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02-18-2009

Docket Number

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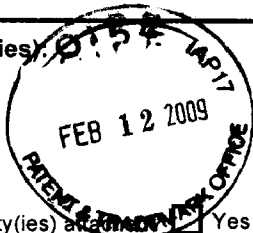
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To the Director of the United States Patent and Trademark Office: Please record the attached original documents or copy thereof.

## 1. Name of conveying party(ies):

SUNCEPTS, INC.



## 2. Name and address of receiving party(ies):

Name: SUNCEPTS, INC.Address: 2654 S.E. Willoughby Blvd.Additional name(s) of conveying party(ies) attached? ☐ Yes ☒ No

## 3. Nature of conveyance/Execution date(s):

Execution Date(s): 12/01/2003

- ☐ Assignment ☒ Merger  
☐ Security Agreement ☒ Change of Name  
☐ Joint Research Agreement  
☐ Government Interest Assignment  
☐ Executive Order 9424, Confirmatory License  
☐ Other: \_\_\_\_\_

City: StuartState/Prov.: FL Postal Code: 34994Country: USAdditional name(s) & address(es): ☐ Yes ☒ No

## 4. Application or patent number(s):

A. Patent Application No.(s)

6,478,145

09/738,527

☐ This document is being filed together with a new application.

B. Patent No.(s)

Additional numbers attached? ☐ Yes ☒ No

## 5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Andrew E. McLaughlinRegistration No.: 58,271Address: SIMPSON & SIMPSON, PLLC5555 Main StreetCity: Williamsville State/Prov.: New YorkCountry: US Postal Code: 14221Phone Number: 716-626-1564Fax Number: 716-626-0366

Email Address: \_\_\_\_\_

6. Total number of applications and patents involved: 17. Total fee (37 CFR 1.21(h) & 3.41): \$40.00

- ☒ Authorized to be charged by credit card  
☐ Authorized to be charged to deposit account  
☐ Enclosed  
☐ None required (government interest not affecting title)

## 8. Payment Information

Deposit Account Number 50-0822Authorized User Name Andrew E. McLaughlin9. Signature: Andrew E. McLaughlinDate: February 9, 2009

Andrew E. McLaughlin

Name of Person Signing

Total number of pages including cover sheet, attachments, and documents: 40

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**ARTICLES OF MERGER  
OF  
SUNCEPTS, INC.  
WITH AND INTO  
SUNCEPTS MERGER CORPORATION**

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FILED  
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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

The following Articles of Merger are submitted in accordance with the Florida Business Corporation Act, pursuant to Section 607.1109, Florida Statutes. The undersigned parties do hereby certify as follows:

Article I

The name and jurisdiction of the merging corporation are: Suncepts, Inc., a California corporation, California corporation number C2219139. The street address of the principal office of the merging corporation is 2654 S.E. Willoughby Blvd, Stuart, Florida 34994. The Federal Tax Identification number of the merging corporation is 95-4795939.

Article II

The name and jurisdiction of the surviving corporation are: Suncepts Merger Corporation, a Florida corporation, Florida corporation document number P03000133560. The street address of the principal office of the surviving corporation is 2654 S.E. Willoughby Blvd, Stuart, Florida 34994. The Federal Tax Identification number of the surviving corporation, in effect from and after the effective date of the merger, shall be 95-4795939. The corporate name of the surviving corporation, in effect from and after the effective date of the merger, shall be Suncepts, Inc.

Article III

The Agreement and Plan of Merger is attached as Exhibit "A" and meets the requirements of Section 607.1104, Florida Statutes, and was approved by the board of directors of the surviving corporation as of December 1, 2003, in accordance with Chapter 607, Florida Statutes.

Article IV

The Agreement and Plan of Merger was approved by the board of directors and shareholders of the merging corporation as of December 1, 2003, in accordance with the respective laws of the State of California.

Article V

The merger shall become effective as of the date the Articles of Merger are filed with the Florida Secretary of State.

Article VI

The Articles of Merger comply with and were executed in accordance with the respective laws of the State of California and the State of Florida.

*(signature page following)*

(Suncepts, Inc. articles of merger signature page)

**SURVIVING CORPORATION:**

SUNCEPTS MERGER CORPORATION  
a Florida corporation

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

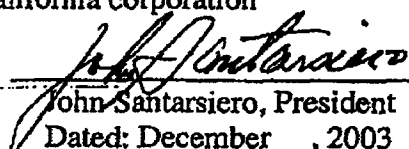
  
John Santarsiero, President

Dated: December \_\_, 2003

**MERGING CORPORATION:**

SUNCEPTS, INC.  
a California corporation

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

  
John Santarsiero, President

Dated: December \_\_, 2003

**Exhibit "A"**  
**Agreement and Plan of Merger**

# 1332654\_v2

# AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (hereinafter called this "Agreement"), dated as of December 1, 2003, is entered into between Suncepts, Inc., a corporation organized under the laws of California (the "Company") and Suncepts Merger Corporation, a corporation organized under the laws of Florida and a wholly-owned subsidiary of the Company ("Suncepts Florida"). This Agreement is submitted in compliance with the Florida Business Corporation Act, pursuant to Section 607.1104, and in accordance with the laws of the State of California.

## PRELIMINARY STATEMENTS

The Board of Directors of each of the Company and Suncepts Florida deems it advisable, upon the terms and subject to the conditions stated herein, that the Company be merged with and into Suncepts Florida, and that Suncepts Florida be the Surviving Corporation (as defined below) (the "Merger"). The Company will submit this Agreement for approval by single class vote of the majority of the holders of the Company's outstanding capital stock entitled to vote.

In consideration of the premises and of the agreements of the parties hereto contained herein, the parties agree as follows:

## ARTICLE I

### THE MERGER; EFFECTIVE TIME

1.1. *The Merger.* Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time (as defined in Section 1.2), the Company shall be merged with and into Suncepts Florida whereupon the separate existence of the Company shall cease. Suncepts Florida shall be the surviving corporation (sometimes hereinafter referred to as the "Surviving Corporation") in the Merger and shall continue to be governed by the laws of the State of Florida. The Merger shall have the effects specified in the Florida Business Corporation Act, as amended (the "FBCA") and in the California Corporations Code, as amended (the "CACC") and the Surviving Corporation shall succeed, without other transfer, to all of the assets and property (whether real, personal or mixed), rights, privileges, franchises, immunities and powers of the Company, and shall assume and be subject to all of the duties, liabilities, obligations and restrictions of every kind and description of the Company, including, without limitation, all outstanding indebtedness of the Company.

1.2. *Effective Time.* Provided that the condition set forth in Section 5.1 has been fulfilled or waived in accordance with this Agreement and that this Agreement has not been terminated or abandoned pursuant to Section 6.1, upon approval of the Merger by the shareholders, the Company and Suncepts Florida shall cause Articles of Merger and the Agreement to be executed and filed with the Secretary of State of Florida (the "Florida Merger Documents") and the Florida Merger Documents to be filed with the Secretary of State of California. The Merger shall become effective upon the date and time specified in the Florida Merger Documents (the "Effective Time").

## ARTICLE II

### CHARTER, BYLAWS AND CORPORATE NAME OF THE SURVIVING CORPORATION

2.1. *The Articles of Incorporation.* The Articles of Incorporation of Suncepts Florida in effect at the Effective Time shall be the articles of incorporation of the Surviving Corporation, attached hereto as Annex A, until amended in accordance with the provisions provided therein or applicable law.

