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MCGUIRE WOODS LLP

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P. 01/14

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BASIC AMENDMENT

TRANSSOLVE, INC.

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DIVISION OF CORPORATIONS

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AMEND
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**ARTICLES OF AMENDMENT TO AMENDED AND RESTATED ARTICLES OF
INCORPORATION AND STATEMENT OF RIGHTS AND PREFERENCES OF
PREFERRED STOCK OF TRANSSOLVE, INC.**

Pursuant to Section 607.1006 of the Florida Business Corporation Act, the undersigned Corporation adopts these Articles of Amendment.

FIRST: The name of the Corporation is TRANSSOLVE, INC.

SECOND: The Amended and Restated Articles of Incorporation of this Corporation are amended by changing Article V so that, as amended, said Article shall read as follows:

**ARTICLE V
CAPITAL STOCK**

1. **Authorized Capital Stock.** This Corporation is authorized to issue an aggregate of Ten Million Five Hundred Thousand (10,500,000) shares of capital stock, divided as follows:
- A. Ten Million (10,000,000) shares of Common Stock, par value \$0.01 per share ("Common Stock");
 - B. Five Hundred Thousand (500,000) shares of Preferred Stock, par value \$0.01 per share ("Preferred Stock").
2. **Series of Preferred Stock.** The Board of Directors is authorized to establish a series of the Preferred Stock and, by filing the appropriate Articles of Amendment with the Secretary of State of Florida, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof.
- The authority of the Board of Directors with respect to each such series shall include, but not be limited to, determination of the following:
- (a) the number of shares constituting that series and the distinctive designation of that series;
 - (b) the dividend rate on the shares of that series, whether dividends shall be cumulative, and, if so, from which date or dates, and the relative rights of priority, if any, of payments of dividends on shares of that series;
 - (c) whether that series shall have voting rights, in addition to the voting rights provided by law, and, if so, the terms of such voting rights;

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- (d) whether that series shall have conversion privileges, and, if so, the terms and conditions of such conversion, including provision for adjustment of the conversion rate in such events as the Board of Directors shall determine;
 - (e) whether or not the shares of that series shall be redeemable and, if so, the terms and conditions of such redemption, including the date or dates upon or after which they shall be redeemable, and the amount per share payable in case of redemption, which amount may vary under different conditions and at different redemption dates;
 - (f) whether that series shall have a sinking fund for the redemption or purchase of shares of that series, and, if so, the terms and amount of such sinking fund;
 - (g) the rights of the shares of that series in the event of voluntary or involuntary liquidation, dissolution or winding up of the Corporation, and the relative rights of priority, if any, of payment of shares of that series; and
 - (h) any other relative rights, preferences and limitations of that series.
3. **Issuance of Capital Stock.** The Board of Directors shall have full authority to authorize the issuance, from time to time, without any vote or action by the shareholders, of any or all of the shares of stock of this Corporation of any class or series at any time authorized, and any options, rights or warrants to purchase or acquire any such shares, in each case to such persons and on such terms (including as a dividend or distribution on or with respect to, or in connection with a split or combination of, the outstanding shares of stock of the same or any other class or series) as the Board of Directors from time to time in its discretion lawfully may determine. Shares so issued shall be fully paid stock, and the holders of such stock shall not be liable to any further call or assessment thereon.

THIRD: Pursuant to Section 607.0602 of the Florida Business Corporation Act, the Corporation adopts the Statement of Rights and Preferences of Preferred Stock attached hereto as Exhibit A:

FOURTH: These amendments to the Amended and Restated Articles of Incorporation of the Corporation set forth above were adopted on June 25, 2001.

FOURTH: The number of votes cast for the amendments by the Shareholders was sufficient for approval.

JUN-25-01 MON 12:55 PM MCGUIRE WOODS LLP

FAX NO. 9047983207

P. 04/14

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Signed on June 25, 2001.

TRANSSOLVE, INC.

