

# V24054



ACCOUNT NO. : 072100000032

REFERENCE : 804667 7159924

AUTHORIZATION : *Patricia Pigato*

COST LIMIT : \$ 35.00

ORDER DATE : August 21, 2000

ORDER TIME : 3:43 PM

ORDER NO. : 804667-005

CUSTOMER NO: 7159924

200003366582--7

CUSTOMER: Toni Clark, Paralegal  
Rafferty Gutierrez & Sanchez-  
Suite 1400  
1101 Brickell Avenue  
Miami, FL 33131

DOMESTIC AMENDMENT FILING

NAME: PETROPAC, INC.

EFFECTIVE DATE:

XX RESTATED ARTICLES OF INCORPORATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX PLAIN STAMPED COPY

CONTACT PERSON: Darlene Ward

EXAMINER'S INITIALS:

FILED  
00 AUG 21 PM 4:51  
TALLAHASSEE, FLORIDA

RECEIVED  
00 AUG 21 PM 4:46  
TALLAHASSEE, FLORIDA

*NC Smed + Restate  
8-22-00  
BWS*

*Toni Clark authorized  
to change letter "A" at the  
line next to last line of  
Paragraph (iii) on pg 7 to "B".  
LFT 8-22-00*

**AMENDED AND RESTATED ARTICLES OF INCORPORATION**  
**OF**  
**PETROPAC, INC.**

**FILED**  
00 AUG 21 PM 4:51  
TALLAHASSEE, FLORIDA

Petropac, Inc., a corporation existing under the laws of the State of Florida, (the "Corporation"), does hereby certify:

**FIRST:** That the Articles of Incorporation of the Corporation are hereby amended and restated to read as follows:

**ARTICLE I**

The name of the corporation is Petropac Holdings, Inc. (hereinafter called the "Corporation").

**ARTICLE II**

The Corporation is to have perpetual existence.

**ARTICLE III**

The street address of the Corporation's principal office is 2701 Reese Road, Davie, Florida 33314. The address, including street, number, city, county and zip code, of the registered office of the Corporation in the State of Florida is 1201 Hays Street, Tallahassee, FL 32301; and the name of the registered agent of the Corporation in the State of Florida at such address is Corporation Service Company.

**ARTICLE IV**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Florida Business Corporation Act.

**ARTICLE V**

The total number of shares of all classes of stock which the Corporation shall have authority to issue is Ten Million (10,000,000) shares, consisting of Five Million (5,000,000) shares of Common Stock, par value \$.0001 per share, and Five Million (5,000,000) shares of Preferred Stock, par value \$.0001 per share.

The Preferred Stock may be divided into such number of series the Board of Directors may determine. The Board of Directors is authorized to determine and alter the rights, preferences, privileges and restrictions (including, without limitation, voting rights) granted to and imposed upon the Preferred Stock or any series thereof with respect to any wholly unissued series of Preferred Stock, and to fix the number of shares of any series of Preferred Stock and the

designation of any such series of Preferred Stock. The Board of Directors, within the limits and restrictions stated in any resolution or resolutions of the Board of Directors originally fixing the number of shares constituting any series, may increase or decrease (but not below the number of any series then outstanding) the number of shares of any series subsequent to the issue of shares of that series.

## ARTICLE VI

The following is a statement of the designations and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, in respect of the Series A Preferred Stock.

A. Designation. A series of the Preferred Stock of the Corporation is hereby designated as "Series A Preferred Stock" (hereinafter called the "Series A Preferred Stock") consisting of 3 million shares. Shares of the Series A Preferred Stock shall rank prior to the Corporation's Common Stock with respect to the payment of dividends and upon liquidation, dissolution, winding-up or otherwise. Unless specifically designated as junior to the Series A Preferred Stock with respect to the payment of dividends or upon liquidation, dissolution, winding-up or otherwise, all other series of Preferred Stock and other classes of preferred stock of the Corporation shall rank on parity with the Series A Preferred Stock with respect thereto.