2.2. *The Bylaws.* The bylaws of Suncepts Florida in effect at the Effective Time shall be the bylaws of the Surviving Corporation attached hereto as Annex B, until amended in accordance with the provisions provided therein or applicable law.

2.3. *Corporate Name.* The corporate name of the Surviving Corporation, in effect from and after the Effective Time, shall be Suncepts, Inc.

## ARTICLE III

### OFFICERS AND DIRECTORS OF THE SURVIVING CORPORATION

3.1. *Officers.* The officers of the Company at the Effective Time shall, from and after the Effective Time, be the officers of the Surviving Corporation, until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal.

3.2. *Directors.* The directors and the members of the various committees of the board of directors of the Company at the Effective Time shall, from and after the Effective Time, be the directors and members of such committees of the Surviving Corporation, until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal.

## ARTICLE IV

### EFFECT OF MERGER ON CAPITAL STOCK

4.1. *Effect of Merger on Capital Stock.* At the Effective Time, as a result of the Merger and without any action on the part of the Company, Suncepts Florida or the shareholders of the Company:

- (a) Each share of the Company's Common Stock ("California Common Stock") issued and outstanding immediately prior to the Effective Time shall be converted (without the surrender of stock certificates or any other action) into one fully paid and non-assessable share of Common Stock of Suncepts Florida ("Florida Common Stock"), with the rights, powers and privileges set forth in the Articles of Incorporation of the Surviving Corporation or as provided for under applicable

law and all shares of California Common Stock shall be cancelled and retired and shall cease to exist.

- (b) Each share of the Company's Series A Convertible Preferred Stock ("California Series A Preferred Stock"), issued and outstanding immediately prior to the Effective Time shall be converted (without the surrender of stock certificates or any other action) into one fully paid and non-assessable share of Series A Convertible Preferred Stock of Suncepts Florida ("Florida Series A Preferred Stock"), with the rights, powers and privileges set forth in the Articles of Incorporation of the Surviving Corporation or as provided for under applicable law and all shares of California Series A Preferred Stock shall be cancelled and retired and shall cease to exist.
- (c) Each share of the Company's Series B Convertible Preferred Stock ("California Series B Preferred Stock"), issued and outstanding immediately prior to the Effective Time shall be converted (without the surrender of stock certificates or any other action) into one fully paid and non-assessable share of Series B Convertible Preferred Stock of Suncepts Florida ("Florida Series B Preferred Stock"), with the rights, powers and privileges set forth in the Articles of Incorporation of the Surviving Corporation or as provided for under applicable law and all shares of California Series B Preferred Stock shall be cancelled and retired and shall cease to exist.
- (d) Each option, warrant, debenture, purchase right, unit or other security of the Company issued and outstanding immediately prior to the Effective Time shall be converted into and shall become an identical security of Suncepts Florida. A number of shares of Florida Common Stock shall be reserved for purposes of the exercise of such options, warrants, debentures, purchase rights, units or other securities as is equal to the number of shares of the California Common Stock so reserved as of the Effective Time.

4.2. *Certificates.* At and after the Effective Time, all of the outstanding certificates which immediately prior thereto represented shares of California Common Stock, California Series A Preferred Stock, California Series B Preferred Stock or options, warrants, debentures purchase rights, units or other securities of the Company shall be deemed for all purposes to evidence ownership of and to represent the shares of the respective Florida Common Stock, Florida Series A Preferred Stock, Florida Series B Preferred Stock or options, warrants, debentures, purchase rights, units or other securities of Suncepts Florida, as the case may be, into which the shares of California Common Stock, California Series A Preferred Stock, California Series B Preferred Stock, or options, warrants, debentures, purchase rights, units or other securities of the Company represented by such certificates have been converted as herein provided and shall be so registered on the books and records of the Surviving Corporation or its transfer agent. The registered owner of any such outstanding certificate shall, until such certificate shall have been surrendered for transfer or otherwise accounted for to the Surviving Corporation or its transfer agent, have and be entitled to exercise any voting and other rights with respect to, and to receive any dividends and other distributions upon, the shares of Florida



Common Stock, Florida Series A Preferred Stock or Florida Series B Preferred Stock or options, warrants, debentures, purchase rights, units or other securities of Suncepts Florida, as the case may be, evidenced by such outstanding certificate, as above provided.

## **ARTICLE V**

### **CONDITION**

5.1. *Condition to Each Party's Obligation to Effect the Merger.* The respective obligation of each party hereto to effect the Merger is subject to receipt prior to the Effective Time of the requisite approval of this Agreement and the transactions contemplated hereby by a majority of the holders of outstanding capital stock entitled to vote pursuant to the CACC and the Second Amended and Restated Articles of Incorporation of the Company.

## **ARTICLE VI**

### **TERMINATION**

6.1. *Termination.* This Agreement may be terminated, and the Merger may be abandoned, at any time prior to the Effective Time, whether before or after approval of this Agreement by the shareholders of the Company, if the Board of Directors of the Company determines for any reason, in its sole judgment and discretion, that the consummation of the Merger would be inadvisable or not in the best interests of the Company and its shareholders. In the event of the termination and abandonment of this Agreement, this Agreement shall become null and void and have no effect, without any liability on the part of either the Company or Suncepts Florida, or any of their respective shareholders, directors or officers.

## **ARTICLE VII**

### **MISCELLANEOUS AND GENERAL**

7.1. *Modification or Amendment.* Subject to the provisions of applicable law, at any time prior to the Effective Time, the parties hereto may modify or amend this Agreement; provided, however, that an amendment made subsequent to the approval of this Agreement by the shareholders shall not (i) alter or change the amount or kind of shares or rights to be received in exchange for or on conversion of all or any of the shares or any class or series thereof of such corporation, (ii) alter or change any provision of the articles of incorporation of the Surviving Corporation to be effected by the Merger, or (iii) alter or change any of the terms or conditions of this Agreement if such alteration or change would adversely affect the holders of any class or series of capital stock of any of the parties hereto.

7.2. *Counterparts.* This Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

7.3. **GOVERNING LAW.** THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF FLORIDA WITHOUT REGARD TO THE CONFLICT OF LAW PRINCIPLES THEREOF.

7.4. **Entire Agreement.** This Agreement constitutes the entire agreement and supercedes all other prior agreements, understandings, representations and warranties both written and oral, among the parties, with respect to the subject matter hereof.

7.5. **No Third Party Beneficiaries.** This Agreement is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

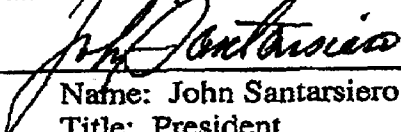
7.6. **Severability.** The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or any circumstance, is determined by any court or other authority of competent jurisdiction to be invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

7.7. **Headings.** The headings therein are for convenience of reference only, do not constitute part of this Agreement and shall not be deemed to limit or otherwise affect any of the provisions hereof.

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first written above.

**SUNCEPTS, INC.**

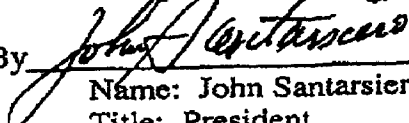
a California corporation

By   
Name: John Santarsiero  
Title: President

Dated: December \_\_, 2003

**SUNCEPTS MERGER CORPORATION**

a Florida corporation

By   
Name: John Santarsiero  
Title: President

**Dated: December \_\_, 2003**

**ANNEX A**

**ARTICLES OF INCORPORATION  
OF  
SURVIVING CORPORATION**

**ARTICLES OF INCORPORATION  
OF  
SUNCEPTS MERGER CORPORATION**

**ARTICLE I**

**NAME**

The name of the corporation is Suncepts Merger Corporation (hereinafter called the "Corporation").