By: 

Don J. Hunter, President

EXHIBIT A
TRANSSOLVE, INC.
STATEMENT OF RIGHTS AND
PREFERENCES OF PREFERRED STOCK

DESIGNATION OF 8% SERIES A MANDATORY-CALL PREFERRED STOCK

The shares of this series shall be designated the 8% "Series A Mandatory-Call Preferred Stock" (the "Series A Preferred Stock"), and shall consist of Five Hundred Thousand (500,000) shares, \$.01 par value per share. A statement of the relative powers, dividends, preferences, rights, qualifications, limitations and restrictions of the Series A Preferred Stock is as follows:

1. Dividends.

(a) The holders of the Series A Preferred Stock shall be entitled to receive, out of funds legally available for the declaration of dividends, preferential dividends in cash equal to \$.03 per share per annum, payable quarterly on August 15, November 15, February 15 and May 15 of each year (unless such date is not a business day, in which case on the next subsequent business day), and shall be paid *pro rata* among the holders of the Series A Preferred Stock. Any unpaid dividends shall accrue on the shares of Series A Preferred Stock and be cumulative from and after the date such dividends became payable. The dividend amount specified above shall be equitably adjusted for any combinations, consolidations, recapitalizations, stock splits, stock dividends and the like. So long as any share of Series A Preferred Stock remains outstanding, no dividends shall be paid upon, or declared or set apart for, the Common Stock or any other class of capital stock of the Corporation ranking junior to the Series A Preferred Stock with respect to payment of dividends or rights on liquidation (the Common Stock and any other class of capital stock of the Corporation ranking junior to the Series A Preferred Stock being collectively referred to as "Junior Securities"), unless and until all accrued and unpaid dividends on the then outstanding shares of the Series A Preferred Stock for all past periods shall have been or concurrently shall be paid.

(b) The holders of the shares of Common Stock shall be entitled to dividends when, as, and if declared by the Board of Directors, *pro rata* among the holders thereof based upon the number of shares of Common Stock held by such holder, subject to the dividend preferences set forth above for the Series A Preferred Stock.

2. No Voting Rights. Except as required by law or otherwise expressly stated herein, the holders of the Series A Preferred Stock shall not be entitled to vote on any matter.

3. Liquidation Preference.

(a) Series A Preferred Stock. Upon the occurrence of a Liquidating Event (as defined below), whether voluntary or involuntary, the holders of the Series A Preferred Stock shall be entitled to receive, out of the assets of the Corporation available for distribution to its shareholders or from the proceeds from a sale or merger, as applicable, prior to and in preference to any payment or distribution made in respect of the Corporation's Junior Securities, One Dollar (\$1.00) in cash for each share of Series A Preferred Stock (together with all accrued and unpaid

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dividends thereon) (the "Series A Liquidation Preference"). If, upon such Liquidating Event, the assets distributable to the holders of the Series A Preferred Stock shall be insufficient to permit the payment in full of the Series A Liquidation Preference, the assets of the Corporation shall be distributed to the holders of the Series A Preferred Stock ratably until the holders shall have received the full amount to which they would otherwise be entitled. If the assets of the Corporation are sufficient to permit the payment of the Series A Liquidation Preference to the holders of the Series A Preferred Stock, the remainder of the assets of the Corporation, if any, shall be distributed and divided as provided for in Section 3(b).

(b) Other Distributions. Any assets of the Corporation remaining after the payments specified in Section 3(a) above shall be distributed with respect to the outstanding shares of Common Stock *pro rata*.

(c) Valuation of Securities. For purposes of this Section 3, if any asset distributed to shareholders upon the occurrence of any Liquidating Event consists of property other than cash or securities, the value of such distribution shall be deemed to be the fair market value thereof at the time of such distribution, as determined in good faith by the Board of Directors of the Corporation. Any securities to be delivered pursuant to this Section 3 shall be valued as follows:

(i) Securities not subject to investment letter or other similar restrictions on free marketability covered by Section 3(c)(ii) hereof shall be valued at the Market Price (as defined below); and

(ii) Securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be valued at an appropriate discount from the Market Price, as reasonably determined by the Board of Directors in good faith, to reflect the adjusted fair market value thereof.

For purposes of this Statement, "Market Price" of any security means the average of the closing prices of such security's sales on the principal securities exchanges on which such security may at the time be listed, or, if there has been no sales on any such exchange on any day, the average of the highest bid and lowest asked prices on all such exchanges at the end of such day, or, if on any day such security is not so listed, the average of the representative bid and asked prices quoted in the NASDAQ System as of 4:00 P.M., New York time, or, if on any day such security is not quoted in the NASDAQ System, the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by the National Quotation Bureau, Incorporated, or any similar successor organization, in each such case averaged over a period of five days consisting of the day prior to the day as of which Market Price is being determined and the four consecutive business days prior to such day. If at any time such security is not listed on any securities exchange or quoted in the NASDAQ System or the over-the-counter market, the Market Price shall be the fair value thereof determined in good faith by the Corporation's Board of Directors

