

P99000085036

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.

((H00000001556 0)))

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: Nery C. Toledo, Legal Assistant

Account Name : AKERMAN, SENTERFITT & EIDSON, P.A.
Account Number : 075471001363
Phone : (305) 374-5600
Fax Number : (305) 374-5095

RECEIVED

00 JAN 12 AM 7:16

DIVISION OF CORPORATIONS

BASIC AMENDMENT

ARPRO, INC.

00 JAN 12 PM 3:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

Certificate of Status	0
Certified Copy	1
Page Count	05
Estimated Charge	\$43.75

21094 - 96740

Electronic Filing Menu

Corporate Filing

Public Access Help

JAN-11-00 05:28PM FROM-AKERMANN SENTERFITT & EIDSON

+3053745095

T-791 P.03/08 F-183



FLORIDA DEPARTMENT OF STATE

Katherine Harris
Secretary of State

January 11, 2000

ARPRO, INC.
1540 NW 26TH STREET G-101
MIAMI, FL 33172

SUBJECT: ARPRO, INC.
REF: P99000085036

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 date of adoption of each amendment must be included in the document.

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

FAX Aud. #: H00000001556
Letter Number: 200A00001487

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

96740

(H00000001556 0)

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

Pursuant to the provisions of Section 607.1003 of the Florida Business Corporation Act, the Articles of Incorporation of Arpro, Inc., a Florida corporation (the "Corporation"), are hereby amended as follows:

"Article IV - Authorized Shares" is deleted in its entirety and amended to read as follows:

ARTICLE IV

CAPITAL STOCK

A. AUTHORIZED SHARES

The total number of shares of all classes of stock that the Corporation shall have the authority to issue is One Hundred Fifteen Million (115,000,000) shares, of which Ten Million (10,000,000) shares shall be Preferred Stock, having a par value of \$0.01 per share ("Preferred Stock"), One Hundred Million (100,000,000) shares shall be classified as Class A Common Stock, par value \$0.01 per share ("Class A Common Stock") and Five Million (5,000,000) shares shall be classified as Class B Common Stock, par value \$0.01 per share ("Class B Common Stock" and, collectively, with the Class A Common Stock, the "Common Stock"). The Class A Common Stock is the same class of stock previously designated as the "Common Stock," par value \$0.01 per share of the Corporation. The Board of Directors is expressly authorized to provide for the classification and reclassification of any unissued shares of Preferred Stock and the issuance thereof in one or more classes or series without the approval of the shareholders of the Corporation.

B. PROVISIONS RELATING TO COMMON STOCK

1. Relative Rights.

The Common Stock shall be subject to all of the rights, privileges, preferences and priorities of the Preferred Stock as set forth in the Articles of Amendment filed to establish the respective series of Preferred Stock. Except as provided in this Article IV.B., each share of Class A Common Stock and Class B Common Stock shall have the same relative rights and shall be identical in all respects as to all matters.

(H00000001556 0)

FILED
00 JAN 12 PM 3:47
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

(H00000001556 0)

2. Ownership of Class B Common Stock.

This Corporation may issue shares of Class B Common Stock only to Leonard D. Gravier, Jr., Michael F. Cannon, Rafael J. Sánchez-Aballí, RS Capital, Inc. and an individual or individuals, as the case may be, serving as an officer or officers, of the Corporation other than any individual serving as such officer as of December 17, 1999.

3. Voting Rights.

Except as otherwise provided in these Articles of Incorporation or by applicable law, the holders of shares of Class A Common Stock and Class B Common Stock shall vote together as a single class.

4. Rights of Class B Common Stock.

The Shares of Class B Common Stock outstanding at any time shall, until (a) a Transfer (as defined below) of such shares or (b) the Conversion Time (as defined below) represent, for all voting, economic and other purposes, twenty-four percent (24%) in interest of shares of the Common Stock outstanding at that time, and each share of Class B Common Stock outstanding shall represent its pro rata portion of such 24% in interest. For purposes of this Article IV, (a) "Transfer" shall mean any sale, assignment, lien, encumbrance, gift or other transfer or disposition of any shares of Class B Common Stock by the holder thereof and (b) "Conversion Time" shall mean the effective time of the transaction which results in the total number of shares of the Class A Common Stock then owned by Aurelio Rodriguez and Barnett Greenberg being equal to or less than fifty percent (50%) of the total number of the then outstanding shares of Class A Common Stock.

5. Conversion of Class B Common Stock.

(a) General. Effective at the Conversion Time, the outstanding shares of Class B Common Stock shall, automatically and without any action on the part of the holders of the Class B Common Stock or the Corporation, be converted into a number of fully paid and non-assessable shares of Class A Common Stock equal to twenty-four percent (24%) of the outstanding Class A Common Stock as of immediately prior to the Conversion Time (the "Aggregate Conversion Shares"). Each holder of Class B Common Stock at the time of such conversion shall be entitled to receive a number of the Aggregate Conversion Shares representing a percentage of the Aggregate Conversion Shares equal to the percentage of the Class B Common Stock owned by such holder at the Conversion Time.

