

S55203



ACCOUNT NO. : 072100000032

REFERENCE : 013877 170159A

AUTHORIZATION : *Patricia Pizutto*

COST LIMIT : \$ 35.00

ORDER DATE : October 29, 1998

ORDER TIME : 11:14 AM

ORDER NO. : 013877-005

CUSTOMER NO: 170159A

CUSTOMER: Ms. Carrie P. Fagan
Bruce Brashear, Esq
Suite A
920 N. W. 8th Avenue
Gainesville, FL 32601

100002675781--4

RECEIVED
98 OCT 29 PM 12:20
DIVISION OF CORPORATIONS

DOMESTIC AMENDMENT FILING

NAME: TAYLOR, BEAN & WHITAKER
MORTGAGE CORPORATION

EFFECTIVE DATE:

XX ARTICLES OF AMENDMENT
 RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

 CERTIFIED COPY
XX PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS:

FILED
98 NOV -2 PM 2:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

See 14/3



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

October 29, 1998

CSC
CHRISTOPHER SMITH
TALLAHASSEE, FL

RESUBMIT

Please give original
submission date as file date.

SUBJECT: TAYLOR, BEAN & WHITAKER MORTGAGE CORP.
Ref. Number: S55203

We have received your document for TAYLOR, BEAN & WHITAKER MORTGAGE CORP. and the authorization to debit your account in the amount of \$35.00. However, the document has not been filed and is being returned for the following:

The document is illegible and not acceptable for imaging. We ask that you type or carefully print the information in the appropriate blocks.

The name of the person signing the document must be typed or printed beneath or opposite the signature.

The current name of the entity is as referenced above. Please correct your document accordingly.

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) 487-6908.

Teresa Brown
Corporate Specialist

Letter Number: 998A00053138

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF
TAYLOR, BEAN & WHITAKER MORTGAGE CORP.**

FILED
98 NOV -2 PM 2:26
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

TO: Department of State
Tallahassee, Florida 32304

Pursuant to the provisions in Section 607.1003 of the Florida Statutes, the undersigned corporation hereby adopts the following Articles of Amendment to its Articles of Incorporation pursuant to a meeting of the shareholders of the Corporation duly called on October 28, 1998:

1. The following amendment to the Articles of Incorporation of Taylor, Bean & Whitaker Mortgage Corp. was adopted by holders of a majority of the outstanding shares of the common stock of the corporation on October 28, 1998, in the manner prescribed by the Florida General Corporation Act:

ARTICLE V

Capital Stock. The Corporation is authorized to issue Ten Thousand (10,000) shares of Voting Common Stock having a par value of \$.001 per share; One Thousand (1,000) shares of Non-Voting Common Stock having a par value of \$.001 per share; Fifty Thousand (50,000) shares of Class A Preferred Stock having a par value of \$1.00 per share; and One Million (1,000,000) shares of Class B Preferred Stock having no par value, for a total number of shares of all classes of authorized stock which the Corporation has the authority to issue of One Million Sixty-One Thousand (1,061,000) shares.

(a) Common Stock. Common Voting and Common Non-Voting Stock shall have identical rights in all matters, including rights to dividends and upon liquidation, except that holders of record shares of Common Non-Voting Stock shall have no voting rights except as provided by statute, and each holder of record of Common Voting Stock shall be entitled to vote at all meetings of the shareholders and shall have one vote at all meetings of the shareholders and shall have one vote for each share held by such holder of record. Each share of Non-Voting Common Stock shall be convertible at the election of the holder into Voting Common Stock based on the "Conversion Multiple" in effect on the date such notice is received by the Corporation, which, until adjustment pursuant to this paragraph shall be one (1). The Conversion Multiple shall be adjusted from time to time as follows. If the Corporation shall (i) declare a dividend or make a distribution on any class of Common Stock in shares of its Common Stock; (ii) subdivide or reclassify the outstanding shares of any class of Common Stock into a greater number of shares; or (iii) combine or reclassify the outstanding shares of any class of Common Stock into a smaller number of shares, the Conversion Multiple in effect at the time of the record date for such dividend or distribution or the effective date of such subdivision, combination or reclassification shall be proportionately adjusted so that the holder of any shares of Non-Voting Common Stock surrendered for conversion after such date shall be entitled to receive the number of shares

of Voting Stock which he would have owned or been entitled to receive had such Non-Voting Common Stock been converted immediately prior to such date. Successive adjustments in the Conversion Multiple shall be made whenever any event specified above shall occur. Each share of Non-Voting Common Stock shall be convertible at the election of the holder into one (1) share of Voting Common Stock.