(d) Liquidating Event. Any of the following shall be considered a "Liquidating Event", and shall entitle the holders of the Series A Preferred Stock and the

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Common Stock to receive at the closing, in cash, securities or other property, amounts as specified in Sections 3(a) and 3(b) (valued as provided in Section 3(c) above):

- (i) any liquidation, dissolution or winding up of the Corporation;
- (ii) any merger or consolidation of the Corporation with or into any other corporation, entity or person, or any other corporate reorganization, in which the shareholders of the Corporation immediately prior to such merger, consolidation or reorganization own less than 50% of the Corporation's voting power immediately after such merger, consolidation or reorganization, or any transaction or series of related transactions in which in excess of 50% of the Corporation's voting power is transferred; or
- (iii) a sale, lease or other disposition of all or substantially all the Corporation's assets;

provided, however, that if the holders of a majority of the shares of Series A Preferred Stock so elect by giving written notice to the Corporation before the effective date of a merger, corporate reorganization, combination or consolidation that would otherwise be a Liquidating Event as defined herein, such merger, corporate reorganization, combination or consolidation shall not be deemed a Liquidating Event.

(e) Notice of Liquidating Event. The Corporation shall give to each holder at least thirty (30) days prior written notice of any Liquidating Event by delivery of such notice via first class mail, postage prepaid, at the holder's address as set forth in the records of the Corporation.

4. Redemption.

(a) Mandatory Call and Redemption of Series A Preferred Stock. The Corporation shall, as of June 26, 2006, (the "Redemption Eligibility Date"), call for the redemption and repurchase of any and/or all shares of Series A Preferred Stock for a purchase price per share equal to the Series A Liquidation Preference (the "Series A Redemption Price"). Such redemption and repurchase shall be made from funds legally available for such purpose and which are not otherwise restricted.

(b) Notice of Redemption. At least sixty (60) but not more than ninety (90) days prior to the redemption of any shares of Series A Preferred Stock pursuant to this Section 4, the Corporation shall transmit notice (the "Redemption Notice") by way of first class mail, postage prepaid, to each holder of record of shares of Series A Preferred Stock to be redeemed pursuant to this Section 4, at the holder's address set forth in the records of the Corporation. Such notice shall state the date fixed for redemption (the "Redemption Date"), the location at which such holder(s) shall surrender their Series A Preferred Stock certificates, and the Series A Redemption Price. On the Redemption Date, each holder of shares of Series A Preferred Stock called for redemption shall surrender the certificate or certificates evidencing such shares to the Corporation at the place designated in such notice in exchange for payment of the Series A Redemption Price. Such certificates, shall be properly stamped for transfer and duly endorsed in blank or accompanied by proper instruments of assignment and transfer thereof duly executed in

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blank. If any holder of Series A Preferred Stock shall fail to tender its shares of Series A Preferred Stock as provided above, the Corporation shall have the right to cancel such shares upon its books and to pay to such holder the Series A Redemption Price for such shares. Any such cancelled shares shall for all purposes be considered to have been redeemed as provided herein.

(c) Payment of Series A Redemption Price. payment of the Redemption Price shall be in immediately available funds.

2. Conversion of Series A Preferred Stock. Series A Preferred Stock may, at the option of the holder(s) thereof, be converted into shares of the Common Stock of the Corporation as follows:

(a) Conversion. Subject to and in compliance with the provisions of this Section 5, any shares of the Series A Preferred Stock not redeemed as of the Redemption Date may, at the option of the holder(s) thereof, be converted for one year from the Redemption Eligibility Date, into that number of fully paid and nonassessable shares (calculated as to each conversion to the largest whole share) of Common Stock as is equal to the quotient determined by dividing (i) the product determined by multiplying (A) the number of shares of Series A Preferred Stock to be converted, by (B) the sum of One Dollar (\$1.00) plus accrued and unpaid dividends on each share of Series A Preferred Stock; by (ii) the Conversion Price (as defined below) then in effect.

(b) Conversion Price. The initial conversion price per share of Series A Preferred Stock (the "Conversion Price") shall be equal to Fifty Cents (\$.50), subject to adjustment as hereinafter provided.