**ARTICLE II**

**PURPOSES**

The Corporation is incorporated for the purpose of transacting any or all lawful business for corporations incorporated under the Florida Business Corporation Act of the State of Florida.

**ARTICLE III**

**CAPITAL STOCK**

The Corporation is authorized to issue two classes of shares to be designated respectively "Preferred" and "Common." The total number of Preferred shares authorized is 20,000,000 and the total number of Common shares authorized is 40,000,000.

**A. Preferred Stock.**

Subject to the requirements of the laws of the State of Florida, the Preferred shares authorized by these Articles of Incorporation may be issued from time to time in one or more series. The Board of Directors is authorized to determine, alter or eliminate any or all of the rights, preferences, privileges and restrictions granted to or imposed upon any wholly unissued series of Preferred shares, and to fix or alter the number of shares comprising any such series, and the designation thereof, or any of them, and to provide for the rights and terms of redemption or conversion of the shares of any such series.

1. **Series A Preferred Stock.** The first series of Preferred Stock shall be comprised of 8,800,000 shares, designated as "Series A Convertible Preferred Stock." The rights, preferences, privileges and restrictions granted to or imposed upon the Series A Preferred Stock and Common Stock are as set forth herein including:

- (a) a Dividend (as further defined herein) of 8% per annum, or \$.024 per share;
- (b) a Preference on Liquidation (as further defined herein) of \$0.30 per share; and
- (c) a Conversion Price (as further defined herein) of \$0.30, which may be adjusted as

set forth herein.

2. Series B Preferred Stock. The second series of Preferred Stock shall be comprised of 5,000,000 shares designated as "Series B Convertible Preferred Stock." The rights, preferences, privileges and restrictions granted to or imposed upon the Series B Preferred Stock (and upon the Series A and Common Stock) are as set forth herein, including:

- (a) a Dividend (as further defined herein) of 8% per annum, or \$0.04 per share;
- (b) a Preference on Liquidation (as further defined herein) of \$0.50 per share; and
- (c) a Conversion Price (as further defined herein) of \$0.50, which may be adjusted as set forth herein.

3. Other Terms. In addition to those terms set forth above, the Series A Preferred Stock and the Series B Preferred Stock shall have the following terms:

(a) Dividends. With respect to Dividends,

- (i) The holders of Preferred Stock shall be entitled to receive in any fiscal year, when and as declared by the Board of Directors, out of any assets at the time legally available therefor, distributions (as defined below) in cash at the rate per annum of the applicable Dividend as set forth in (1) or (2) above, as the case may be. Such distributions may be payable quarterly or otherwise as the Board of Directors may from time to time determine. Distributions may be declared and paid upon common shares in any fiscal year of the Corporation only if distributions shall have been paid to or declared and set apart upon all shares of Preferred Stock at the specified annual Dividend rate for each quarter of such fiscal year of the Corporation, including the quarter in which such distributions upon common shares are declared. The right to such distributions on Preferred Stock shall not be cumulative and no right shall accrue to holders of Preferred Stock by reason of the fact that distributions on said shares are not declared in any prior year, nor shall any undeclared or unpaid distribution bear or accrue interest. If the amount available for distribution is insufficient to pay dividends in full to all classes of Preferred Stock, then dividends shall be paid to holders of the first issued series in full and then to each succeeding series, and, in the case of each such series, on a *pari passu* basis.
- (ii) For purposes of this Paragraph 3 (a), unless the context otherwise requires, "distribution" shall mean the transfer of cash or property without consideration, whether by way of dividend or otherwise, payable other than in Common Stock, or the purchase or redemption of shares of the Corporation (other than repurchases of Common Stock held by employees or consultants of the Corporation upon termination of their employment or services pursuant to agreement providing for such repurchase) for cash or property, including any such transfer, purchase or redemption by a

subsidiary of the Corporation.

- (iii) Each holder of shares of Preferred Stock shall be deemed to have consented to distributions made by the Corporation in connection with the repurchase of shares of Common Stock issued to or held by employees or consultants upon termination of their employment or services pursuant to agreements providing for such repurchase.

(b) Preference on Liquidation With respect to Preference on Liquidation,

- (i) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation the holders of shares of Preferred Stock then outstanding shall be entitled to be paid, out of the assets of the Corporation available for distribution to its shareholders, whether from capital, surplus or earnings, before any payment shall be made with respect to the Corporation's Common Stock, an amount equal to (A) the respective Preference or Liquidation specified in (1) and (2) above for such class of Preferred Stock for each share of Preferred Stock then held by them and (B) an amount equal to all declared and unpaid dividends with respect to each such series to the date fixed for distribution. After setting apart or paying in full the preferential amount due the holders of the Preferred Stock, all remaining assets and funds of the Corporation available for distribution to its shareholders shall be distributed ratably on a per share basis among the holders of Common Stock and the holders of Preferred Stock as if fully converted to Common Stock. If upon liquidation, dissolution or winding up of the Corporation, the assets of the Corporation available for distribution to its shareholders shall be insufficient to pay the holders of the Preferred Stock the full amounts to which each class shall be entitled pursuant to this Paragraph, the holders of the Preferred Stock shall share pro rata and on a *pari passu* basis in any distribution of assets. The merger or consolidation of the Corporation into or with another corporation in which the shareholders of the Corporation shall own less than 50% of the voting securities of the surviving corporation or the sale, transfer or lease (but not including a transfer or lease by pledge or mortgage to a bona fide lender) of all or substantially all of the assets of the Corporation shall be deemed to be a liquidation, dissolution or winding up of the Corporation as those terms are used in this Paragraph (b). Notwithstanding the foregoing, however, if the amount available for distribution is insufficient to pay in full all liquidation preferences owed to holders of all classes of Preferred Stock, then liquidation preferences shall be paid to holders of all classes of Preferred Stock on a pro rata, *pari passu* basis.
- (ii) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the Corporation shall, within ten (10) days after the date the Board of Directors approves such action, or twenty (20) days prior to any shareholders' meeting called to approve such action, or

twenty (20) days after the commencement of any involuntary proceeding, whichever is earlier, give each holder of shares of Preferred Stock initial written notice of the proposed action. Such initial written notice shall describe the material terms and conditions of such proposed action, including a description of the stock, cash and property to be received by the holders of shares of Preferred Stock upon consummation of the proposed action and the date of delivery thereof. If any material change in the facts set forth in the initial notice shall occur, the Corporation shall promptly give written notice to each holder of shares of Preferred Stock of such material change.

- (iii) The Corporation shall not consummate any voluntary or involuntary liquidation, dissolution or winding up of the Corporation before the expiration of thirty (30) days after the mailing of the initial notice or ten (10) days after the mailing of any subsequent written notice, whichever is later, provided that any such 30-day or 10-day period may be shortened upon the written consent of the holders of all of the outstanding shares of Preferred Stock, each series consenting as a class.
- (iv) In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation which will involve the distribution of assets other than cash, the Corporation shall promptly engage competent independent appraisers to determine the value of the assets to be distributed to the holders of shares of all Preferred Stock and the holders of shares of Common Stock (it being understood that with respect to the valuation of securities, the Corporation shall engage such appraiser as shall be approved by the holders of a majority of shares of the Corporation's outstanding Preferred Stock voting together as single class). The Corporation shall, upon receipt of such appraiser's valuation, give prompt written notice to each holder of shares of Preferred Stock of the appraiser's valuation.

