

AUG-29-00 01:07PM

FROM-Akerman Senterfitt Eidson

9544632224

T-916 P.01/05 F-727

99000050891

RECEIVED
00 AUG 29 PM 1:16
DIVISION OF CORPORATIONS

Florida Department of State
Division of Corporations
Public Access System
Katherine Harris, Secretary of State

Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H00000045493 4)))

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 922-4000

From:

Account Name : AKERMAN, SENTERFITT & EIDSON, P.A. (FT. LAUDERDALE)
Account Number : I19980000010
Phone : (954) 463-2700
Fax Number : (954) 463-2224

BASIC AMENDMENT

CHILDU, INC.

FILED
00 AUG 29 PM 4:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Certificate of Status	0
Certified Copy	1
Page Count	04
Estimated Charge	\$43.75

AMEND
KRG
829
8/29/2000
5

H00000045493 4

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
CHILDU, INC.**

FILED
00 AUG 29 PM 4:13
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.0602 of the Florida Business Corporation Act, the undersigned, ChildU, Inc., does hereby make and execute these Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is ChildU, Inc.
2. The Articles of Incorporation are amended by adding to Article III thereto the following new Section C which contains the preferences, limitations and relative rights of the Series A Redeemable Preferred Stock, fixed and determined by the Board of Directors in accordance with Article III of the corporation's Articles of Incorporation and Section 607.0602 of the Florida Business Corporation Act:

C. Series A Redeemable Preferred Stock

- (1) General. The Series A Redeemable Preferred Stock (the "Series A Preferred Stock") shall consist of 1,000,000 shares having a stated value of \$2.00 per share (the "Stated Value"). All shares of the Series A Preferred Stock shall in all respects be equal, and shall have the powers, preferences, voting rights and other special rights, and the limitations, restrictions and qualifications hereinafter set forth. The Board of Directors is expressly authorized to cause the shares of Series A Preferred Stock to be issued from time to time and to determine the consideration to be received therefore. The Series A Preferred Stock shall rank prior to the Common Stock, both as to the payment of dividends, if any, other than dividends payable solely in shares of common stock, and as to amounts distributed in liquidation.
- (2) Dividends. The Series A Preferred Stock may be entitled to receive dividends when, as and if provided by the Board of Directors from time to time, out of funds legally available.
- (3) Voting Rights. The Series A Preferred Stock shall be entitled to vote on all matters submitted to a vote of shareholders; they shall vote separately as a single class and, for purposes of such vote, each share of Series A Preferred Stock shall be entitled to one vote. Without first obtaining the affirmative vote of the holders of at least two-thirds of the outstanding

H00000045493 4

H00000045493 4

shares of Series A Preferred Stock, the corporation shall not (1) amend any provision of these Articles of Incorporation in any manner affecting the holders of the Series A Preferred Stock; or (2) issue any class or series of stock ranking prior to the Series A Preferred Stock.

- (4) Liquidation. In the event of a liquidation, dissolution or winding up of the corporation, whether voluntary, or involuntary, the holders of the Series A Preferred Stock shall be entitled to be paid out of the assets of the corporation, before any distribution or payment is made to, or set apart for, the holders of the shares of any other stock, the Stated Value per share. In the event that amounts available for distribution to the holders of the Series A Preferred Stock are insufficient to pay the holders of all the outstanding shares of Series A Preferred Stock as stated above, then such amounts shall be distributed ratably to the holders of all the outstanding shares of Series A Preferred Stock in proportion to the full amounts to which they are respectively entitled. Neither the merger nor consolidation of the corporation into or with any other corporation, nor the sale of all or substantially all of the assets of the corporation, shall be deemed a liquidation, dissolution or winding up of the corporation, voluntary or involuntary.

(5) Redemption.

- (a) At the Election of the Corporation. The corporation may, at its sole election, redeem the shares of Series A Preferred Stock only after August 29, 2001 and only upon the payment of the Stated Value to the holders thereof.
- (b) At the Election of the Holder. Any holder of the Series A Preferred Stock may require that the corporation redeem such holder's shares by payment of the Stated Value upon any of the following events:
- (i) after December 31, 2003; or
 - (ii) upon the consummation of an initial public offering of the common stock of the corporation; or
 - (iii) upon a sale or other disposition of more than 25% of the stock of the corporation owned by others; or
 - (iv) upon the sale or transfer of substantially all of the assets of the corporation; or
 - (v) upon the merger of the corporation with another business entity resulting in the shareholders of the corporation

H00000045493 4

H00000045493 4

receiving less than 50% of the outstanding shares of the surviving entity after the merger has been consummated; or

- (vi) upon the refinancing of the corporation or the consummation of a loan to the corporation by an unaffiliated third party of principal amount in excess of \$5 million; or
- (vii) upon the liquidation (voluntary or otherwise) of the corporation; or
- (viii) upon the corporation's becoming insolvent, making an assignment for the benefit of creditors, filing bankruptcy or receiving an order for relief resulting in involuntary bankruptcy.

- (c) Redemption Procedures. If less than all of the outstanding shares of Series A Preferred Stock are to be redeemed, the shares to be redeemed shall be selected pro rata or as the holders shall otherwise determine, or in such other manner as the Board of Directors or the holders, as applicable, may determine.

In the event of a redemption at the election of the corporation, notice of redemption setting forth the redemption price and the date and place of redemption shall be mailed by certified mail, return receipt requested, or by courier service, at least 20 but not more than 60 days before the redemption date to each holder of record (as of such record date as may have been fixed by the Board of Directors) of shares of the Series A Preferred Stock to be redeemed at such holder's address of record as shown on the books of the corporation, but no failure to mail such notice or defect therein or in the mailing thereof shall affect the validity of redemption of any shares of Series A Preferred Stock to be so redeemed.

In the event of redemption at the election of the holder, such holder shall send notice of redemption to the corporation setting forth the number of shares to be redeemed, the redemption price and the date and place of redemption. Such notice shall be delivered to the Secretary of the corporation by certified mail, return receipt requested, or by courier service, at least 30 days before the redemption date (as such date may be fixed in the notice) of shares of the Series A Preferred Stock to be redeemed.

H00000045493 4

H00000045493 4

All rights of the holders of Series A Preferred Stock as shareholders (other than the right to receive the redemption price) shall cease from and after the date fixed in any notice of redemption as the date of redemption.

2. The date of the adoption of the amendment was as of August 25, 2000.
3. The amendment was duly adopted by the Board of Directors, without shareholder action, in accordance with Section 607.0602 of the Florida Business Corporation Act.

IN WITNESS WHEREOF, these Articles of Amendment to Articles of Incorporation of ChildU, Inc. have been executed by ChildU, Inc., by its President, this 28th day of August, 2000.

CHILDU, INC.

By: 
Scott R. Udine
President

H00000045493 4