(i) If and whenever the Corporation issues or sells, or in accordance with Section 5(c) below is deemed to have issued or sold, any shares of Common Stock for a consideration per share less than the Conversion Price in effect immediately prior to the time of such issue or sale, then immediately upon such issue or sale or deemed issue or sale the Conversion Price shall be reduced to the Conversion Price determined by dividing (a) the sum of (i) the product derived by multiplying the Conversion Price in effect immediately prior to such issue or sale by the number of shares of Common Stock Deemed Outstanding (as defined below) immediately prior to such issue or sale, plus (ii) the consideration, if any, received by the Corporation upon such issue or sale, by (b) the number of shares of Common Stock Deemed Outstanding immediately after such issue or sale. "Common Stock Deemed Outstanding" means, at any given time, the number of shares of Common Stock actually outstanding at such time, plus the number of shares of Common Stock deemed to be outstanding assuming exercise and/or conversion of the Corporation's Options (as defined below) and Convertible Securities (as defined below), whether or not such Options or Convertible Securities are actually exercisable at such time.

(ii) Notwithstanding any provision in this Section 5, there shall be no adjustment to the Conversion Price hereunder with respect to (A) the issuance or

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sale of up to Two Hundred and Fifty Thousand (250,000) shares or options to purchase shares of the Corporation Common Stock to employees, officers, directors, agents, representatives and consultants of the Corporation and its subsidiaries (as such number of shares is appropriately adjusted for subsequent stock splits, stock combinations, stock dividends and recapitalizations) pursuant to plans or arrangements approved by the Corporation's Board of Directors; (B) the issuance of Common Stock upon conversion of the Series A Preferred Stock, and (c) the issuance of up to One Hundred Thousand (100,000) shares of Common Stock in connection with strategic or collaborative relationships, acquisitions and lending transactions approved by the Board of Directors of the Corporation.

(c) Effect on Conversion Price of Certain Events. For purposes of determining the adjusted Conversion Price under Section 5(b) above, the following shall be applicable:

(i) Issuance of Rights or Options. If the Corporation in any manner grants or sells any rights, warrants or options to subscribe for or purchase Common Stock or Convertible Securities (as defined below) ("Options") and the price per share for which Common Stock is issuable upon the exercise of such Options, or upon conversion or exchange of any stock or securities directly or indirectly convertible into or exchangeable for Common Stock ("Convertible Securities") issuable upon exercise of such Options, is less than the Conversion Price in effect immediately prior to the time of the granting or sale of such Options, then the total maximum number of shares of Common Stock issuable upon the exercise of such Options or upon conversion or exchange of the total maximum amount of such Convertible Securities issuable upon the exercise of such Options shall be deemed to be outstanding and to have been issued and sold by the Corporation at the time of the granting or sale of such Options for such price per share. For purposes of this paragraph, the "price per share for which Common Stock is issuable" shall be determined by dividing (A) the total amount, if any, received or receivable by the Corporation as consideration for the granting or sale of such Options, plus the aggregate amount of additional consideration payable to the Corporation upon exercise of all such Options, plus in the case of such Options which relate to Convertible Securities, the aggregate amount of additional consideration, if any, payable to the Corporation upon the issuance or sale of such Convertible Securities and the conversion or exchange thereof, by (B) the total number of shares of Common Stock issuable upon the exercise of such Options or upon the conversion or exchange of all such Convertible Securities issuable upon the exercise of such Options. No further adjustment of the Conversion Price shall be made when Convertible Securities are actually issued upon the exercise of such Options or when Common Stock is actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(ii) Issuance of Convertible Securities. If the Corporation in any manner issues or sells any Convertible Securities and the price per share for

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which Common Stock is issuable upon conversion or exchange thereof is less than the Conversion Price in effect immediately prior to the time of such issue or sale, then the number of shares of Common Stock issuable upon conversion or exchange of such Convertible Securities shall be deemed to be outstanding and to have been issued and sold by the Corporation at the time of the issuance or sale of such Convertible Securities for such price per share. For the purposes of this paragraph, the "price per share for which Common Stock is issuable" shall be determined by dividing (A) the total amount received or receivable by the Corporation as consideration for the issue or sale of such Convertible Securities, plus the aggregate amount of additional consideration, if any, payable to the Corporation upon the conversion or exchange thereof, by (B) the total number of shares of Common Stock issuable upon the conversion or exchange of all such Convertible Securities. No further adjustment of the Conversion Price shall be made when Common Stock is actually issued upon the conversion or exchange of such Convertible Securities, and if any such issue or sale of such Convertible Securities is made upon exercise of any Options for which adjustments of the Conversion Price had been or are to be made pursuant to other provisions of this Section 5, no further adjustment of the Conversion Price shall be made by reason of such issue or sale.