B. Dividends.

(i) Each holder of shares of Series A Preferred Stock will be entitled to receive dividends on each such share, at the rate of eight percent (8%) per annum (computed on the basis of \$100.00 per share), if, as and when declared by the Board of Directors of the Corporation, out of funds legally available for the payment of dividends, in respect of the period from and including the date of the original issuance of each such share of Series A Preferred Stock to and including September 30, 2000 (the "Initial Dividend Period"), and for each quarterly dividend period thereafter ("Quarterly Dividend Period") which Quarterly Dividend Periods shall commence on October 1, January 1, April 1, and July 1 in each year and shall end on and include the day immediately preceding the first day of the next Quarterly Dividend Period. Dividends on the shares of Series A Preferred Stock shall be payable on September 30, December 31, March 31 and June 30 of each year (a "Dividend Payment Date"), commencing September 30, 2000. Each such dividend shall be paid to the holders of record of the Series A Preferred Stock as they shall appear on the stock register of the Corporation on such record date, not exceeding 45 days nor less than 10 days preceding such Dividend Payment Date, as shall be fixed by the Board of Directors of the Corporation or a duly authorized committee thereof.

If, on any Dividend Payment Date, the holders of the Series A Preferred Stock shall not have received the full dividends provided for in this Article VI in cash, then such dividends shall cumulate, whether or not earned or declared, with additional dividends thereon, compounded quarterly, at the dividend rate of eight percent (8%) per annum, for each succeeding full Quarterly Dividend Period during which such dividends shall remain unpaid.

(ii) The amount of any dividends accrued on any share of the Series A Preferred Stock on any Dividend Payment Date shall be deemed to be the amount of any unpaid dividends accumulated thereon, to and including such Dividend Payment Date, whether or not earned or declared. The amount of dividends accrued on any share of the Series A Preferred Stock on any date other than a Dividend Payment Date shall be deemed to be the sum of (i) the amount of any unpaid dividends accumulated thereon, to and including the last preceding Dividend Payment Date, whether or not earned or declared, (ii) an amount determined by multiplying (a) \$100.00 by (b) the result (the "Multiplier") of multiplying two percent (2%) by a fraction, the numerator of which shall be the number of days from the last preceding Dividend Payment Date, to and including the date on which such calculation is made, and the denominator of which shall be the full number of days in such Quarterly Dividend Period, and (iii) an amount determined by multiplying the amount set forth in clause (i) above by the Multiplier.

(iii) Declaration Prior to Liquidation. Immediately prior to authorizing or making any distribution in liquidation with respect to the Series A Preferred Stock (other than a purchase or acquisition of Series A Preferred Stock pursuant to a purchase or exchange offer made on the same terms to holders of all outstanding Series A Preferred Stock), the Board of Directors shall, to the extent of any funds legally available therefor, declare a dividend in cash on the Series A Preferred Stock payable on the distribution date in the amount equal to any accrued and unpaid dividends on the Series A Preferred Stock as of such date.

C. Redemption.

(i) Optional Redemption. The Series A Preferred Stock may be redeemed, in whole or in part, at any time at the election of the Corporation by resolution of its Board of Directors, on notice as set forth in subsection (iii), below, at the redemption price of \$100.00 per share of Series A Preferred Stock, plus accrued and unpaid dividends to the redemption date (the "Class A Redemption Price").

In the event that at any time less than all of the Series A Preferred Stock outstanding is to be redeemed, the shares to be redeemed will be selected by lot or pro rata, except that if the redemption is pro rata, the Corporation may redeem all shares of Series A Preferred Stock held by all holders of 100 or fewer shares as may be specified by the Corporation. Notwithstanding anything to the contrary, the Corporation may not redeem less than all of the Series A Preferred Stock outstanding unless all accrued and unpaid dividends have been paid on all then outstanding shares of Series A Preferred Stock.

(ii) Mandatory Redemption. Except to the extent any such redemption would violate applicable law or would constitute a breach of a Credit Agreement, upon an initial public offering of Common Stock or the sale of the Corporation, whether such sale is effected by the consolidation or merger of the Corporation with or into another corporation or corporations, the sale of all or substantially all of the Corporation's assets, or the sale or exchange of stock representing at least eighty percent (80%) of the voting power of the stock of the Corporation, in terms of number of votes for the election of directors, the Corporation, if permitted by law and under the Corporation's agreements, shall redeem all remaining outstanding shares of Series A Preferred Stock at a redemption price per share equal to the Class A Redemption Price. "Credit

Agreement" means (i) the Credit Agreement among the Company, BNP Paribas and the other parties thereto (as it may be extended, supplemented, modified or amended from time to time) and (ii) any other agreement which specifies that it is a "Credit Agreement" for purposes of this subsection.