(c) Voting. Except as otherwise required by law, the shares of Preferred Stock shall be voted as a single class with the shares of the Corporation's Common Stock at any annual or special meeting of shareholders of the Corporation, or may act by written consent in the same manner as the Corporation's Common Stock, upon the following basis: each holder of shares of Preferred Stock shall be entitled to such number of votes for the Preferred Stock held by him on the record date fixed for such meeting, or on the effective date of such written consent, as shall be equal to the largest number of whole shares of the Corporation's Common Stock into which all of his shares of Preferred Stock are convertible immediately after the close of business on the record date fixed for such meeting or the effective date of such written consent.

(d) Conversion Rights. With respect to conversion rights,

- (i) Each share of Preferred Stock shall be convertible, at the option of the



holder thereof, at any time after the issuance of such share (the "Initial Issuance Date") and without payment of further consideration into fully paid and non-assessable shares of Common Stock of the Corporation. Each share of Preferred Stock shall automatically be converted into fully paid and non-assessable shares of Common Stock of the Corporation at any time after the Initial Issuance Date immediately upon the first to occur of any of the following:

- (A) the closing of a sale of the Corporation's securities in a firm commitment underwritten registered public offering with proceeds to the Corporation of at least Ten Million Dollars (\$10,000,000);
- (B) the conversion into Common Stock of fifty-one percent (51%) of the outstanding shares of Preferred Stock (which conversion shall be made by vote or election to convert by the holders of the Preferred Stock voting as class).

- (ii) The number of shares of Common Stock into which each share of Preferred Stock may be converted shall be determined by dividing the Conversion Price specified for each class of Preferred Stock in (1) and (2) above, as may be adjusted as set forth herein, for the Preferred Stock by the Conversion Price for the series (determined as hereinafter provided) in effect at the time of conversion. The Conversion Price per share at which shares of Common Stock shall be initially issuable upon conversion shall be the applicable Conversion Price set forth in (1) and (2) above, subject to adjustment as provided in Paragraph (c) hereof.
- (iii) The holder of any shares of Preferred Stock may exercise the conversion rights after the Initial Issuance Date as to such shares or any part thereof by delivering to the Corporation during regular business hours, at the office of any transfer agent of the Corporation for the Preferred Stock, or at the principal office of the Corporation or at such other place as may be designated by the Corporation, the certificate or certificates for the shares to be converted, duly endorsed for transfer to the Corporation (if required by it), accompanied by written notice stating that the holder elects to convert such shares. Conversion shall be deemed to have been effected on the date when such delivery is made, and such date is referred to herein as the "Conversion Date." As promptly as practicable thereafter, the Corporation shall issue and deliver to or upon the written order of such holder, at such office or other place designated by the Corporation, a certificate or certificates for the number of full shares of Common Stock to which such holder is entitled and a check for cash with respect to any fractional interest in a share of Common Stock as provided in Subparagraph (iv) of this Paragraph (d). The holder shall be deemed to have become a shareholder of record on the next succeeding date on which the transfer books are open, but the Conversion Price for such series shall be that in effect on the Conversion Date. Upon conversion of only a

portion of the number of shares of Preferred Stock represented by a certificate surrendered for conversion, the Corporation shall issue and deliver to or upon the written order of the holder of the certificate so surrendered for conversion, at the expense of the Corporation, a new certificate covering the number of shares of Preferred Stock representing the unconverted portion of the certificate so surrendered.

- (iv) No fractional shares of Common Stock or script shall be issued upon conversion of shares of Preferred Stock. If more than one share of Preferred Stock shall be surrendered for conversion at any one time by the same holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of aggregate number of shares of Preferred Stock so surrendered. Instead of any fractional shares of Common Stock which would otherwise be issuable upon conversion of any shares of Preferred Stock, the Corporation shall pay a cash adjustment in respect of such fractional interest equal to the fair market value of such fractional interest as determined by the Corporation's Board of Directors.
- (v) The Corporation shall pay any and all issue and other taxes that may be payable with respect to any issue or delivery of shares of Common Stock on conversion of Preferred Stock pursuant hereto. The Corporation shall not, however, be required to pay any tax which may be payable with respect to any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which the Preferred Stock so converted were registered, and no such issue or delivery shall be made unless and until the person requesting such issue has paid to the Corporation the amount of any such tax, or has established, to the satisfaction of the Corporation, that such tax has been paid.
- (vi) The Corporation shall at all times reserve and keep available, out of its authorized but unissued Common Stock, solely for the purpose of effecting the conversion of the Preferred Stock, the full number of shares of Common Stock deliverable upon the conversion of all series of Preferred Stock from time to time outstanding. The Corporation shall from time to time (subject to obtaining necessary director and shareholder action), in accordance with the laws of the State of Florida, increase the authorized amount of its Common Stock if at any time the authorized number of shares of its Common Stock remaining unissued shall not be sufficient to permit the conversion of all of the shares of Preferred Stock at the time outstanding.
- (vii) All shares of Common Stock which may be issued upon conversion of the shares of Preferred Stock will be upon issuance by the Corporation, without payment of further consideration, validly issued, fully paid and non-assessable and free from all taxes, liens and charges with respect to the issuance thereof.

(viii) In case any shares of Preferred Stock shall be converted pursuant to Paragraph (d) hereof, the shares so converted shall resume the status of authorized but unissued shares of the applicable class of Preferred Stock.

(e) Adjustment of Conversion Price. The Conversion Price as to all authorized shares of each series of Preferred Stock, whether or not then outstanding, from time to time in effect shall be subject to adjustment from time to time as follows:

(i) Stock Splits Dividends and Combinations. In case the Corporation shall at any time subdivide the outstanding shares of Common Stock, or shall issue a stock dividend on its outstanding Common Stock, the Conversion Price in effect immediately prior to such subdivision or the issuance of such dividend shall be proportionately decreased, and in case the Corporation shall at any time combine the outstanding shares of Common Stock, the Conversion Price in effect immediately prior to such combination shall be proportionately increased, effective at the close of business on the date of such subdivision, dividend or combination, as the case may be.

(ii) Noncash Dividends, Stock Purchase Rights, Capital Reorganizations and Dissolutions. In case:

- (A) the Corporation shall take a record of the holders of this Common Stock for the purpose of entitling them to receive a dividend, or any other distribution, payable otherwise than in cash; or
- (B) the Corporation shall take a record of the holders of its Common Stock for the purpose of entitling them to subscribe for or purchase any shares of stock of any class or to receive any other rights; or
- (C) of any capital reorganization of the Corporation, reclassification of the capital stock of the Corporation (other than a subdivision or combination of its outstanding shares of Common Stock), consolidation or merger of the Corporation with or into another corporation or conveyance of all or substantially all of the assets of the Corporation to another corporation; or
- (D) of the voluntary or involuntary dissolution, liquidation or winding up of the Corporation, then, and in any such case, the Corporation shall cause to be mailed to the transfer agent for the Preferred Stock, and to the holders of record of the outstanding Preferred Stock, at least ten (10) days prior to the date hereinafter specified, a notice stating the date on which (x) a record is to be taken for the purpose of such dividend, distribution or rights, or (y) such reclassification, reorganization, consolidation, merger, conveyance, dissolution, liquidation or winding up is to take place and the date, if any is to be fixed, as of which holders of Common

Stock of record shall be entitled to exchange their shares of Common Stock for securities or other property deliverable upon such reclassification, reorganization, consolidation, merger, conveyance, dissolution, liquidation or winding up.