(iii) Change in Options Price or Conversion Rate. If the purchase price provided for in any Options, the additional consideration, if any, payable upon the conversion or exchange of any Convertible Securities or the rate at which any Convertible Securities are convertible into or exchangeable for Common Stock changes at any time, the Conversion Price in effect at the time of such change shall be immediately adjusted to the Conversion Price which would have been in effect at such time had such Options or Convertible Securities still outstanding provided for such changed purchase price, additional consideration or conversion rate, as the case may be, at the time initially granted, issued or sold.

(iv) Treatment of Expired Options and Unexercised Convertible Securities. Upon the expiration of any Options or the termination of any right to convert or exchange any Convertible Securities without the exercise of any such Options or rights, the Conversion Price then in effect hereunder shall be adjusted immediately to the Conversion Price which would have been in effect at the time of such expiration or termination had such Options or Convertible Securities, to the extent outstanding immediately prior to such expiration or termination, never been issued.

(v) Calculation of Consideration Received. If any Common Stock, Options or Convertible Securities are issued or sold or deemed to have been issued or sold for cash, the consideration received therefor shall be deemed to be the amount received by the Corporation therefor (net of discounts, commissions and related expenses). If any Common Stock, Options or Convertible Securities are issued or sold for a consideration other than cash, the amount of the consideration other than cash received by the Corporation shall be the fair value of such consideration, except where such consideration consists of securities, in

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which case the amount of consideration received by the Corporation shall be the Market Price thereof as of the date of receipt. If any Common Stock, Options or Convertible Securities are issued to the owners of the non-surviving entity in connection with any merger in which the Corporation is the surviving corporation, the amount of consideration therefor shall be deemed to be the fair value of such portion of the net assets and business of the non-surviving entity as is attributable to such Common Stock, Options or Convertible Securities, as the case may be. The fair value of any consideration other than cash and securities shall be determined in good faith by the Corporation's Board of Directors.

(vi) Integrated Transactions. In case any Options are issued in connection with the issue or sale of other securities of the Corporation, together comprising one integrated transaction in which no specific consideration is allocated to such Options by the parties thereto, the Options shall be deemed to have been issued for such consideration as shall be determined in good faith by the Corporation's Board of Directors.

(vii) Treasury Shares. The number of shares of Common Stock outstanding at any given time shall not include shares owned or held by or for the account of the Corporation or any subsidiary, and the disposition of any shares so owned or held shall be considered an issue or sale of Common Stock.

(viii) Record Date. If the Corporation takes a record of the holders of Common Stock for the purpose of entitling them (A) to receive a dividend or other distribution payable in Common Stock, Options or in Convertible Securities or (B) to subscribe for or purchase Common Stock, Options or Convertible Securities, then such record date shall be deemed to be the date of the issuance or sale of the shares of Common Stock deemed to have been issued or sold upon the declaration of such dividend or upon the making of such other distribution or the date of the granting of such right of subscription or purchase, as the case may be.

(ix) Waiver of Adjustment. Notwithstanding anything to the contrary contained herein, there shall be no adjustment pursuant to this Section 5(c):

(A) if prior to the issuance of Common Stock, Options or Convertible Securities, the Corporation receives written notice from the holders of a majority of the then outstanding shares of Series A Preferred Stock agreeing that no such adjustment shall be made as the result of such issuance; or

(B) with respect to shares of Common Stock issued or issuable (1) as a dividend or distribution on Series A Preferred Stock or (2) by reason of a dividend, stock split, split-up or other distribution on shares of Common Stock described in the foregoing clause (1).

(d) Subdivision or Combination of Common Stock. In the event that the Corporation at any time or from time to time shall declare or pay any dividend on the Common

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Stock payable in Common Stock or in any right to acquire Common Stock, or shall effect a subdivision of the outstanding shares of Common Stock into a greater number of shares of Common stock (by stock split, reclassification or otherwise), or in the event the outstanding shares of Common Stock shall be combined or consolidated, by reclassification or otherwise, into a lesser number of shares of Common Stock, then the Conversion Price in effect immediately prior to such event shall, concurrently with the effectiveness of such event, be proportionately decreased or increased, as appropriate.

(e) Extraordinary Event. Prior to the consummation of any Extraordinary Event (as defined below), the Corporation shall make appropriate provisions to ensure that each of the holders of Series A Preferred Stock shall thereafter have the right to acquire and receive, upon the conversion of such holder's Series A Preferred Stock, such shares of stock, securities or assets as such holder would have received in connection with such Extraordinary Event if such holder had converted its Series A Preferred Stock immediately prior to such Extraordinary Event. For purposes of this Section 5, "Extraordinary Event" means the occurrence or consummation of a transaction or series of related transactions resulting in: (i) a merger, consolidation, sale or reorganization in which the Corporation or any of its subsidiaries is not the surviving corporation; or (ii) a sale, lease or exchange, directly or indirectly, of all or substantially all of the property and assets of the Corporation, not in the ordinary course of business.