(iii) Notice of Redemption. Notice of any redemption pursuant to this Article VI shall be mailed, postage prepaid, at least 15 days but not more than 60 days prior to said redemption date to each holder of record of the Series A Preferred Stock, as the case may be, to be redeemed at its address as the same shall appear on the stock register of the Corporation. Each such notice shall state: (i) the date fixed for such redemption, (ii) the place or places where certificates for such shares of Series A Preferred Stock are to be surrendered for payment, (iii) the Class A Redemption Price, and (iv) that unless the Corporation defaults in making the redemption payment, dividends on the shares of Series A Preferred Stock, as the case may be, called for redemption shall cease to accrue on and after the date of redemption. If less than all the shares of the Series A Preferred Stock owned by such holder are then to be redeemed, such notice shall also specify the number of shares thereof which are to be redeemed and the numbers of the certificates representing such shares.

If such notice of redemption shall have been so mailed and if prior to the date of redemption specified in such notice all said funds necessary for such redemption shall have been irrevocably deposited in trust, for the account of the holders of the shares of the Series A Preferred Stock to be redeemed (and so as to be and continue to be available therefor), with a bank or trust company named in such notice doing business in Los Angeles, California and having capital surplus and undivided profits of at least \$50,000,000, thereupon, and without awaiting the redemption date, all shares of the Series A Preferred Stock with respect to which such notice shall have been so mailed and such deposit shall have been so made, shall, notwithstanding that any certificate for shares of Series A Preferred Stock shall not have been surrendered for cancellation, be deemed to be no longer outstanding and all rights with respect to such shares of the Series A Preferred Stock shall forthwith upon such deposit in trust cease and terminate, except for the right of the holders thereof on or after the redemption date to receive from such deposit the amount payable upon the redemption, but without interest. In case the holders of shares of the Series A Preferred Stock which shall have been called for redemption shall not within two years (or any longer period if required by law) after the redemption date claim any amount so deposited in trust for the redemption of such shares, such bank or trust company shall, if permitted by applicable law, pay over to the Corporation any such unclaimed amount so deposited with it, and shall thereupon be relieved of all responsibility in respect thereof, and thereafter the holders of such shares shall, subject to applicable escheat laws, look only to the Corporation for payment of the redemption price thereof, but without interest.

(iv) Status of Shares. Shares of Series A Preferred Stock redeemed, purchased or otherwise acquired for value by the Corporation shall, after such acquisition, have the status of authorized and unissued shares of Preferred Stock and may be reissued by the Corporation at any time as shares of any series of Preferred Stock, other than shares of Series A Preferred Stock.

D. Priority.

(i) Priority as to Dividends. Subject to subsection (ii) below, no dividends (other than dividends payable in Common Stock or in another stock ranking, with respect to the payment of dividends and upon liquidation, dissolution, winding-up or otherwise, junior to, or on a parity with, the Series A Preferred Stock) shall be declared or paid or set apart for payment on the Preferred Stock of any series, or stock of any other class which, in either case, ranks, as to dividends and upon liquidation, dissolution, winding up or otherwise, (x) junior to the Series A Preferred Stock ("Junior Stock") or (y) on a parity with the Series A Preferred Stock ("Parity Stock") for any period unless at the time of such declaration or payment or setting apart for payment (i) full cumulative dividends have been or contemporaneously are declared and paid (or declared and a sum sufficient for the payment thereof set apart for such payment) on the Series A Preferred Stock for all Dividend Periods terminating on or prior to the date of payment of such dividends on Junior Stock or Parity Stock, and (ii) an amount equal to the dividends accrued on the Series A Preferred Stock from the last Dividend Payment Date to the date of payment of such dividends on Junior Stock or Parity Stock has been declared and set apart in cash for payment on the Series A Preferred Stock.

(ii) Notwithstanding anything to the contrary in subsection (i) above, cumulative dividends on any Parity Stock may be paid if cumulative dividends shall be declared upon shares of Series A Preferred Stock and such Parity Stock on a pro rata basis so that in all cases the amount of dividends declared per share on the Series A Preferred Stock and such Parity Stock shall bear to each other the same ratio that accrued dividends per share on the shares of Series A Preferred Stock and on such Parity Stock bear to each other.