Subject to the prior rights of the holders of all classes or series of stock at the time outstanding having prior rights as to dividend, the holders of the shares of Voting Common Stock and Non-Voting Stock shall be entitled to receive, when and as declared by the Board of Directors of the Corporation, out of its assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

When and as dividends and distributions, whether in cash or property or in securities of the Corporation (or subscription rights to purchase or acquire securities of the Corporation) may be declared, paid or made on shares of Voting Common Stock then outstanding, the Board of Directors shall also declare a dividend or distribution at the same rate and in like kind upon the shares of Non-Voting Common Stock, share for share, in such dividend or distribution at the same rate and in like kind upon the shares of Non-Voting Common Stock shall be payable in a like number of shares of Non-Voting Common Stock. In connection therewith, shares of Non-Voting Common Stock shall be deemed to be that number of Voting Common Stock into which it is then convertible, rounded to the nearest one-tenth of a share.

(b) Preferred Stock. Class A Preferred Stock shall receive a quarterly dividend equal to two and one-half percent (2.5%) of the par value of said shares. All such dividends shall be paid on or before the end of each calendar quarter beginning the quarter in which such shares are issued. Such dividends may only be paid from the profits of the Corporation and shall cumulate until paid. On termination or liquidation of the Corporation, holders of Class A Preferred Stock shall first receive an amount equal to the par value of their shares before any sums are paid to holders of Common Shares. Following the payment of said preference of holders, holders of Class A Preferred Stock shall not share further in the assets of the Corporation. Class A Shares shall have no voting rights.

The Corporation is authorized to issue 1,000,000 shares of Class B Preferred Stock. The Board of Directors is expressly vested with the authority to divide any or all of the Class B Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of each series so established, provided, however, that the rights and preferences of various series may vary only with respect to:

- (a) the rate of dividend;
- (b) whether the shares maybe called and, if so, the call price and the terms and conditions of call;
- (c) the amount payable upon the shares in the event of voluntary and involuntary liquidation;
- (d) sinking fund provisions, if any, for the call or redemption of the shares;
- (e) the terms and conditions, if any, on which the shares may be converted;
- (f) voting rights; and

(g) whether the shares will be cumulative, noncumulative or partially cumulative as to dividends and the dates from which any cumulative dividends are to accumulate.

The Board of Directors shall exercise the foregoing authority by adopting a resolution setting forth the designation of each series and the number of shares therein, and fixing and determining the relative rights and preferences thereof. The Board of Directors may make any change in the designation, terms, limitations and relative rights or preferences of any series in the same manner, so long as no shares of such series are outstanding at such time.

Within the limits and restrictions, if any, stated in any resolution of the Board of Directors originally fixing the number of shares constituting any series, the Board of Directors is authorized to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series subsequent to the issue of shares of such series. In case the number of shares of any series shall be so decreased, the share constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of such series.

2. The number of shares of the corporation outstanding at the time of such adoption was 2,000 shares common stock; and the number of shares entitled to vote thereon was 2,000 shares common stock.

3. The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows:

<u>Class</u>	<u>Number of Shares</u>
Common	2,000

4. Number of shares voted for the amendment of Article V was 2,000; the number of shares voted against such amendment was 0; and the number of shares abstaining was 0.

5. The number of votes cast by a majority of the holders of common stock in favor of the amendment of Article V was sufficient for approval by the common stock shareholders.

Dated: October 28, 1998

TAYLOR, BEAN & WHITAKER MORTGAGE CORPORATION

By: *Sherry Dickinson*
SHERRY DICKINSON, President

Corporate Seal

Attest: *Lee B. Farkas*
LEE B. FARKAS, Secretary

**STATE OF FLORIDA
COUNTY OF MARION**

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared Sherry Dickinson holding the office of president of TAYLOR, BEAN & WHITAKER MORTGAGE CORP., to me known to be the person described in and who executed the foregoing Articles of Amendment, and Lee B. Farkas holding the office of secretary of TAYLOR, BEAN & WHITAKER MORTGAGE CORP., to me known to be the person described in and who attested to the foregoing Articles of Amendment, and upon oath acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 2nd day of November.

(SEAL)

Joanne E. Kerswill
Notary Public, State at Large
Printed Name: Joanne E. Kerswill
My Commission Expires:

