the Articles of Incorporation as filed remain in force and effect with no change.

4. Each Amendment to the Articles of Incorporation of AFG PRODUCTIONS, INC. is adopted as of March 26, 1999.


5. This Amendment to the Articles of Incorporation of AFG PRODUCTIONS, INC. was approved unanimously by the Board of Directors without shareholder action. No shareholder action was required.

The undersigned representing all the directors of the corporation.

Dated March 26, 1999.

AFG PRODUCTIONS, INC.

By:   
James N. Fail, Director

By:   
Barbara J. Fail, Director

By:   
Pete Rosales, Director

STATE OF FLORIDA  
COUNTY OF SANTA ROSA

The foregoing Amendment to the Articles of Incorporation of AFG Productions, Inc. was acknowledged to and before me by James N. Fail, Director of AFG Productions, Inc., who acknowledged that he signed the instrument willingly.

SWORN TO and subscribed before me by James N. Fail, who produced a Florida Driver's License as identification, this 20<sup>TH</sup> day of MARCH, 1999.

{SEAL}



RAYMOND B. PALMER  
COMMISSION # CC 553745  
EXPIRES MAY 09, 2000  
BONDED THRU 5/9/00

Notary Public, State of Florida at Large

Name Printed: RAYMOND B. PALMER

STATE OF FLORIDA  
COUNTY OF SANTA ROSA

The foregoing Amendment to the Articles of Incorporation of AFG Productions, Inc. was acknowledged to and before me by Barbara J. Fail, Director of AFG Productions, Inc., who acknowledged that she signed the instrument willingly.

SWORN TO and subscribed before me by Barbara J. Fail, who produced a Florida Driver's License as identification, this 20<sup>TH</sup> day of MARCH, 1999.

{SEAL}



RAYMOND B. PALMER  
COMMISSION # CC 553745  
EXPIRES MAY 09, 2000  
BONDED THRU 5/9/00

Notary Public, State of Florida at Large

Name Printed: RAYMOND B. PALMER

STATE OF FLORIDA  
COUNTY OF SANTA ROSA

The foregoing Amendment to the Articles of Incorporation of AFG Productions, Inc. was acknowledged to and before me by Pete Rosales, Director of AFG Productions, Inc., who acknowledged that he signed the instrument willingly.

SWORN TO and subscribed before me by Pete Rosales, who produced a Florida Driver's License as identification, this 20<sup>TH</sup> day of MARCH, 1999.

{SEAL}



RAYMOND B. PALMER  
COMMISSION # CC 553745  
EXPIRES MAY 09, 2000  
BONDED THRU 5/9/00

Notary Public, State of Florida at Large

Name Printed: RAYMOND B. PALMER