#### E. Liquidation Preference.

(i) In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of shares of the Series A Preferred Stock shall be entitled to receive for each share of Series A Preferred Stock then held, out of the assets of the Corporation, whether such assets are capital or surplus and whether or not any dividends as such are declared, an amount equal to \$100.00 per share of Series A Preferred Stock, plus an amount equal to accrued and unpaid dividends thereon (collectively the "Liquidation Amount"), on the date fixed for distribution, and no more, before any distribution shall be made to the holders of the Common Stock or Junior Stock with respect to the distribution of assets.

If, upon any such liquidation, dissolution or other winding up of the affairs of the Corporation, the assets of the Corporation distributable among the holders of all outstanding shares of the Series A Preferred Stock and of any Parity Stock shall be insufficient to permit the payment in full to such holders of the preferential amounts to which they are entitled, then the entire assets of the Corporation remaining after the payment or provision for payment of the debts and other liabilities of the Corporation shall be distributed among the holders of the Series A Preferred Stock and of any Parity Stock ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

(ii) Written notice of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, stating a payment date and the place where the

distributive amounts shall be payable, shall be given by mail, postage prepaid, not less than 30 days prior to the payment date stated therein, to the holders of record of the Series A Preferred Stock at their respective addresses as the same shall appear on the books of the Corporation.

(iii) No payment on account of such liquidation, dissolution or winding up of the affairs of the Corporation shall be made to the holders of any Parity Stock, unless there shall likewise be paid at the same time to the holders of the Series A Preferred Stock like proportionate distributive amounts, ratably, in proportion to the full distributive amounts to which they and the holders of such Parity Stock are respectively entitled with respect to such preferential distribution.

F. Voting Rights. Except as otherwise required by law, the holders of the Series A Preferred Stock shall be entitled to vote along with the Common Stock and the Series B Preferred Stock (and not as a separate class) on all matters and shall be entitled to one hundred votes per share of Series A Preferred Stock.

## ARTICLE VII

The following is a statement of the designations and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, in respect of the Series B Preferred Stock.

A. Designation. A series of the Preferred Stock of the Corporation is hereby designated as "Series B Preferred Stock" (hereinafter called the "Series B Preferred Stock") consisting of 2 million shares. Shares of the Series B Preferred Stock shall rank prior to the Corporation's Common Stock with respect to the payment of dividends and upon liquidation, dissolution, winding-up or otherwise. Unless specifically designated as senior to or junior to the Series B Preferred Stock with respect to the payment of dividends or upon liquidation, dissolution, winding-up or otherwise, all other series of Preferred Stock and other classes of preferred stock of the Corporation shall rank on parity with the Series B Preferred Stock with respect thereto.

### B. Dividends.

(i) Each holder of shares of Series B Preferred Stock will be entitled to receive dividends on each such share, at the rate of eight percent (8%) per annum (computed on the basis of \$100.00 per share), if, as and when declared by the Board of Directors of the Corporation, out of funds legally available for the payment of dividends, in respect of the period from and including the date of the original issuance of each such share of Series B Preferred Stock to and including September 30, 2000 (the "Initial Dividend Period"), and for each quarterly dividend period thereafter ("Quarterly Dividend Period") which Quarterly Dividend Periods shall commence on October 1, January 1, April 1, and July 1 in each year and shall end on and include the day immediately preceding the first day of the next Quarterly Dividend Period. Dividends on the shares of Series B Preferred Stock shall be payable on September 30, December 31, March 31 and June 30 of each year (a "Dividend Payment Date"), commencing September 30, 2000. Each

such dividend shall be paid to the holders of record of the Series B Preferred Stock as they shall appear on the stock register of the Corporation on such record date, not exceeding 45 days nor less than 10 days preceding such Dividend Payment Date, as shall be fixed by the Board of Directors of the Corporation or a duly authorized committee thereof.

If, on any Dividend Payment Date, the holders of the Series B Preferred Stock shall not have received the full dividends provided for in this Article VII in cash, then such dividends shall cumulate, whether or not earned or declared, with additional dividends thereon, compounded quarterly, at the dividend rate of eight percent (8%) per annum, for each succeeding full Quarterly Dividend Period during which such dividends shall remain unpaid.