- (iii) Issuances at Less Than The Conversion Price. Upon the issuance by the Corporation of Common Stock, or any right or option to purchase Common Stock or stock convertible into Common Stock, or any obligation or any share of stock convertible into or exchangeable for Common Stock for a consideration per shares (the "Dilutive Price") less than the Conversion Price of the Preferred Stock for each class of Preferred Stock, in effect immediately prior to the time of such issue or sale other than an issuance of stock or securities pursuant to Subparagraph (e) (i) or the issuance of shares of Common Stock upon conversion of any Preferred Stock, then forthwith upon such issue or sale, the Conversion Price of each class of the Preferred Stock, shall be reduced to a price (calculated to the nearest cent) determined separately for each class of Preferred Stock by dividing:
- (A) in amount equal to the sum of (x) the number of shares of Common Stock outstanding immediately prior to such issue or sale multiplied by the then existing Conversion Price of each class of Preferred Stock, as the case may be, (y) the number of shares of Common Stock issuable upon conversion or exchange of any obligations or of any shares of stock of the Corporation outstanding immediately prior to such issue or sale multiplied by the then existing Conversion Price of each class of Preferred Stock, as the case may be, and (z) an amount equal to the aggregate "consideration actually received" by the Corporation upon such issue or sale by
  - (B) the sum of the number of shares of Common Stock outstanding immediately after such issue or sale and the number of shares of Common Stock issuable upon conversion or exchange of any obligations or of any shares of stock of the Corporation outstanding immediately after such issue or sale.

For purposes of this Subparagraph (iii), the following provisions will be applicable:

- (C) In the case of an issue or sale for cash of shares of Common Stock, the "consideration actually received" by the Corporation therefor shall be deemed to be the amount of cash received, before deducting therefrom any commissions or expenses paid by the Corporation.
- (D) In case of the issuance (otherwise than upon conversion or exchange of obligations or shares of stock of the Corporation) of

additional shares of Common Stock for a consideration other than cash or a consideration partly other than cash, the amount of the consideration other than cash received by the Corporation for such shares shall be deemed to be the value of such consideration as determined by the Board of Directors.

- (E) In case of the issuance by the Corporation in any manner of any rights to subscribe for or to purchase shares of Common Stock, or any options for the purchase of shares of Common Stock or stock convertible into Common Stock, all shares of Common Stock or stock convertible into Common Stock to which the holders of such rights or options shall be entitled to subscribe for or purchase pursuant to such rights or options shall be deemed "outstanding" as of the date of the offering of such rights or the granting of such options, as the case may be, and the minimum aggregate consideration named in such rights or options for the shares of Common Stock or stock convertible into Common Stock covered thereby, plus the consideration, if any, received by the Corporation for such rights or options, shall be deemed to be the "consideration actually received" by the Corporation (as of the date of the offering of such rights or the granting of such options, as the case may be) for the issuance of such shares.
- (F) In case of the issuance or issuances by the Corporation in any manner of any obligations or of any shares of stock of the Corporation that shall be convertible into or exchangeable for Common Stock, all shares of Common Stock issuable upon the conversion or exchange of such obligations or shares shall be deemed issued as of the date such obligations or shares are issued, and the amount of the "consideration actually received" by the Corporation for such additional shares of Common Stock shall be deemed to be the total of (x) the amount of consideration received by the Corporation upon the issuance of such obligations or shares, as the case may be, plus (y) the minimum aggregate consideration, if any, other than such obligations or shares, receivable by the Corporation upon such conversion or exchange, except in adjustment of dividends.
- (G) The amount of the "consideration actually received" by the Corporation upon the issuance of any rights or options referred to in Subparagraph (C) above or upon the issuance of any obligations or shares which are convertible or exchangeable as described in Subparagraph (D) above, and the amount of the consideration, if any, other than such obligations or shares so convertible or exchangeable, receivable by the Corporation upon the exercise, conversion or exchange thereof shall be determined in the same manner provided in Subparagraphs (A) and (B) above with respect

to the consideration received by the Corporation in case of the issuance of additional shares of Common Stock; provided, however, that if such obligations or shares of stock so convertible or exchangeable are issued in payment or satisfaction of any dividend upon any stock of the Corporation other than Common Stock, the amount of the "consideration actually received" by the Corporation upon the original issuance of such obligations or shares or stock so convertible or exchangeable shall be deemed to be the value of such obligations or shares of stock, as of the date of the adoption of the resolution declaring such dividend, as determined by the Board of Directors at or as of that date. On the expiration of any rights or options referred to in Subparagraph (C), or the termination of any right of conversion or exchange referred to in Subparagraph (D), or any change in the number of shares of Common Stock deliverable upon exercise of such options or rights or upon conversion of or exchange of such convertible or exchangeable securities, the Conversion Price for each class of Preferred Stock then in effect shall forthwith be readjusted to such Conversion Price as would have obtained had the adjustments made upon the issuance of such options, rights or convertible or exchangeable securities been made upon the basis of the delivery of only the number of shares of Common Stock actually delivered or to be delivered upon the exercise of such rights or options or upon the conversion or exchange of such securities.

(H) Anything herein to the contrary notwithstanding, the Corporation shall not be required to make any adjustment of the Conversion Price in the case of the grant(s) of options to purchase, or the issue of Common Stock to officers, directors, employees or consultants of the Corporation and its subsidiaries pursuant to stock options or stock purchase plans or agreements, whether "qualified" for tax purposes or not, and such unexercised options granted to officers, employees and consultants shall be considered shares of stock outstanding for purposes of Subparagraphs (e)(iii)(A) and (B) above, except that for purposes of the calculations made pursuant to Subparagraphs (e)(iii)(A) and (B) above, the number of such option shares shall be multiplied by the exercise price of such options rather than by the then existing Conversion Price of each class of Preferred Stock, unless said exercise price is equal to or greater than such Conversion Price, in which event the number of option shares shall be multiplied by the then existing Conversion Price of each class of Preferred Stock.

(I) In the event the Corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by the corporation or other persons or options or rights not referred to in Subparagraph (e)(iii) above, then, in each such case, the holders of

the Preferred Stock shall be entitled to the distribution at the rate provided for in Paragraph (3) above before any distribution shall be made to the holders of the Corporation's Common Stock, and no adjustment to the Conversion Price provided for in this Subparagraph (c) shall be applicable.

- (4) Nonimpairment. The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to 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 the carrying out of all the provisions of this Subparagraph (3) and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of Preferred Stock against impairment.
- (5) Notice of Adjustment. Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Subparagraph (3), 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 Preferred Stock affected thereby 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 Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (x) such adjustment or readjustment, (y) the Conversion Price at the time in effect for the Preferred Stock, and (z) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of his shares.
- (f) Definitions. For purposes of determining the allocation of amounts available to pay Dividends and Preference on Liquidation, the term "pro rata" means the ratio of funds raised through the sale of (or exercise of warrants or options to acquire) Series A Preferred or the Series B Preferred, as the case may be, as compared to the total of funds raised through the sale of (or exercise of warrants or options to acquire) both Series A preferred and Series B Preferred; and the term "pari passu" means as to the share of distributions allocable to any particular class, an amount determined by dividing the amount available by the number of shares then outstanding of that class.