(f) Conversion Procedure.

(i) Except as otherwise provided herein, each conversion of Series A Preferred Stock shall be deemed to have been effected as of the close of business on the date on which the share certificate(s) evidencing the shares of Series A Preferred Stock to be converted are surrendered to the Corporation at its principal office. At the time any such conversion has been effected, the rights of the holder of the shares converted as a holder of Series A Preferred Stock shall cease and the person or persons in whose name or names any certificate or certificates for shares of Common Stock are to be issued upon such conversion shall be deemed to have become the holder or holders of record of the shares of Common Stock represented thereby.

(ii) Notwithstanding any other provision hereof, if a conversion of Series A Preferred Stock is to be made in connection with an Extraordinary Event or any other transaction affecting the Corporation or any holder of Series A Preferred Stock to the extent provided herein, the conversion of any shares of Series A Preferred Stock may, at the election of the holder thereof, be conditioned upon the consummation of such transaction, in which case such conversion shall be deemed to be effective immediately prior to the consummation of such transaction.

(iii) Promptly (and in any event within ten (10) business days in the case of Section 5(f)(iii)(A) below) after a conversion has been effected, the Corporation shall deliver to the converting holder:

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(A) a certificate or certificates representing the number of shares of Common Stock issuable by reason of such conversion in such name or names and such denomination or denominations as the converting holder has specified; and

(B) payment in an amount equal to the accrued and unpaid dividends on the shares of Preferred Stock being converted; and

(iv) The issuance of certificates for shares of Common Stock upon conversion of Series A Preferred Stock shall be made without charge to the holders of such Series A Preferred Stock for any issuance tax in respect thereof (so long as such certificates are issued in the name of the record holder of such Series A Preferred Stock) or other cost incurred by the Corporation in connection with such conversion and the related issuance of shares of Common Stock. Upon conversion of each share of Series A Preferred Stock, the Corporation shall take all such actions as are necessary in order to ensure that the Common Stock issuable with respect to such conversion shall be validly issued, fully paid and nonassessable, free and clear of all taxes (other than any taxes relating to any dividends paid with respect thereto or transfer taxes), liens, charges and encumbrances with respect to the issuance thereof.

(v) The Corporation shall not close its books against the transfer of Series A Preferred Stock or of Common Stock issued or issuable upon conversion of Series A Preferred Stock in any manner which interferes with the timely conversion of Series A Preferred Stock. The Corporation shall, at the holder's expense, assist and cooperate with any holder of such shares required to make any governmental filings or obtain any governmental approval prior to or in connection with any conversion of such shares hereunder (including, without limitation, making any filings required to be made by the Corporation).

(g) No Fractional Shares. No fractional share shall be issued upon the conversion of any share of shares of Series A Preferred Stock. All shares of Common Stock (including fractions thereof) issuable upon conversion of more than one share of Preferred Stock by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after the aforementioned aggregation, the conversion would result in the issuance of a fraction of a share of Common Stock, the Corporation shall, in lieu of issuing any fractional share, pay the holder otherwise entitled to such fraction a sum in cash equal to the fair market value of such fraction on the date of conversion (as determined in good faith by the Board of Directors).

(h) No Impairment. The Corporation will not, by amendment of these Articles or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action (other than actions taken in good faith), avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation but will at all times in good faith assist in carrying out all the provisions of this Section 5 and in taking all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of the Series A Preferred Stock against impairment.

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(i) Certificates as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 5, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Series A Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Series A Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price at the time in effect, and (iii) the number of shares of Common Stock and the amount, if any, of other property that at the time would be received upon the conversion of the Series A Preferred Stock.

(j) Notices of Record Date. In the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose or determining the holders thereof who are entitled to receive any dividend or other distribution, any security or right convertible into or entitling the holder thereof to receive additional shares of Common Stock, or any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Series A Preferred Stock, at least 20 days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend.

(k) Reservation of Common Stock. The Corporation shall, at all times when the Series A Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of the Series A Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series A Preferred Stock. Before taking any action which would cause the effective purchase price for the Series A Preferred Stock to be less than the par value of the shares of Series A Preferred Stock, the Corporation shall take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of such Common Stock at such effective purchase price.

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