(ii) The amount of any dividends accrued on any share of the Series B Preferred Stock on any Dividend Payment Date shall be deemed to be the amount of any unpaid dividends accumulated thereon, to and including such Dividend Payment Date, whether or not earned or declared. The amount of dividends accrued on any share of the Series B Preferred Stock on any date other than a Dividend Payment Date shall be deemed to be the sum of (i) the amount of any unpaid dividends accumulated thereon, to and including the last preceding Dividend Payment Date, whether or not earned or declared, (ii) an amount determined by multiplying (a) \$100.00 by (b) the result (the "Multiplier") of multiplying two percent (2%) by a fraction, the numerator of which shall be the number of days from the last preceding Dividend Payment Date, to and including the date on which such calculation is made, and the denominator of which shall be the full number of days in such Quarterly Dividend Period, and (iii) an amount determined by multiplying the amount set forth in clause (i) above by the Multiplier.

(iii) Declaration Prior to Liquidation. Immediately prior to authorizing or making any distribution in liquidation with respect to the Series B Preferred Stock (other than a purchase or acquisition of Series B Preferred Stock pursuant to a purchase or exchange offer made on the same terms to holders of all outstanding Series B Preferred Stock), the Board of Directors shall, to the extent of any funds legally available therefor, declare a dividend in cash on the Series B Preferred Stock payable on the distribution date in the amount equal to any accrued and unpaid dividends on the Series B Preferred Stock as of such date.

#### C. Redemption.

(i) Optional Redemption. The Series B Preferred Stock may be redeemed, in whole or in part, at any time at the election of the Corporation by resolution of its Board of Directors, on notice as set forth in subsection (iii), below, at the redemption price of \$100.00 per share of Series B Preferred Stock, plus accrued and unpaid dividends to the redemption date (the "Class B Redemption Price").

In the event that at any time less than all of the Series B Preferred Stock outstanding is to be redeemed, the shares to be redeemed will be selected by lot or pro rata, except that if the redemption is pro rata, the Corporation may redeem all shares of Series B Preferred Stock held by all holders of 100 or fewer shares as may be specified by the Corporation. Notwithstanding anything to the contrary, the Corporation may not redeem less than all of the



Series B Preferred Stock outstanding unless all accrued and unpaid dividends have been paid on all then outstanding shares of Series B Preferred Stock.

(ii) Mandatory Redemption. . Except to the extent any such redemption would violate applicable law or would constitute a breach of a Credit Agreement, upon an initial public offering of Common Stock or the sale of the Corporation, whether such sale is effected by the consolidation or merger of the Corporation with or into another corporation or corporations, the sale of all or substantially all of the Corporation's assets, or the sale or exchange of stock representing at least eighty percent (80%) of the voting power of the stock of the Corporation, in terms of number of votes for the election of directors, the Corporation, if permitted by law and under the Corporation's agreements, shall redeem all remaining outstanding shares of Series B Preferred Stock at a redemption price per share equal to the Class B Redemption Price.

(iii) Notice of Redemption. Notice of any redemption pursuant to this Article VII shall be mailed, postage prepaid, at least 15 days but not more than 60 days prior to said redemption date to each holder of record of the Series B Preferred Stock, as the case may be, to be redeemed at its address as the same shall appear on the stock register of the Corporation. Each such notice shall state: (i) the date fixed for such redemption, (ii) the place or places where certificates for such shares of Series B Preferred Stock are to be surrendered for payment, (iii) the Class B Redemption Price, and (iv) that unless the Corporation defaults in making the redemption payment, dividends on the shares of Series B Preferred Stock, as the case may be, called for redemption shall cease to accrue on and after the date of redemption. If less than all the shares of the Series B Preferred Stock owned by such holder are then to be redeemed, such notice shall also specify the number of shares thereof which are to be redeemed and the numbers of the certificates representing such shares.

If such notice of redemption shall have been so mailed and if prior to the date of redemption specified in such notice all said funds necessary for such redemption shall have been irrevocably deposited in trust, for the account of the holders of the shares of the Series B Preferred Stock to be redeemed (and so as to be and continue to be available therefor), with a bank or trust company named in such notice having capital surplus and undivided profits of at least \$50,000,000, thereupon, and without awaiting the redemption date, all shares of the Series B Preferred Stock with respect to which such notice shall have been so mailed and such deposit shall have been so made, shall, notwithstanding that any certificate for shares of Series B Preferred Stock shall not have been surrendered for cancellation, be deemed to be no longer outstanding and all rights with respect to such shares of the Series B Preferred Stock shall forthwith upon such deposit in trust cease and terminate, except for the right of the holders thereof on or after the redemption date to receive from such deposit the amount payable upon the redemption, but without interest. In case the holders of shares of the Series B Preferred Stock which shall have been called for redemption shall not within two years (or any longer period if required by law) after the redemption date claim any amount so deposited in trust for the redemption of such shares, such bank or trust company shall, if permitted by applicable law, pay over to the Corporation any such unclaimed amount so deposited with it, and shall thereupon be relieved of all responsibility in respect thereof, and thereafter the holders of such shares shall, subject to applicable escheat laws, look only to the Corporation for payment of the redemption price thereof, but without interest.