#### B. Common Stock

Each share of Common Stock shall be identical with each other share of Common Stock, except as the holders thereof shall otherwise expressly agree in writing. Subject to the prior rights of the Preferred Stock from time to time issued and outstanding, as hereinbefore set forth, the holders of Common Stock shall be entitled to receive such sums as the Board of Directors may from time to time declare as dividends thereon, or authorize as distributions thereon, out of

any sums available to be distributed as dividends and to receive any balance remaining in case of the dissolution, liquidation or winding up of the Corporation after satisfying the prior rights of the Preferred Stock, if any be then outstanding. Each share of Common Stock shall have one vote for all corporate purposes.

#### ARTICLE IV

##### PRINCIPAL OFFICE

The street address of the Corporation's principal office and the Corporation's mailing address is 2654 S.E. Willoughby Blvd., Stuart, Florida 34994.

#### ARTICLE V

##### REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Corporation is Holland & Knight LLP, 701 Brickell Avenue, Suite 3000, Miami, Florida 33131-3209. The initial registered agent of the Corporation is Intrastate Registered Agent Corporation.

#### ARTICLE VI

##### INITIAL BOARD OF DIRECTORS

This Corporation shall initially have one (1) director. The name and address of the initial director of the Corporation is: John Santarsiero, 3727 S.E. Doubleton Drive, Stuart, Florida 34997

#### ARTICLE VII

##### INCORPORATOR

The name and address of the person signing these Articles of Incorporation is:

David L. Perry, Esq.  
Holland & Knight LLP  
222 Lakeview Ave., Suite 1000  
West Palm Beach, Florida 33401

#### ARTICLE VIII

##### LIMITATION OF LIABILITY AND INDEMNITY

The liability of the directors of this Corporation for monetary damages shall be eliminated to the fullest extent permissible under Florida law.

This Corporation is authorized to provide indemnification of agents (which is deemed to include any person who is or was a director, officer, employee or other agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of



another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee or agent of a foreign or domestic corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of the predecessor corporation) for breach of duty to the Corporation and its shareholders and in all other circumstances, through bylaw provisions, agreements, or otherwise, in excess of the indemnification otherwise permitted by Section 607.0850 of the Florida Business Corporation Act, subject to the limits on such excess indemnification set forth in Section 607.0850 of the Florida Business Corporation Act.

The Corporation is authorized to indemnify the directors and officers of the Corporation to the fullest extent permissible under Florida law.

Any amendment, repeal or modification of any provision of this Article VIII shall not adversely affect any right or protection of a director or officer of the corporation existing at the time of such amendment, repeal or modification.

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 14th day of November, 2003.

By: David L. Perry  
David L. Perry, Incorporator

#1340824\_v4

**CERTIFICATE OF DESIGNATION OF ADDRESS  
FOR THE SERVICE OF PROCESS WITHIN FLORIDA,  
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED**

Suncepts Merger Corporation, desiring to incorporate under the laws of the State of Florida, has named Intrastate Registered Agent Corporation as its agent to accept service of process within this state.

**ACKNOWLEDGMENT:**

Having been named to accept service of process for the above-stated corporation at Holland & Knight LLP, 701 Brickell Avenue, Suite 3000, Miami, Florida 33131-3209, the undersigned hereby agrees to act in this capacity, and further agrees to comply with the provisions of all statutes relative to the proper and complete performance of the duties of a registered agent, and accepts the duties and obligations of Section 607.0505, Florida Statutes.

Dated this 14th day of November, 2003.

Intrastate Registered Agent Corporation

By: David L. Perry, Jr.  
David L. Perry, Jr.  
Vice President

# 1341009\_v1

**ANNEX B**  
**BYLAWS**  
**OF**  
**SURVIVING CORPORATION**

# 1332048\_v2

**BYLAWS****OF****SUNCEPTS MERGER CORPORATION****ARTICLE I. MEETINGS OF SHAREHOLDERS**

**Section 1. Annual Meeting.** The annual meeting of the shareholders of the Corporation for the election of directors and the transaction of other business shall be held on the date and at the time and place that the board of directors determines. If any annual meeting is not held, by oversight or otherwise, a special meeting shall be held as soon as practical, and any business transacted or election held at that meeting shall be as valid as if transacted or held at the annual meeting.

**Section 2. Special Meetings.** Special meetings of the shareholders for any purpose shall be held when called by the chairman of the board, the president or the board of directors, or when demanded in writing by the holders of not less than ten percent (unless a greater percentage not to exceed fifty percent is required by the articles of incorporation) of all the shares entitled to vote at the meeting. Such demand must be delivered to the Corporation's secretary. A meeting demanded by shareholders shall be called for a date not less than ten nor more than sixty days after the request is made, unless the shareholders requesting the meeting designate a later date. The secretary shall issue the call for the meeting, unless the chairman of the board, the president, the board of directors, or shareholders requesting the meeting designate another person to do so. The shareholders at a special meeting may transact only business that is related to the purposes stated in the notice of the special meeting.

**Section 3. Place.** Meetings of shareholders may be held either within or outside the State of Florida that may be designated by the board of directors or by the written consent of all persons entitled to vote at the meeting, given either before or after the meeting and filed with the Secretary of the Corporation.

**Section 4. Notice.** A written notice of each meeting of shareholders, stating the place, day, and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each shareholder of record entitled to vote at the meeting, not less than ten nor more than sixty days before the date set for the meeting, either personally or by first-class mail, by or at the direction of the president, the secretary, or the officer or other persons calling the meeting. If mailed, the notice shall be considered delivered when it is deposited in the United States mail, postage prepaid, addressed to the shareholder at his address as it appears on the records of the Corporation.

**Section 5. Waivers of Notice.** Whenever any notice is required to be given to any shareholder of the Corporation under these bylaws, the articles of incorporation, or the Florida Business Corporation Act, a written waiver of notice, signed anytime by the person entitled to notice shall be equivalent to giving notice. Attendance by a shareholder entitled to vote at a meeting, in person or by proxy, shall constitute a waiver of (a) notice of the meeting, except when the shareholder attends a meeting solely for the purpose, expressed at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not

lawfully called or convened, and (b) an objection to consideration of a particular matter at the meeting that is not within the purpose of the meeting unless the shareholder objects to considering the matter when it is presented.

**Section 6. Record Date.** For the purpose of determining the shareholders for any purpose, the board of directors may either require the stock transfer books to be closed for up to seventy days or fix a record date, which shall be not more than seventy days before the date on which the action requiring the determination is to be taken. However, a record date shall not precede the date upon which the resolution fixing the record date is adopted. If the transfer books are not closed and no record date is set by the board of directors, the record date shall be determined as follows: For determining shareholders entitled to demand a special meeting, the record date is the date the first such demand is delivered to the Corporation; For determining shareholders entitled to a share dividend, the record date is the date the board of directors authorizes the dividend; If no prior action is required by the board of directors pursuant to the Florida Business Corporation Act, the record date for determining shareholders entitled to take action without a meeting is the date the first signed written consent is delivered to the Corporation; If prior action is required by the board of directors pursuant to the Florida Business Corporation Act, the record date for determining shareholders entitled to take action without a meeting is at the close of business on the day that the board of directors adopts a resolution taking such prior action; and For determining shareholders entitled to notice of and to vote at an annual or special shareholders meeting the record date is as of the close of business on the day before the first notice is delivered to the shareholders. When a determination of the shareholders entitled to vote at any meeting has been made, that determination shall apply to any adjournment of the meeting, unless the board of directors fixes a new record date. The board of directors shall fix a new record date if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting.