(H00000001556 0)

(b) Transfer. At the effective time of any Transfer of any shares of Class B Common Stock (any shares so transferred, the "Transferred Shares"), such shares shall, automatically and without any action on the part of the holder thereof or the Corporation be converted into a number of fully paid and non-assessable shares of Class A Common Stock determined by multiplying the total number of shares of Common Stock then outstanding by twenty-four percent (24%) and, then, multiplying that result obtained thereby by the percent of the then outstanding Class B Common Stock represented by the Transferred Shares.

(c) Automatic Conversion Procedure. In the event of any conversion of the Class B Common Stock pursuant to this Article IV.B.5, such holder of Class B Common Stock shall promptly surrender the certificate or certificates therefor, duly endorsed in blank or accompanied by proper instruments of transfer, at the office of the Corporation, or of any transfer agent for such shares, and shall give written notice to the Corporation (the "Notice"), at such office stating that shares of Class B Common Stock have been converted into shares of Class A Common Stock as provided in this Article IV.B.5. Delivery of such notice together with the certificates representing the shares of Class B Common Stock shall obligate the Corporation to issue a certificate representing the number of shares of Class A Common Stock determined as provided in this Article IV.B.5. Thereupon the Corporation or its agent shall promptly issue and deliver to such holder a certificate or certificates representing the shares to which such holder is entitled, registered in the name of such holder or such holder's designee as specified in the Notice. The Corporation shall take any and all steps necessary to effect a conversion pursuant to this Article IV.B.5, notwithstanding any failure by the holder to deliver to the Corporation the Notice or the certificates representing the shares subject to such conversion.

(d) Effect of Automatic Conversion. The person entitled to receive shares of the Class A Common Stock issuable upon conversion of the Class B Common Stock shall be treated for all purposes as the record holder of such class of shares at and as of the Conversion Time, and the right of such person as a holder of the shares of the Class B Common Stock held prior to such conversion shall cease and terminate at and as of the Conversion Time, in each case notwithstanding any failure by the holder to deliver to the Corporation the Notice or the certificates representing the shares subject to conversion, or the Corporation's failure to issue to the holder a certificate representing the Class A Common Stock shares to be held after the conversion has been effected.

(e) Reservation. The Corporation hereby reserves and shall at all times reserve and keep available, out of its authorized and unissued shares of capital stock, for the purposes of effecting conversion of the Class B Common Stock as aforesaid, such number of duly authorized shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of the Class B Common Stock contemplated herein. The Corporation will take all such action

(H00000001556 0)

as may be necessary to ensure that all such shares may be so issued without violation of any applicable law or regulation, or of any requirements of any national securities exchange or other stock market upon which such shares may be listed or traded.

6. Subdivisions and Combinations of Shares.

If the Corporation in any manner subdivides (by any stock split, reclassification, stock dividend, recapitalization or otherwise) or combines the outstanding shares of one class of Common Stock at a time when shares of the other class of Common Stock are outstanding, the outstanding shares of the other class of Common Stock will be likewise subdivided or combined.

7. Amendment of Terms of a Class of Common Stock.

Notwithstanding any other provision of these Articles of Incorporation, any amendment to these Articles of Incorporation that alters or changes the powers, preferences or special rights of Class B Common Stock will require separate class votes of the Class A Common Stock and the Class B Common Stock as to such amendment.

C. **PREFERRED STOCK**

1. Issuance, Designations, Powers, etc.

The Board of Directors expressly is authorized, subject to limitations prescribed by the Florida Business Corporation Act and the provisions of these Articles of Incorporation, to provide, by resolution for the issuance from time to time of the shares of Preferred Stock in one or more series, 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 other rights of the shares of each such series and to fix the qualifications, limitations and restrictions thereon, including, but without limiting the generality of the foregoing, 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 payment 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;

(H00000001556 0)

- (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 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 powers, preferences and rights of that series, and qualifications, limitations or restrictions on that series.

2. Dissolution, Liquidation, Winding Up.

In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, the holders of Preferred Stock of each series shall be entitled to receive only such amount or amounts as shall have been fixed by the resolution or resolutions of the Board of Directors providing for the issuance of such series.

The foregoing amendment was duly approved and adopted by the shareholders and the Board of Directors of the Corporation by joint unanimous written consent. The number of votes cast for the amendment was sufficient for approval. The date of approval is December 31, 1999.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Amendment to the Articles of Incorporation of Arpro, Inc., this 31st day of December, 1999.

ARPRO, INC.

By: 

Aurelio Rodriguez, President