(iv) Status of Shares. Shares of Series B Preferred Stock redeemed, purchased or otherwise acquired for value by the Corporation shall, after such acquisition, have the status of authorized and unissued shares of Preferred Stock and may be reissued by the Corporation at any time as shares of any series of Preferred Stock, other than shares of Series B Preferred Stock.

D. Priority.

(i) Priority as to Dividends. Subject to subsection (ii) below, no dividends (other than dividends payable in Common Stock or in another stock ranking, with respect to the payment of dividends and upon liquidation, dissolution, winding-up or otherwise, junior to, or on a parity with, the Series B Preferred Stock) shall be declared or paid or set apart for payment on the Preferred Stock of any series, or stock of any other class which, in either case, ranks, as to dividends and upon liquidation, dissolution, winding up or otherwise, (x) junior to the Series B Preferred Stock ("Junior Stock") or (y) on a parity with the Series B Preferred Stock ("Parity Stock") for any period unless at the time of such declaration or payment or setting apart for payment (i) full cumulative dividends have been or contemporaneously are declared and paid (or declared and a sum sufficient for the payment thereof set apart for such payment) on the Series B Preferred Stock for all Dividend Periods terminating on or prior to the date of payment of such dividends on Junior Stock or Parity Stock, and (ii) an amount equal to the dividends accrued on the Series B Preferred Stock from the last Dividend Payment Date to the date of payment of such dividends on Junior Stock or Parity Stock has been declared and set apart in cash for payment on the Series B Preferred Stock. The Series B Preferred Stock is on a parity with the Series A Preferred Stock with respect to the payment of dividends except to the extent of the status of the Series A Preferred Stock as senior with respect to liquidation preference (including accrued and unpaid dividends). The Series A Preferred Stock is senior to the Series B Preferred Stock with respect to the payment of the Liquidation Preference.

(ii) Subject to subsection (i) above, cumulative dividends on any Parity Stock may be paid if cumulative dividends shall be declared upon shares of Series B Preferred Stock and such Parity Stock on a pro rata basis so that in all cases the amount of dividends declared per share on the Series B Preferred Stock and such Parity Stock shall bear to each other the same ratio that accrued dividends per share on the shares of Series B Preferred Stock and on such Parity Stock bear to each other.

E. Liquidation Preference.

(i) In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the Corporation, the holders of shares of the Series B Preferred Stock shall be entitled to receive for each share of Series B Preferred Stock then held, out of the assets of the Corporation, whether such assets are capital or surplus and whether or not any dividends as such are declared, an amount equal to \$100.00 per share of Series B Preferred Stock, plus an amount equal to accrued and unpaid dividends thereon, on the date fixed for distribution, and no more, only after payment of the Liquidation Amount applicable to the Series A Preferred Stock

before any distribution shall be made to the holders of the Common Stock or Junior Stock with respect to the distribution of assets.

(ii) If, upon any such liquidation, dissolution or other winding up of the affairs of the Corporation, the assets of the Corporation distributable among the holders of all outstanding shares of the Series B Preferred Stock and of any Parity Stock shall be insufficient to permit the payment in full to such holders of the preferential amounts to which they are entitled, then the entire assets of the Corporation remaining after the payment or provision for payment of the debts and other liabilities of the Corporation shall be distributed among the holders of the Series B Preferred Stock and of any Parity Stock ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

(iii) Written notice of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, stating a payment date and the place where the distributive amounts shall be payable, shall be given by mail, postage prepaid, not less than 30 days prior to the payment date stated therein, to the holders of record of the Series B Preferred Stock at their respective addresses as the same shall appear on the books of the Corporation.

(iv) No payment on account of such liquidation, dissolution or winding up of the affairs of the Corporation shall be made to the holders of any Parity Stock, unless there shall likewise be paid at the same time to the holders of the Series B Preferred Stock like proportionate distributive amounts, ratably, in proportion to the full distributive amounts to which they and the holders of such Parity Stock are respectively entitled with respect to such preferential distribution.