**Section 7. Shareholder's List for Meeting.** A complete alphabetical list of the names of the shareholders entitled to receive notice of and to vote at the meeting shall be prepared by the secretary or other authorized agent having charge of the stock transfer book. The list shall be arranged by voting group and include each shareholder's address, and the number, series, and class of shares held. The list must be made available at least ten days before and throughout each meeting of shareholders, or such shorter time as exists between the record date and the meeting. The list must be made available at the Corporation's principal office, registered agent's office, transfer agent's office or at a place identified in the meeting notice in the city where the meeting will be held. Any shareholder, his agent or attorney, upon written demand and at his own expense may inspect the list during regular business hours. The list shall be available at the meeting and any shareholder, his agent or attorney is entitled to inspect the list at any time during the meeting or its adjournment.

If the requirements of this section have not been substantially complied with, the meeting, on the demand of any shareholder in person or by proxy, shall be adjourned until the requirements of this section are met. If no demand for adjournment is made, failure to comply with the requirements of this section does not affect the validity of any action taken at the meeting.

**Section 8. Shareholder Quorum and Voting.**

A majority of the shares entitled to vote, represented in person (whether by video conferencing or telephone) or by proxy, constitutes a quorum at a meeting of shareholders. If a quorum is present, the affirmative vote of a majority of the shares entitled to vote on the matter is the act of the shareholders unless otherwise provided by law. A shareholder may vote either in person or by proxy executed in writing by the shareholder or his duly authorized attorney-in-fact. After a quorum has been established at a shareholders' meeting, a withdrawal of shareholders that reduces the number of shareholders entitled to vote at the meeting below the number required for a quorum does not affect the validity of an adjournment of the meeting or an action taken at the meeting prior to the shareholders' withdrawal. Presence at a meeting for the purposes of determining a quorum and voting may be in person (which shall include presence by electronic means such as video conferencing, telephone or any other electronic media wherein all shareholders participating may simultaneously hear each other) or by proxy.

Authorized but unissued shares including those redeemed or otherwise reacquired by the Corporation, and shares of stock of the Corporation owned by another corporation or other entity the majority of the voting stock or interests of which is owned or controlled by the Corporation, directly or indirectly, at any meeting shall not be counted in determining the total number of outstanding shares at any time. The chairman of the board, the president, any vice president, the secretary, and the treasurer of a corporate shareholder are presumed to possess, in that order, authority to vote shares standing in the name of a corporate shareholder, absent a bylaw or other instrument of the corporate shareholder designating some other officer, agent, or proxy to vote the shares. Shares held by an administrator, executor, guardian, or conservator may be voted by him without a transfer of the shares into his name. A trustee may vote shares standing in his name, but no trustee may vote shares that are not transferred into his name. If he is authorized to do so by an appropriate order of the court, by which he was appointed, a receiver may vote shares standing in his name or held by or under his control, without transferring the shares into his name. A shareholder whose shares are pledged may vote the shares until the shares have been transferred into the name of the pledgee, and thereafter the pledgee or his nominee shall be entitled to vote the shares unless the instrument creating the pledge provides otherwise.

**Section 9. Shareholder Action Without Meetings.**

Any action required or permitted by the Florida Business Corporation Act to be taken at any annual or special meeting of shareholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having, not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those shareholders who have not consented in writing within 10 days, or such other period of time as may be required by the Florida Business Corporation Act. Action taken pursuant to this paragraph shall be subject to the provisions of the Florida Business Corporation Act.

## ARTICLE II. DIRECTORS

**Section 1. Function.** The business of the Corporation shall be managed and its corporate powers exercised by the board of directors.

**Section 2. Number.** The authorized number of directors shall be not less than three (3) nor more than fourteen (14), unless and until changed by an amendment to this Article II, Section 2 adopted by the shareholders. The exact number of directors within said range shall be fixed by an amendment to this Article II, Section 2 pursuant to a resolution duly adopted by the board of directors; and unless and until so amended, the exact number of directors is hereby fixed at three; provided however, no decrease shall have the effect of shortening the term of any incumbent director prior to the expiration of such director's term of office. Directors need not be shareholders of the Corporation.

**Section 3. Qualification.** Each member of the board of directors must be a natural person who is eighteen years of age or older. A director need not be a resident of Florida or a shareholder of the Corporation.

**Section 4. Election and Term; Classes of Directors.** Each director shall hold office for the term for which he is elected and until his successor is elected and qualifies or until his earlier resignation, removal from office, or death. The board of directors may be divided into one, two, or three classes with the number of directors in each class being as nearly equal as possible; the term of office of those of the first class to expire at the annual meeting next ensuing; of the second class 1 year thereafter; of the third class 2 years thereafter; and at each annual election held after such classification and election, directors shall be chosen for a full term, as the case may be, to succeed those whose terms expire. If the directors have staggered terms, then any increase or decrease in the number of directors shall be so apportioned among the classes as to make all classes as nearly equal in number as possible.

**Section 5. Compensation.** The board of directors has authority to fix the compensation of the directors, as directors and, as applicable, as officers.

**Section 6. Duties of Directors.** A director shall perform his duties as a director, including his duties as a member of any committee of the board upon which he serves, in good faith, in a manner he reasonably believes to be in the best interests of the Corporation.

**Section 7. Presumption of Assent.** A director of the Corporation who is present at a meeting of the board of directors or a committee of the board of directors when corporate action is taken is presumed to have assented to the action unless he votes against it or expressly abstains from voting on the action taken, or he objects at the beginning of the meeting to the holding of the meeting or transacting specific business at the meeting.

**Section 8. Vacancies.** Unless filled by the shareholders, any vacancy occurring in the board of directors, including any vacancy created because of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, even if the number of remaining directors does not constitute a quorum of the board of directors. A director elected to fill a vacancy shall hold office only until the next election of directors by the shareholders.

**Section 9. Removal or Resignation of Directors.** At a meeting of shareholders called for that purpose, the shareholders, by a vote of the holders of a majority of the shares entitled to vote at an election of directors, may remove any director, or the entire board of directors, with or without cause, and fill any vacancy or vacancies created by the removal.

A director may resign at any time by delivering written notice to the board of directors or the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the board of directors may fill the pending vacancy before the effective date if the board of directors provided that the successor does not take office until the effective date.

**Section 10. Quorum and Voting.** A majority of the board of directors constitutes a quorum for the transaction of business. The act of the majority of the directors at a meeting at which a quorum is present (whether by telephone or conference) is the act of the board of directors. Presence at a meeting for the purposes of determining a quorum and voting shall be in person (which shall include presence by electronic means such as video conferencing, telephone or any other electronic media wherein all directors participating may simultaneously hear each other).

**Section 11. Place of Meetings.** Regular and special meetings by the board of directors may be held within or outside the State of Florida.

**Section 12. Regular Meetings.** A regular meeting of the board of directors shall be held without notice, other than this bylaw, immediately after and at the same place as the annual meeting of shareholders. The board of directors may provide, by resolution, the time and place for the holding of additional regular meetings without notice other than the resolution.

**Section 13. Special Meetings.** Special meetings of the board of directors may be called by or at the request of the chairman of the board, the president or any director.

**Section 14. Notice of Meetings.** Written notice of the time and place of special meetings of the board of directors shall be given to each director by either personal delivery or by first class United States mail, telegram, or cablegram at least two days before the meeting. Notice of a meeting of the board of directors need not be given to any director who signs a waiver of notice either before or after the meeting. Attendance of a director at a meeting constitutes a waiver of notice of the meeting and all objections to the time and place of the meeting, or the manner in which it has been called or convened, except when the director states, at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of the meeting.