F. Voting Rights. Except as otherwise required by law, the holders of the Series B Preferred Stock shall be entitled to vote along with the Common Stock and the Series A Preferred Stock (and not as a separate class) on all matters and shall be entitled to one hundred votes per share of Series B Preferred Stock.

## ARTICLE VIII

The following is a statement of the designations and powers, preferences and rights, and the qualifications, limitations or restrictions thereof, in respect of the Common Stock:

(i) Dividends. Subject to the preferential rights, if any, of the Preferred Stock, the holders of shares of Common Stock shall be entitled to receive, when and if declared by the Board of Directors, out of the assets of the Corporation which are by law available therefor, dividends payable either in cash, in property or in shares of Common Stock.

(ii) Voting Rights. Except as otherwise required by law or as otherwise provided in this Article, at every annual or special meeting of shareholders of the Corporation, every holder of Common Stock shall be entitled to one vote, in person or by proxy, for each share of Common Stock standing in his name on the books of the Corporation.

(iii) Liquidation, Dissolution or Winding-Up. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the

preferential amounts, if any, to which the holders of Preferred Stock shall be entitled, the holders of all outstanding shares of Common Stock shall be entitled to share ratably in the remaining net assets of the Corporation.

#### **ARTICLE IX**

The Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in these Amended and Restated Articles of Incorporation (including provisions as may hereafter be added or inserted in these Amended and Restated Articles of Incorporation as authorized by the laws of the State of Florida) in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon shareholders, directors or any other persons whomsoever by and pursuant to these Amended and Restated Articles of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article IX.

#### **ARTICLE X**

Any action which may be taken by the shareholders at an annual or special meeting of shareholders may be taken by written consent of shareholders.

#### **ARTICLE XI**

No shareholder shall have any preemptive right to subscribe to an additional issue of stock or to any other security of the Corporation.

#### **ARTICLE XII**

The Corporation shall, to the fullest extent permitted by Section 607.0850 of the Florida Business Corporation Act (or any successor section), as the same may be amended and supplemented, indemnify any and all persons whom it shall have power to indemnify under said section from and against any and all of the expenses, liabilities, or other matters referred to in or covered by said section, and the indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person. No amendment or repeal of this Article XII shall apply to or have any effect on any right to indemnification provided hereunder with respect to any acts or omissions occurring prior to such amendment or repeal.

#### **ARTICLE XIII**

No director shall be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director; provided that this Article XIII shall not eliminate or limit the liability of a director (i) for any breach of such director's duty of loyalty to the Corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) under Section 607.0831 of the Florida Business Corporation Act, or (iv) for any transaction from which such director derives an improper personal benefit. If the Florida Business Corporation Act or other Florida law is amended or enacted to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Florida Business Corporation Act as so amended or such law as enacted. No amendment to or repeal of this Article XIII shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions occurring prior to such amendment or repeal.

#### ARTICLE XIV

Election of directors at an annual or special meeting of shareholders need not be by written ballot unless the Bylaws of the Corporation shall so provide.

**SECOND:** That the foregoing Amended and Restated Articles of Incorporation of the Corporation contain amendments requiring approval by the Corporation's shareholders, and the number of votes cast for the amendments by the shareholders was sufficient for approval. The foregoing Amended and Restated Articles of Incorporation of the Corporation were approved and adopted effective August 3, 2000.

IN WITNESS WHEREOF, Petropac, Inc. has caused this Amended and Restated Articles of Incorporation to be signed by James A. Wynne, III, its President, this 21 day of August, 2000.

**PETROPAC, INC.**

By: \_\_\_\_\_

Name: James A. Wynne

Title: President

**DESIGNATION AND ACCEPTANCE  
OF  
REGISTERED AGENT**

In pursuance of Section 48.091 and Chapter 607, Florida Statutes, PETROPAC HOLDINGS, INC., having filed its Amended and Restated Articles of Incorporation contemporaneously herewith, with its registered office as indicated therein at 1201 Hays Street, Tallahassee, Florida 32301, has named Corporation Service Company located thereat as its registered agent to accept service of process within this state.

Having been named as registered agent to accept service of process for the above-stated corporation, at the location designated herein, I hereby accept the appointment to act in this capacity, and agree to comply with the laws of Florida applicable thereto.

CORPORATION SERVICE COMPANY

By: 

, Registered Agent

**BRIAN COURTNEY, ASST. V.P.**