A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the board of directors to another time and place. Notice of any adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.



**Section 15. Action by Directors Without a Meeting.** Unless otherwise restricted by the Articles of Incorporation or these By-laws, any action required or permitted to be taken at any meeting of the board of directors, or of any committee thereof, may be taken without a meeting if all members of the board of directors or of such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board of directors or committee.

### ARTICLE III. OFFICERS

**Section 1. Officers.** The officers of the Corporation shall consist of a president and may include a chairman of the board, a secretary, and a treasurer, one or more vice presidents, one or more assistant secretaries, and one or more assistant treasurers. The officers shall be elected initially by the board of directors at the organizational meeting of board of directors and thereafter at the first meeting of the board following the annual meeting of the shareholders in each year. The board from time to time may elect or appoint other officers, assistant officers, and agents, who shall have the authority and perform the duties prescribed by the board. An elected or duly appointed officer may, in turn, appoint one or more officers or assistant officers, unless the board of directors disapproves or rejects the appointment. All officers shall hold office until their successors have been appointed and have qualified or until their earlier resignation, removal from office, or death. One person may simultaneously hold any two or more offices. The failure to elect a president, secretary, treasurer or any other particular officer shall not affect the existence of the Corporation.

**Section 2. President.** The president, subject to the directions of the board of directors, is responsible for the general and active management of the business and affairs of the Corporation, has the power to sign certificates of stock, bonds, deeds, and contracts for the Corporation, and shall preside at all meetings of the shareholders.

**Section 3. Vice Presidents.** Each vice president has the power to sign bonds, deeds, and contracts for the Corporation and shall have the other powers and perform the other duties prescribed by the board of directors or the president. Unless the board otherwise provides, if the president is absent or unable to act, the vice president who has served in that capacity for the longest time and who is present and able to act shall perform all the duties and may exercise any of the powers of the president. Any vice president may sign, with the secretary or assistant secretary, certificates for stock of the Corporation.

**Section 4. Secretary.** The secretary shall have the power to sign contracts and other instruments for the Corporation and shall (a) keep the minutes of the proceedings of the shareholders and the board of directors in one or more books provided for that purpose, (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law, (c) maintain custody of the corporate records and the corporate seal, attest the signatures of officers who execute documents on behalf of the Corporation, authenticate records of the Corporation, and assure that the seal is affixed to all documents of which execution on behalf of the Corporation under its seal is duly authorized, (d) keep a register of the post office address of each shareholder that shall be furnished to the secretary by the shareholder, (e) sign with the president, or a vice president, certificates for shares of stock of the Corporation, the issuance of which have been authorized by resolution of the board of directors, (f) have general charge of the

stock transfer books of the Corporation, and (g) in general perform all duties incident to the office of secretary and other duties as from time to time may be prescribed by the president or the board of directors.

**Section 5. Treasurer.** The treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation, (b) receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit monies in the name of the Corporation in the banks, trust companies, or other depositories as shall be selected by the board of directors, and (c) in general perform all the duties incident to the office of treasurer and other duties as from time to time may be assigned to him by the president or the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his duties in the sum and with the surety or sureties that the board of directors determines.

**Section 6. Chairman of the Board.** The chairman of the board, if one shall have been elected, shall be a member of the board, an officer of the Corporation, and, if present, shall preside at each meeting of the board of directors or the shareholders. He shall advise and counsel with the president, and in his absence with other executives of the Corporation, and shall perform such other duties as may from time to time be assigned to him by the board of directors.

**Section 7. Removal of Officers.** An officer or agent elected or appointed by the board of directors or appointed by another officer may be removed by the board whenever in its judgment the removal of the officer or agent will serve the best interests of the Corporation. Any officer or assistant officer, if appointed by another officer, may likewise be removed by such officer. Removal shall be without prejudice to any contract rights of the person removed. The appointment of any person as an officer, agent, or employee of the Corporation does not create any contract rights. The board of directors may fill a vacancy, however occurring, in any office.

An officer may resign at any time by delivering notice to the Corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date.

**Section 8. Salaries.** The board of directors from time to time shall fix the salaries of the officers, and no officer shall be prevented from receiving his salary merely because he is also a director of the Corporation.

#### ARTICLE IV. INDEMNIFICATION

The Corporation shall indemnify every person who was or is a party or is or was threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact he is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him in connection with such action, suit or proceeding,

(except in such cases involving gross negligence or willful misconduct) in the performance of their duties to the full extent permitted by applicable law. Such indemnification may, in the discretion of the board of directors, include advances of his expenses in advance or final disposition subject to the provisions of applicable law. Such right of indemnification shall not be exclusive of any right to which any director or officer may be entitled as a matter of law.

## ARTICLE V. STOCK CERTIFICATES

**Section 1. Issuance.** Shares may, but need not be, represented by certificates. The board of directors may authorize the issuance of some or all of the shares of the Corporation of any or all of its classes or series without certificates. If certificates are to be issued, the shares must first be fully paid.

**Section 2. Form.** Certificates evidencing shares in the Corporation shall be signed by the president or a vice president and the secretary, assistant secretary or any other officer authorized by the board of directors, and may be sealed with the seal of the Corporation or a facsimile of the seal. Unless the Corporation's stock is registered pursuant to every applicable securities law, each certificate shall bear an appropriate legend restricting the transfer of the shares evidenced by that certificate.

**Section 3. Lost, Stolen, or Destroyed Certificates.** The Corporation may issue a new certificate in the place of any certificate previously issued if the shareholder of record (a) makes proof in affidavit form that the certificate has been lost, destroyed, or wrongfully taken, (b) requests the issue of a new certificate before the Corporation has notice that the certificate has been acquired by the purchaser for value in good faith and without notice of any adverse claim, (c) if requested by the Corporation, gives bond in the form that the Corporation directs, to indemnify the Corporation, the transfer agent, and the registrar against any claim that may be made concerning the alleged loss, destruction, or theft of a certificate, and (d) satisfies any other reasonable requirements imposed by the Corporation.

**Section 4. Restrictive Legend.** Every certificate evidencing shares that are restricted as to sale, disposition, or other transfer shall bear a legend summarizing the restriction or stating that the Corporation will furnish to any shareholder, upon request and without charge, a full statement of the restriction.

## ARTICLE VI. DIVIDENDS

The board of directors from time to time may declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

## ARTICLE VII. SEAL

The corporate seal shall have the name of the Corporation and the word "seal" inscribed on it, and may be a facsimile, engraved, printed, or impression seal.

## ARTICLE VIII. AMENDMENT

These bylaws may be repealed or amended, and additional bylaws may be adopted, by either a vote of a majority of the full board of directors or by vote of the holders of a majority of the issued and outstanding shares entitled to vote, but the board of directors may not amend or repeal any bylaw adopted by the shareholders if the shareholders specifically provide that the bylaw is not subject to amendment or repeal by the directors.

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Title of Invention: **EYEGLASSES RETAINER AND CASE**

Examiner N

Group Art U

Class/Subcl  
**206/005.00**

Lost Case: 1

Interference

Unmatched

L&R Code:  
Code:1

Third Level

Oral Hearin

Bar Code	PALM Location	Location Date	Charge to Loc
<b>09738527</b>	<b>9200</b>	<b>03/10/2008</b>	<b>No Charge to Location</b>

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